



ALSO Denmark

CORPORATE SOCIAL RESPONSIBILITY 2021

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Reporting: This CSR report covers ALSO Denmark, our sustainability policy and provides an overview of ALSO's social and environmental impact. The report was prepared in accordance with Sections 99a of the Danish Financial Statements Act.

ALSO IN BRIEF

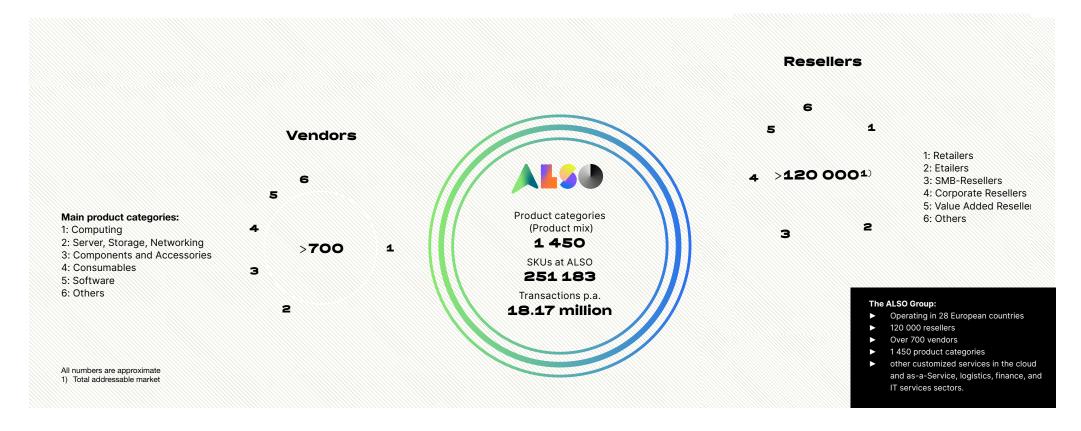
ALSO Denmark is part of ALSO Holding with headquarters in Emmen, Switzerland. Founded in 1984, ALSO has developed in the last ten years into one of the leading technology providers in Europe.

During this time, the company has systematically expanded its business models from role of the traditional ICT distributor to the role of the end-to-end service provider, with a broad portfolio of hardware and software, as well as offers for IT solutions, the cloud, IoT, and other digital platforms. The goal is to ensure the

company's sustainable and profitable growth by increasing the competitiveness of its customers and further developing their business sustainably and profitably.

The ecosystem of ALSO secures access to the most important vendors and encompasses a board base of resellers on the market. The Group has a portfolio of more than 700 vendors, including all global market leaders, in the product categories of hardware, software, and IT services. We offer the vendors access to more than 120 000 resellers, who can call up a wide

range of other customized services in the cloud and as-a-Service, logistics, finance, and IT services, as well as traditional wholesale services. From developing complex IT landscapes, to providing and updating hardware and software, to taking back, reprocessing, and remarketing IT hardware, ALSO offers all services from a single source. In addition to our presence in 28 countries, we offer access to our ALSO Cloud Marketplace and its range of software and services in a further 115 countries worldwide via Platform-as-a-Service partners.



OUR 3S BUSINESS MODEL

With the three business models of Supply, Solutions, and Service, ALSO serves the ICT industry in two marketing channels: transactionally through the purchase of hardware and software, and on a subscription basis (consumptional) with cloud based as-a-Service offers, including possible hybrid solutions.

Supply

Net sales in the traditional Supply business model include wholesale business with equipment and software for the IT, consumer electronics, and telecommunication sectors. Marketingis mostly transactional, i.e. it takes place through the sale of products and supplementary services. The e-commerce area is increasingly gaining in importance here.

Solutions

The Solutions business model is divided into five growth areas, which are then targeted by ALSO's activities:

- Working place
- Infrastructure at companies
- Gaming place
- ► Infrastructure at home
- ▶ IoT

Within these fields, the company develops ready-to-use solutions for marketing, for example in the areas of IoT and gaming. ALSO acts as a technology provider and offers support primarily to small and medium-sized businesses (SMBs) on questions of IT architecture and design, rapidly translates requirements into specific configurations and monitors the status of projects.

Service

In the Service area, ALSO acts as a service provider for logistics, sales, and IT services. IT services comprise the "as-a-Service" sales of all technological components that a digital workstation (unique user) requires. All software components are used via the cloud. In addition, services such as financing, maintenance, dimensioning, and replacement are provided for use. The central hub for all of these services is the ALSO Cloud Marketplace (ACMP).

OUR STRATEGY - MORE

ALSO introduced the MORE strategy in 2011. The company's primary goal is to increase its enterprise value and thus generate income for its shareholders in the most sustainable possible way. A balanced relationship between growth, profitability, and the capital structure is crucial here. ALSO stands for growth that is reproducible, scalable and profitable, as well as ethical and responsible toward current and future stakeholders.

With these four key activities, ALSO continues to drive the growth of the company.

M for MAINTAIN

stands for securing what has already been achieved, further expanding the ecosystem, and maintaining the dominant position in developed markets.

O for OPTIMIZE

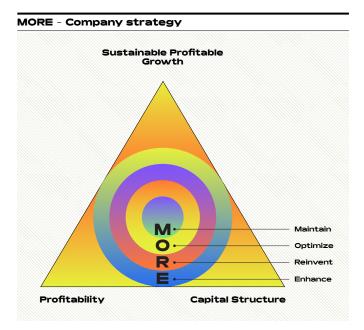
stands for continuous optimization of the processes.

R for REINVENT

ALSO aims to continue growing with the transactional business model while also significantly increasing the share of net sales generated with solution- and service- oriented business models.

E for ENHANCE

This mainly means expanding our market position by acquisitions in line with the Reinvent goal.



CORPORATE RESPONSIBILITY

"Always be a reliable, socially oriented, and ecologically responsible company in everything that we do".

We are focused on operating a profitable business based on principles of respect for the individual and our shared environment. The social responsibility is a part of our culture and integrated in the way we do business. It is underlined in our business strategy with the clear goal to "always be a reliable, socially oriented, and ecologically responsible company in everything that we do".

An important milestone in ALSO's commitment was marked when it joined the UN Global Compact. The aim of this pact launched by the UN is to shape globalization from a more social and ecological perspective. By signing up to it, ALSO has undertaken to comply with minimum social and ecological standards. ALSO Denmark is committed to and support the ten principles of the

Global Compact in the field of human rights, labor standards, environmental protection and the fight against corruption. We have declared our intention to promote these principles in our sphere of influence. We are committed to integrating the Global Compact and its principles into corporate culture and day-to-day business, and to participate in cooperative projects that promote the general goals of the United Nations, in particular the Sustainable Development Goals.

In order to monitor the goals set for the ecological and social commitment, to ensure they are achieved, and to document the results transparently, a series of measurement systems have been introduced and, because of their scope, the results they produce are published in a separate ALSO Group ESG report &

The relevant Sustainable Development Goals (SDGs) for us:

<i>-</i> ₩ •	3. Good health and well-being
J İ	4. Quality education
- \	
M	8. Decent work and economic growth
	9. Industry, innovation and infrastructure
(\$)	10. Reduced inequalities
CO	12. Responsible consumpltion and production

10 principles of the UN









LESS - OUR SUSTAINABILITY STRATEGY

For us, responsible corporate governance means growing profitably, acting ethically, and improving people's quality of life with technology. This encompasses environmental issues such as CO² emissions, energy consumption and avoiding waste, as well as social issues such as data security and passing on digital expertise across all generations.

ALSO has defined four activities that together form our LESS sustainability strategy.

Lower

The aim is to reduce our CO2 footprint using measures such as lowering energy consumption and heating costs, switching to electricity from sustainable energy sources and targeted waste management.

Enhance

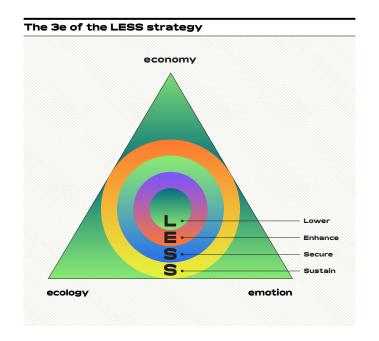
To encourage responsible use of resources in the company and further reduce the environmental footprint, the sustainability reporting will continue to be systematically developed.

Secure

Cybersecurity is one of the biggest challenges of increasing digitalization. The security of business (risk management and compliance) in the interests of sustainable corporate development and the resulting security for employees and customers are also important elements in this area.

Sustain

We actively contribute to making skills and knowledge about the use of digital technologies available to civil society, and especially to children and young people.





On yearly basis ALSO Denmark reports on Corporate Social Responsibility through EcoVadis CSR assessment tools. Currently ALSO Denmark has Gold rating.

WE MAKE TECHNOLOGY ACCESSIBLE

Our corporate purpose is to use technology to improve the quality of life of all people.

Technological advancements lead to greater productivity and economic growth for the society. As a competent, reliable and long-lasting partner, our goal is to grow and give access to a technological product range for every need – from daily essentials to robot theology. We empower our Partners by bringing them new technologies and innovative solutions, which they can transfer to improving the life and work standards in the communities they are involved in.

ALSO's work serves the goal of enhancing everyone's quality of life through IT. As a technology provider, the company supplies hardware and software both to the many retailers of electronic equipment for end consumers and to IT specialists who plan, implement, and manage the IT architecture for and with firms of a wide variety of sizes. Many of the sensor-based IoT applications can be used to reduce energy consumption or to increase the security of people and goods. By using the ALSO Cloud Marketplace, even smaller software companies, known as ISVs (independent software vendors) can gain access to international markets. The development of Al-supported software, for example for translations or the development of chatbots, serves to improve communication and customer service. As well, ALSO pursues the long-term objective of using the knowledge gained through online gaming for the virtualization of complex processes, for example in medicine, in order to develop new procedures in this area in combination with 3D/4D printing. The business activity thus plays its part in the development of digital technologies that is focused on people and ethically justifiable.

The Next Normal 2022++

The Covid-19 pandemic has changed the way we work, travel, pay and protect ourselves – this has impacted our economy and society. COVID-19 will be a decisive factor in the Next Normal,

that become clear most recently with the emergence of the Omicron variant. The virus will not disappear, it is here to stay, and it will constantly change. Social distancing, vaccinations, wearing masks, and sustained hygiene precautions will also be necessary in the future, the changes in the "3es" (economy, emotion, and ecology) will continue.

Virtual communication and collaboration, ecosystems and digital platforms will characterize the new normal. We are invested to enable our partners to provide their customers with the best tools and solutions for the 'Next Normal'.

Investments in hybrid work environments as well as more digitalized and automated processes will continue to have a positive impact on the development of the ICT industry. The trends within the "3e" are directly linked to this:

Economical:

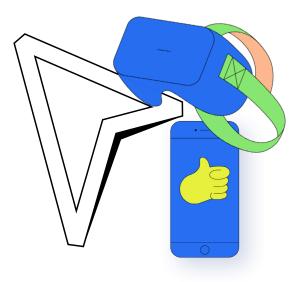
Not only are digital platforms in the areas of the Internet of Things, virtualization, and artificial intelligence gaining considerably in importance, there is great potential in the combination of the technologies, which will lead to a further increase in efficiency and automation and make new business models possible.

Emotional:

Remote work has come to stay. That not only opens up for companies the possibility of attracting talent from regions where this would not have been possible in a culture based on being physically present in the office. It also promotes responsible interaction with employees and the social commitment of the companies.

Ecological:

It is clear that the ecological actions and changes that need to be taken can be achieved only in a concerted effort of all forces. Through the virtualization of meetings, digitalization and higher efficiency of work processes, the IT industry can play its part in significantly reducing CO² emissions.



EMPLOYEES - OUR KEY TO SUCCESS

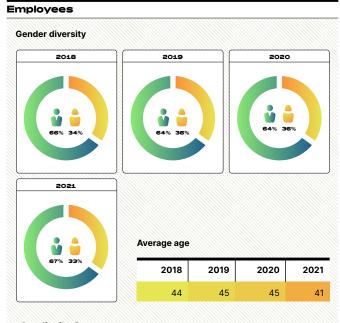
Our employees are the energy that drives us forward, their expertise, commitment, engagement and diversity are the keys to achieving our ambition.

Ultimately, it is the employees, with their knowledge, commitment, efficiency and adaptation, who make the company successful. The retention of high talent employees and minimize turnover is vital to the success of any organization. This is becoming increasingly important risk factor in the competitive field of information technology. It is our goal to create a culture driven by employee success, where all employees feel they can be heard, propose new ideas and find their passion. Our goal is to create a safe work environment which is welcoming, inspiring and giving employees' possibilities to thrive, learn from each other and have opportunities for growth and development. We also promote equal opportunities and a discrimination free workplace.

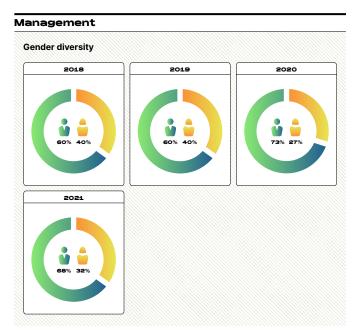
Diversity and Inclusion

We believe that diversity and inclusion deliver better business results and contributes to competitive advantages. Employees with different backgrounds and skillsets are contributing to develop innovative thinking and new ways to do business. We want to reflect the world we are operating in and we welcome people with diverse skillsets no matter their gender, nationality, religion, age or physical mobility.

The ICT environment is one of the areas where gender imbalance still persists. As we play a role in the ICT industry, we are aware of the issue and strive to create an environment which is attractive for women. During 2021 the balance between gender slightly dropped from 36% to 33% women, what is still above average level for the ICT sector, which came just under 18 percent in 2019 according to Eurostat*. However, the women representation in middle management increased from 27% to 32% during 2021."



Age distribution 2018 2019 2020 2021 Under 20 1% 1% 2% 21-30 11% 12% 10% 15% 31-40 22% 19% 17% 14% 41% 41-50 40% 39% 40% Over 50 26% 29% 31%



Age structure

Our sector is a very young one, but a balanced age structure is nonetheless important due to the specific knowledge and networking in the channel. Our ambition is to establish a workforce with diverse age structure to create a dynamic multi-generation environment in the company. We believe that a workforce composed of different age brings diverse skillsets and experience – thereby giving the opportunity to share knowledge and learn from each other.

The age structure of our employees is balanced and displays a good mixture between highly qualified, internationally experienced managers, and young talents.

Professional development and talent management

As a result of digital change, new possibilities are emerging for our employees to contribute to shaping their work. We offer them continuous further training to meet the company's requirements. We also achieve this by means of continuous coaching and indirect training for our managers. In turn, they motivate talented employees so that we can create a flexible, dynamic organization that reacts in a rapid and agile way to the requirements of the constantly changing market.

At the start of the pandemic, the company introduced a "New Working Style" in order to take account of the changes in the working situation and to provide employees with support in designing of their day-to-day remote life. For continues development of professional skills, ALSO Academy supports the digital transfer of knowledge in the modules Training, Knowledge, and Exchange provided by a range of technologies from the e-learning platform, through process wikis, to live events and webinars.

Using a management development program, ALSO trains its own managers and prepares them for their future role. The focus here is on understanding leadership and staff management, as well as on business aspects.

Health and Safety (HSE)

We assume responsibility for the health and safety of our employees. We want to support our employees' health and maintain their performance ability in the long term. A safe workplace is essential for this. ALSO complies with HSE applicable laws and regulations. It is a part of our work culture to adhere to established internal control system and to safeguard the systematic HSE work. The Occupational Safety and Health Committee (Arbejdsmiljøorganisation (AMO)) is a decision-making and advisory body whose main task is to ensure that health and safety at work is in accordance with Danish laws and regulations. The AMO safety representatives are certified and

regularly carrying out safety inspections.

ALSO Denmark is operating a large Logistic Centre where attention to employees' health and safety is a high priority. To underline our priority, we have implemented a "safety first" program to avoid work-related accidents and all employees receive safety instructions. As work in a warehouse is physical work affecting the body, the employees are receiving guidance on how the right working methods can prevent short- and long-term injuries.

Our goals:

- ► Employee turnover < 10%
- ► Employee sick absence < 3%
- Zero number of accidents
- Zero number of discriminations
- Health and safety Employee sick absence 2020 2021 2019 3,47 % 2,75 % 3,2% Discrimination and Harassment cases 2019 2020 2021 0 0 Number work related accidents 2019 2020 2021

- Zero number of harassments
- As principle strive to increase the gender balance and not fall below the existing level.
- ► Hold two IDPs (Individual Development Plan) a year. One in 1th quarter and one in 4th quarter of the year.

ENVIRONMENT

At ALSO we recognize the need to preserve and protect the environment.

At ALSO, we take the environment and our common surroundings seriously and we take upon ourselves a responsibility for the environment in our part of the value chain. We are committed to complying with applicable environmental laws and regulations and we work to reduce the company's environmental impact. This involves making it possible to quantify, and thus also to control and manage, our environmental efforts. Reducing energy and emissions remains our priority in the field of our environmental commitment. We are currently focusing on three main points throughout the company: Increasing efficiency in the areas of electricity, heating and reducing waste. We also examine our future investments from this perspective.

Increase efficiency of heating and electricity consumption

ALSO is working on minimization and reduction of CO2 emissions associated with operating and heating the office and warehouse facilities. Reduction of electricity and gas consumption through an improved heating and lighting concept and optimal building insulation.

As a step towards greater sustainability, we have chosen to use green energy, and therefore we have switched to using 100% sustainable VIND energy, which is electricity produced exclusively by Danish wind turbines.



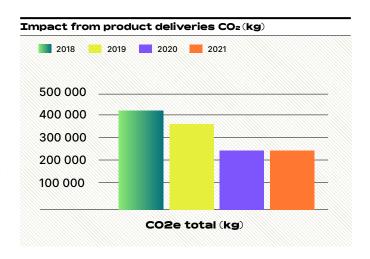
One of the major benefits of wind power is that it is a renewable energy source, with virtually no CO2 emissions, and at the same time has a very limited environmental impact. By using VIND energy, it is our desire to reduce the burden on the environment.

Limiting CO2 emissions resulting from our deliveries

We are continuously working with our transportation suppliers to reduce the emissions generated by our deliveries across Scandinavia. Since the total CO2 figure will always be affected by the total number of parcels delivered, the focus going forward will continue to be on the reduction of the average CO2 emission per parcel.

From 2015 we have worked together with our transportation suppliers to reduce the CO2e emission per parcel. The majority of our transportation suppliers' have transitioned from heavy duty fleets to modern fleets using renewable fuel, leading to considerable reductions in CO2e per liter fuel. This fuel (HVO) can reduce CO2e emission by up to 90%. In addition, our transportation suppliers have significantly improved their systems of calculating CO2e, resulting in higher quality of the data reported back to ALSO. They can now measure the actual volume of each individual parcel instead of an estimated average, as previously provided.

Many of the products and solutions that we sell are still delivered in physical form, especially hardware. Monitoring and initiating measures to reduce greenhouse gas emissions is therefore an important part of our commitment to sustainability. One example is a new function in the webshop that allows customers to group together all orders made before 4 p.m. This not only saves time and packaging materials; it also helps reduce the emissions caused by transporting goods.



Optimization of waste management in the ALSO Logistic Center

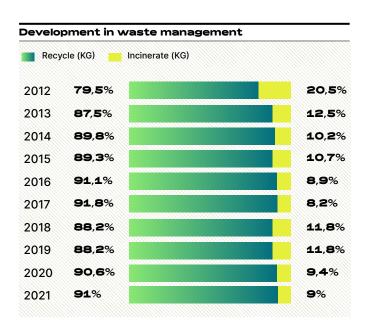
We record and optimize the material and substance flows, ensure recycling and appropriate disposal, and avoid waste while taking account of the environmental requirements.

The largest share of material consumption takes place in our warehouses. As a distributor, we require a considerable quantity of materials for shipping; as we don't manufacture goods we generally do not purchase any raw materials. Our possibilities to use recycled materials relate to shipping and are limited given that our Supply business model puts us in the middle of the value chain, i.e. we receive packaged goods from our suppliers.

Since the summer of 2012 we worked to structure the processes for the collection and delivery of waste for recycling. We also collect data for the percentage of recyclable materials compared

to incineration. By separating waste consistently and efficiently, we keep the proportion of recyclable packaging components at the warehouse facilities at a high level and thus minimize non-recyclable waste. In addition, more detailed separation of the materials is implemented.

In 2021 The ALSO Logistic Center handled approximately 308 tons of cardboard, foil, electronics and other waste, of which 91 percent was recyclable. We strive to the fullest extent possible to return waste for recycling into reusable commodities. We emphasize that the processes for disposal and recycling take place with as limited impact on the environment as possible, and that the individual processes are performed locally by certified partners. ALSO is disposing the waste of electrical and electronic equipment in a safe manner and is meeting the requirements of the WEEE directive. ALSO has obtained the Elretur environmental certificate – to assume responsibility within waste electrical and electronic equipment (WEEE) and batteries.



Our goals:

- ▶ Increase efficiency for heating and electricity consumption.
- ► Continued reduction of the CO2 footprint:
 - from product deliveries
 - from business travels
- ► Waste management: To continue to cooperate with our partners to further optimize the collection and delivery processes to increase the recycle level to 92%

BUSINESS ETHICS AND INTEGRITY

"Our primary goal is not to meet minimum legal requirements – but to be among the best in exercising entrepreneurial responsibility"

Dealing with a large number of suppliers and customers, company can be exposed to the corruption risk, as well as human rights violations in the value chain, what demands sound compliance structures and an internal ethics policy. The ALSO Group "Code of Conduct" serves as the code of ethics, which all employees must act in accordance with. The Code of Conduct provides the basis for ALSO guidelines for supplier and customer collaboration. If a violation of human rights is suspected, the ombudsman can be informed at any time. For all of our acquisitions, compliance with human rights is explicitly checked before signing the contract.

Integrity of our actions

ALSO has set up a compliance management system that is aligned with the market standards. Our collaboration with business partners must be based only on objective criteria such as service, price and sustainability. It is our credo that our judgment in decisions is not affected by unfair advantages as aifts or invitations.

ALSO has introduced and implemented a Compliance Program, which among other things ensures that the individual employees and the organization as a whole are trained and competent. This particularly includes topics such as antitrust and competition law, dealing with gifts and invitations, and avoiding conflicts of interest.

Our Compliance Employee Training Program is one of the key components, consisting of online training courses, live training sessions for new employees and repeated refresher sessions for all employees throughout the course of each year.

The Compliance organization is headed by the Group Compliance Officer, who reports directly to the Audit Committee.

He is assisted by four Regional Compliance Officers, who in

turn coordinate the work of the Local Compliance Officers in each national organization.

Code of Conduct in short

The Code of Conduct is the foundation of our corporate ethics. It guides all our commercial activities and daily interactions. Our Code of Conduct can be summarized by the following basic rules:

- We respect human dignity and human rights. Every employee at ALSO receives the same opportunities without discrimination.
- ▶ We follow the laws of our respective jurisdiction as well as internal regulations and commitments. In particular, this applies to the prohibition of entering into anti-competitive agreements and the prohibition of accepting or offering improper advantages.
- We avoid entering into a conflict of interest to the detriment of ALSO. In particular, it is not permitted to engage in activities that compete with ALSO.
- We keep confidential information like business, financial or technical data of ALSO and other confidential internal documents and data secret.
- We are asked to assist in the enforcement of the ALSO principles of conduct and to pay attention to the company's reputation.

Whistleblower program

Any ethical concerns in relation to ALSO's actions can be communicated to the ombudsman at any time. His contact details can be accessed via the ALSO Denmark website. The ombudsman is available as an independent external contact for employees and third parties to report broad range of violations in accordance with the newly defined Whistleblower Policy.

The ombudsman has a professional duty of confidentiality and will follow up tip-offs anonymously if desired. The information is passed on to ALSO only after consultation with the whistleblower. At the same time, ALSO complies with the legal requirements for whistleblower protection.

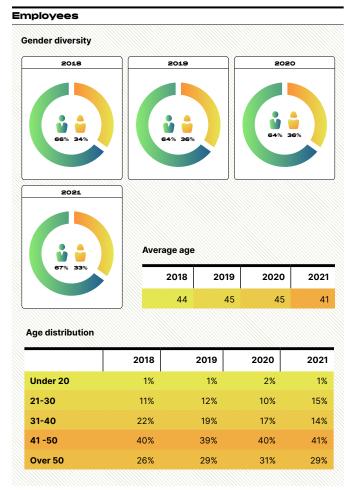
Data protection

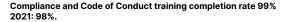
To ensure compliance with the applicable data protection regulations, particularly the European General Data Protection Regulation (GDPR) and the related national data protection laws, ALSO has created a data protection organization consisting of a Chief Data Protection Officer at Group level and Local Data Protection Officers at all national companies. Based on a Group data protection guideline, ALSO's business processes in all business areas are geared toward principles such as fairness, lawfulness, purpose limitation, transparency, and data economy, and are reviewed in regular internal data protection audits.

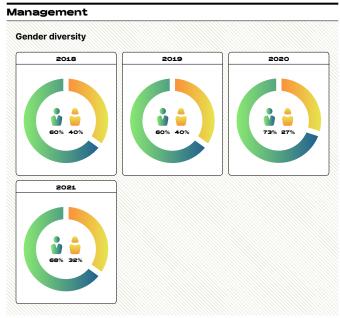
Our actions

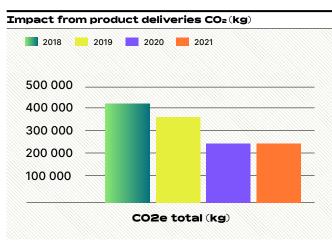
- Strive to achieve introductory e-learning programs completion rate at 100%.
- Inform vendors on Compliance policies for incentives, gifts and other advantages.
- Compliance, Code of Conduct and GDPR training as part of employee onboarding program.
- ► Conduct compliance audit once a year.

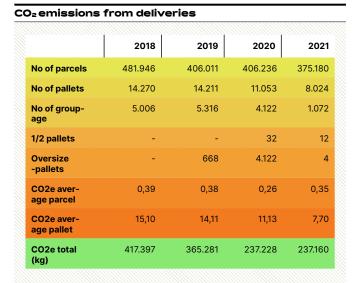
SUMMARY ACTION SHEET - TRENDS AND INDICATORS

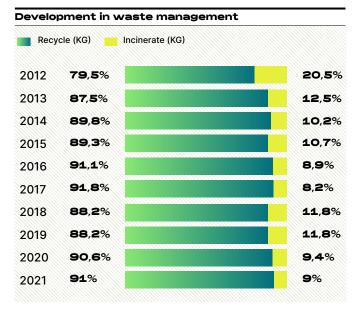






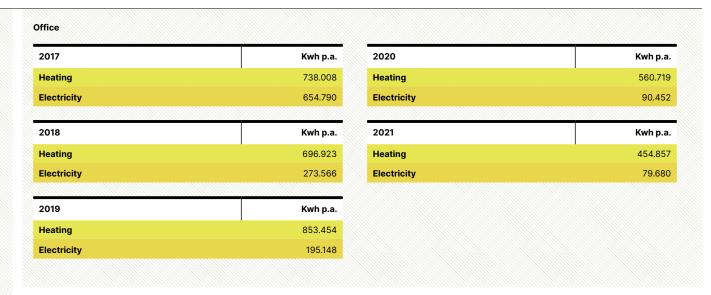


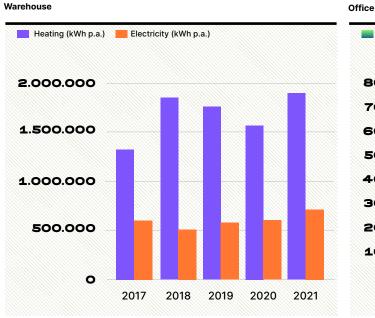


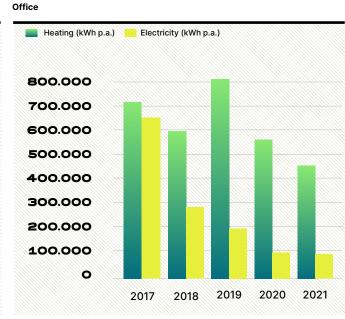


Trend in heating costs and electricity consumption

2017	Kwh p.a
Heating	1.346.833
Electricity	624.660
2018	Kwh p.a
Heating	1.838.883
Electricity	562.006
2019	Kwh p.a
Heating	1.783.943
Electricity	622.379
2020	Kwh p.a
Heating	1.541.609
Electricity	638.076
2021	Kwh p.a
Heating	1.825.24
Electricity	713.101







APPENDIX 1: PERFORMANCE DATA ACCOUNTING POLICIES

Reporting period

ALSO A/S sustainability Performance data reporting covers the period from 1 January to 31 December 2021.

Social performance

Number of employees is a number of permanent full-time equivalents and permanent part time employees employed by ALSO during the year, constituting the total number permanent employees (FTE's). Excluded are employees on unpaid leave and contractors.

Gender diversity. Female over total is the percentage of women employed based on total number of employees (FTEs). Gender diversity in management. Women in the management is the percentage of women in leadership positions in 1 and 2 level management. Excluded are employees on unpaid leave, contractors.

Average age of employees is calculated on the basis of FTEs. Age distribution is the percentage based on FTEs.

Employee sick absence is calculated on monthly basis in percentage (%), determining the average percentage in the year.

Monthly absence %: Total number of absent days / (FTE's * total work days in the period) * 100.

Number of work-related accidents based on the accidents reported to the institution for occupational injuries "Arbejdsmarkedets Erhvervssikring (AES)"

Environmental performance

Energy consumption in Kwh p.a., consumption of electricity and district heating at ALSO A/S rented facilities.

Waste management. Waste is reported in kg as the sum of all waste types generated (plastic, wood, cardboard, electronics) and presented in percentage of the recycled and incinerated waste.

CO2 emissions from deliveries are part of the value chain GHG emissions (scope 3 GHG protocol) from value chain activities, logistic services. Data provided by logistic partners. The logistic partner calculation is based on the total climate impact from logistic partners own and subcontracted transports as well as sorting process, distributed on the chargeable weight (volumetric) for parcel, and numbers for pallets.

Emission factors (2020-data) are multiplied by the total chargeable weight for parcels, and numbers of pallets that has been handled on ALSO's behalf. According to standard EN 16258 (Calculating GHG emissions for freight forwarding and logistics services), "Tank to wheels" records all direct emissions (from combustions), and "Well to wheel" records sum of direct and indirect emissions (i.e. emissions from the production of fuels, including extraction, transport and refinery).

