

# Our Responsibility

## CSR Report

# 2023

CO-RO A/S  
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DK-3600 Frederikssund





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## About this report

This is CO-RO’s corporate social responsibility report. It is a report showing the management’s account of CO-RO’s actions and goals within environment, social and governance and is compliant with the Danish Financial Statements Act §99a and §99b.

The purpose of the report is to provide stakeholders with an impression of our business model and how it links to our perspective on Environmental & Climate Impact, Human Rights & Labour Rights, Working Environment, Social Engagement, Anti-Corruption & Business Ethics and Quality & Food Safety. The report covers CO-RO A/S and CO-ROs Fond jointly.



# A word from our CEO

I am pleased to present 'Our Responsibility' 2023 report reflecting our progress, challenges, and aspirations towards a more sustainable and responsible future.

As a global company with products reaching more than 80 markets and with 1100 employees, we have a responsibility to care for the environment, our people and support the communities where we operate.

Recognizing the role our operations play in the global environmental landscape, we are taking steps to reduce our carbon footprint, minimize waste, and adopt more energy efficient solutions. In the coming years, we will continue to invest in innovative technologies and processes that further reduce our environmental impact. A key driver will be our new state-of-the-art factory in Denmark – One Plant – which we started constructing in 2023.

Our employees are at the heart of our business. We are committed to fostering a diverse, inclusive workplace that prioritizes their well-being, growth, and safety. I am very proud of the results we achieved in 2023 on our people and safety agenda in terms of reducing the number of Lost Time Incidents significantly and reaching the best-ever engagement score of 8,5 across the Group.

Leading CO-RO towards a sustainable future is a continuous journey and we are committed to making a positive impact on the environment surrounding us.

Thank you to our employees, partners, customers, and stakeholders for joining us on this journey.

**Søren Holm Jensen**  
CEO

*“ Leading CO-RO towards a sustainable future is a continuous journey and we are committed to making a positive impact on the environment surrounding us ”*





# Our company

**1,100**  
Employees

Founded in  
**1942**

**80+**  
Markets

**11**  
Production sites

**300M**  
Dollar net sales

**3**  
Regions





# Our approach to responsibility

*“ We empower and expect responsibility.  
We respond with due care and change readiness.  
We are result-oriented and cost-conscious.  
We act socially, ethically and with care for  
the environment. ”*

**Jep Petersen**  
CO-RO's founder

This quote from Jep Petersen still guides how we work together every day at CO-RO. His words serve as inspiration to how we conduct our business – sustainably and responsibly. That's how we safeguard and develop CO-RO, and care for our employees, partners, customers and the environment that sustains us all. This means we naturally adhere to international principles of responsible business behaviour like the UN Global Compact.

Whatever our position, every one of us plays a vital and appreciated role in ensuring CO-RO Groups' ongoing success. We all contribute in our respective ways to shaping the company, its image and reputation.

## Our Winning Behaviors

CO-RO has a diverse, healthy, high-performance culture and we all share exciting ambitions for our company. We are a growing company, and we work in an environment that reflects this. It's dynamic, it's stimulating and – most of all – rewarding. We see each other as individuals and our respective competencies as CO-RO's most valuable assets.

Our goal is to be the very best company we can be. That is why we continuously focus on improving the workday and creating an ideal working environment for each other – both physically and socially. Key to this is appreciating the contribution of every individual and ensuring a beneficial work-life balance for all.

Everyday life at CO-RO is guided by three winning behaviours that reflect our culture and provide a strong foundation for success.



### Take Action

We must never miss an opportunity to act. The world belongs to those who take initiative, act and continuously improve. We take pride in delivering results and in keeping momentum. That's how we build an extraordinary business.



### Create

Good experiences don't come on their own. That is why we encourage innovative thinking and new ways of doing things. If we are curious about what our colleagues are doing, what consumers want and where our business is heading, then new ideas will come naturally. When we share our ideas and involve others in making them a reality, the sky is the limit.



### Be Responsible

With great power comes great responsibility and therefore we always behave with honesty and integrity. We are here to bring joy and happiness into people's lives – and we are accountable for how we do it.



# Our business model

**At CO-RO we strive to ensure sustainability in the most significant steps in our business model, as we are aware that our value chain generates an environmental impact.**

CO-RO purchases various components and raw material from local as well as global suppliers to produce a concentrated compound in Denmark.

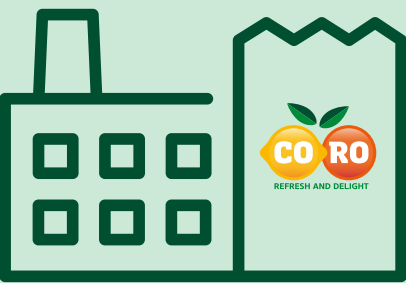
The compound is then shipped to subsidiaries and partners around the world, where the compound is converted into finished goods by adding additional components like water, sugar etc. After conversion, the product is being bottled or bricked and packed ready for sale.

Local distributors then collect the products and secure distribution to end users through wholesale networks, traditional trade, modern trade or the HORECA channel. Marketing is handled as a coordinated effort between head office, or partners and distributors around the world.

The below figure illustrates the business model, as well as some of the areas where CO-RO's footprint may have an environmental impact.

**Sourcing**

the best quality fruit concentrate and raw material



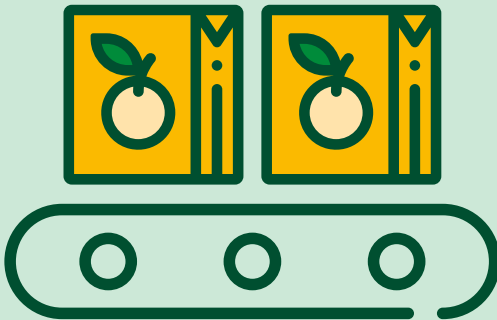
**Producing**

highly concentrated compound



**Shipping**

compound to partners and bottlers via ship and lorries



**Bottling**

via partners to produce finished goods



**Distribution**

of finished products to the trade



**Consumers**

being refreshed and delighted in more than 80 countries around the world



# CSR policy

CO-RO has formulated a CSR policy based on guidelines from UN Global Compact, as well as the UN 17 Sustainable Development Goals, on which the following four will be our focus areas, as they are the most relevant given our purpose, business model and global footprint:

8

DECENT WORK AND ECONOMIC GROWTH



12

RESPONSIBLE CONSUMPTION AND PRODUCTION



16

PEACE, JUSTICE AND STRONG INSTITUTIONS



17

PARTNERSHIPS FOR THE GOALS



The CSR policy addresses the four pillars of the Danish Financial Statements Act §99a, namely Human Rights, Working Environment, Environmental and Climate impact and Anti-Corruption.

The principles outlined in the CSR policy are supported by our Code of Conduct, as well as Employee Handbook and other internal employee policies.

CO-RO commits to establish relevant indicators for the issues mentioned in the policy and to report annually on our progress. We also commit to educate all employees in this declaration and ensure its implementation throughout the organisation.





# Environmental & climate impact

Our risk

As a global beverage company, the risks associated with environmental and climate impact are significant and multifaceted. Firstly, climate change poses a direct threat to the availability and quality of key ingredients used in our production, such as fruits.

Furthermore, our operations, including manufacturing, packaging, and distribution, contribute to greenhouse gas emissions. This not only exacerbates climate change but also poses reputational risks as consumers become increasingly conscious of environmental issues and demand sustainable practices from companies.

Our policy

CO-RO is committed to caring for the environment. This includes investing in new production technologies, adopting water-efficient technologies, optimizing packaging to reduce waste, and promoting responsible sourcing practices.

We work to reduce and improve the environmental impact of our existing business while we aim to be on par or better relative to comparable alternatives when it comes to any new business we enter into. Furthermore, we actively pursue sustainability driven initiatives with breakthrough business potential.



We are committed to reduce CO<sub>2</sub> from our own operations (Scope 1 and 2) and continuously monitor and address CO<sub>2</sub> across the value chain (Scope 3).

Our environmental footprint across the value chain





# Environmental & climate impact



## Case story

### Harnessing Surplus Heat via Local Energy Partnership

In collaboration with four other major companies in Frederikssund, CO-RO actively participates in a local energy partnership. The primary objective of this partnership is to efficiently utilize the substantial surplus heat generated collectively by these companies.

By transforming this excess heat into district heating, we have the potential to provide sustainable heating to a significant portion of the municipality's residents and businesses.

This approach not only enhances supply security but also aligns with Frederikssund Municipality's ambitious climate strategy. The municipality aims to achieve carbon neutrality across its entire geographical area by 2045.

Given that our global headquarters and main production site have been rooted in Frederikssund since 1967, we are committed to actively contributing to the green transition in the local area through this partnership.





# Environmental & climate impact

**Our progress**

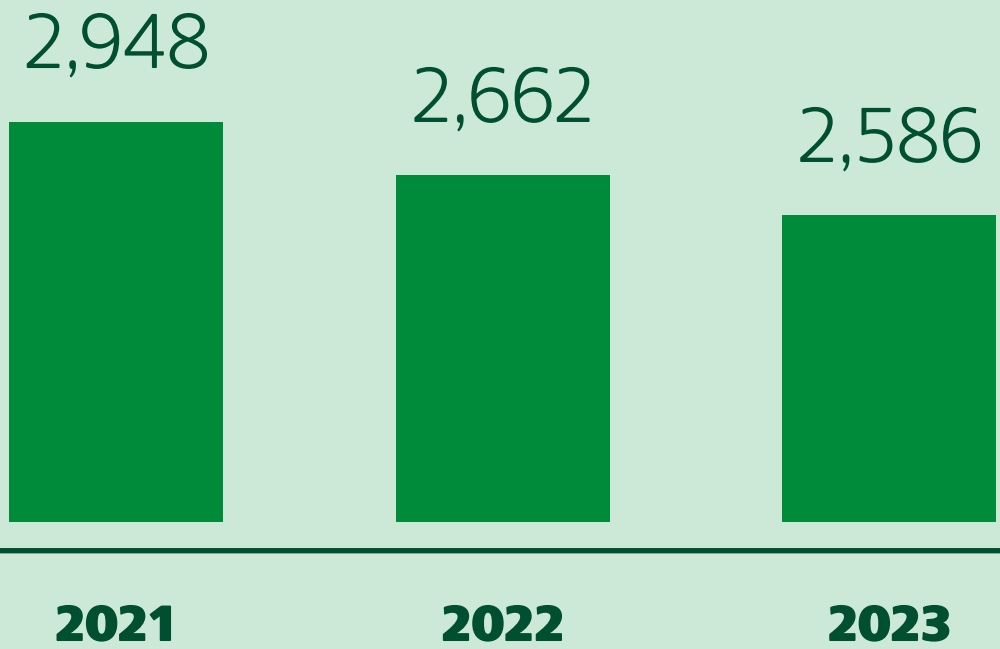
In 2023, we undertook a pivotal environmental initiative by starting to change our compound model. This strategic project focused on reformulating the core ingredient in all our products – what we commonly refer to as a compound.

By optimizing its composition, we can achieve a significant reduction in weight. This weight reduction directly translates to a reduction in our carbon footprint when transporting compound from Denmark to our bottling plants across the globe. This initiative is being implemented throughout 2024 and 2025.

**Reducing energy consumption**

At our main production site in Frederikssund we have over the past two years had a strong focus on reducing consumption of gas and electricity. In 2022 we reduced consumption by 20% with an increased output of the production, and in 2023 we managed to reduce an additional 15%. In general, CO-RO entities globally remain focused on reducing energy consumption across operations.

**CO<sub>2</sub> emissions reduced by 400 tonnes**  
due to optimization of energy usage in Denmark from 2021–2023



**Towards a CO<sub>2</sub> neutral production in Denmark**

We embarked on an exciting journey in 2023 as we started building a new compound factory in Denmark – a major stepping stone in our ambition to achieve a CO<sub>2</sub> neutral production.

**1,600**  
**tonnes reduction**  
**in CO<sub>2</sub> emissions**

in own operations (scope 1 & 2)  
over the last two years

By integrating advanced process equipment, energy efficient solutions and streamlining internal logistics, we will minimize our environmental impact. Simultaneously, we will ensure better working conditions for our employees. The new factory is expected to be fully operational in 2025.

**Moving production closer to customers**

We are continuously reviewing our manufacturing network to find the most efficient source for delivering products to markets where we cannot offer local production of CO-RO products.

During 2023 we decided to move production of our beloved Sunquick concentrate for West Africa and Oceanian markets closer to the customers. This resulted in strengthened Sunquick production in Saudi Arabia and Sri Lanka for export to their neighboring markets. At the same time this has made a notable effect on CO-RO’s total environmental footprint.



# Environmental & climate impact



## Case story

### Saving water in Binzagr CO-RO

At Binzagr CO-RO in Saudi Arabia, our team completed a project focused on recycling water from fillers. These fillers, essential in our production of Suntop, typically generate significant volumes of wastewater.

Recognizing the potential to mitigate water waste, our dedicated team embarked on the development of a water recovery station.

The water recovery station effectively treats wastewater from fillers, rendering it suitable for reuse in various utilities within Binzagr CO-RO's facility.

The project resulted in remarkable water savings. In 2023 alone, the water recovery station conserved 14 million liters of water, reducing the reliance on freshwater sources. Not only does this initiative contribute to the preservation of vital natural resources, but it also helps us improve operational efficiency and sustainability.





# Human rights & labour rights

## Our risk

Being present in a combination of developed and more rising countries, CO-RO is partly exposed to issues related to Gender Equality and Labor Rights. However, we take pride in securing a fair and equal treatment of all employees in the CO-RO Group – a fundamental principle laid out by the founder and since then secured through HR policies.

## Our policy

CO-RO respects internationally recognised human and labour rights and will always work to support and respect these within our sphere of influence and at all our regional offices and production sites.

We recruit, employ and promote individuals on the sole basis of their abilities and qualifications and not based on their race, religion, colour, age, disability, gender, sexual orientation or marital status.

CO-RO is committed to working with employees to develop and enhance each individual's skills and capabilities. CO-RO's values are based on diversity and empowerment, inspiring people and helping them to perform and develop.

We do not tolerate racial, sexual or any other kind of harassment, use of compulsory or forced labour and child labour in any of our locations.





# Human rights & labour rights

Our progress

Human- and labor rights

In 2023, we continued to ensure that our employees follow our policy on human and labour rights and there has been no reporting of non-compliance in this matter. Going forward, we will continue our efforts on human and labor rights to maintain high standards across our entities.

Gender equality

Gender diversity is an important focus area for CO-RO. In connection with any recruitment and appointment, a thorough assessment is made of managerial talents of both genders, just as the necessary competence development is offered.

CO-RO aimed to achieve a target figure of minimum 31% for the underrepresented gender in managerial positions by the end of 2023. We consider all positions leading minimum one person a managerial position.

Unfortunately, we did not achieve this target on Group level. At the end of 2023, the proportion of female managers remained unchanged vs. 2022 at 29%. However, when looking at our entities separately, we reached or exceeded our target in 5 out of 9 entities:

CO-RO A/S	31%
CO-RO China	33%
BIDCORO	67%
Sunquick Lanka	45%
TAKCORO	41%

During 2023 we continued our efforts to secure gender equality globally. We developed and launched training specifically on recruitment and how to avoid bias so that we can promote diversity, equity and inclusion, and objectivity in our interview and hiring processes. The training was launched in CO-RO A/S at the end of 2023 and ready for launch in other business entities early 2024.

In our Balanced Growth Strategy for 2024–25, *Attract, Engage and Develop People* is a strategic priority and fostering a diverse, equitable and inclusive workplace is outlined as a key initiative. This means we are committed to intensifying our efforts in promoting diversity and inclusion over the next two years.

CO-RO Group Manager Gender Diversity (based on headcount)

2021		2022		2023	
Female	Male	Female	Male	Female	Male
30%	70%	29%	71%	29%	71%



# Human rights & labour rights

## Growing our people

CO-RO aims to be recognized as a company that offers attractive educational opportunities and we prioritize the continued education of our employees.

In Denmark, we established a comprehensive framework agreement with IKUF (Industrial Competence Development Fund), applicable to all our employees under the Industrial Collective Agreement and the Industrial Salaried Employees Agreement.

This means that unskilled employees can get an education as an Industrial, Process, or Warehouse & Logistics Operator with full salary coverage during their education. In addition, skilled employees have the opportunity to pursue further studies and obtain an Academy or Diploma degree.

In 2023 we also implemented a new e-learning system where employees can access – in addition to CO-RO's mandatory trainings – an extensive library of courses addressing important topics such as Intercultural Interaction, Stress Management, Work-life balance, among many others. The new e-learning system will be rolled out globally.



## Case story

### Sunquick Lanka outbound training

In September 2023, Sunquick Lanka gathered a group of employees for an annual outbound training program with the participation of CO-RO's Vice President, Global HR & Communication.

Over the course of the two-day event, our team in Sri Lanka actively participated in various outdoor activities, including hiking and teambuilding exercises with the purpose of strengthening team dynamics and performance as well as problem-solving and leadership capabilities.





# Working environment



## Our risk

With production sites across the globe, there is a potential risk for CO-RO in ensuring a constant focus on working environment, whether physical or psychological. Areas of H&S are on the agenda in Board Meetings within CO-RO, and through proper training and education, we strive to ensure good working conditions for all employees.

## Our policy

CO-RO wants that all its employees are entitled to a safe and secure workplace where no one is exposed to unnecessary risks neither physical nor psychological.

CO-RO is working proactively to improve occupational health and safety continuously and to give employees the training and information they need to manage risks in their own work areas. We also accept our responsibility for our global operations, which includes engaging in open and active discussions with the public authorities dealing with health, safety and environmental issues. The number of near misses must be monitored and reported, and countermeasures are taken where possible to prevent such.

CO-RO is committed to ensuring that no discrimination takes place in hiring or promotion situations, or any other case related to CO-RO or its operations.



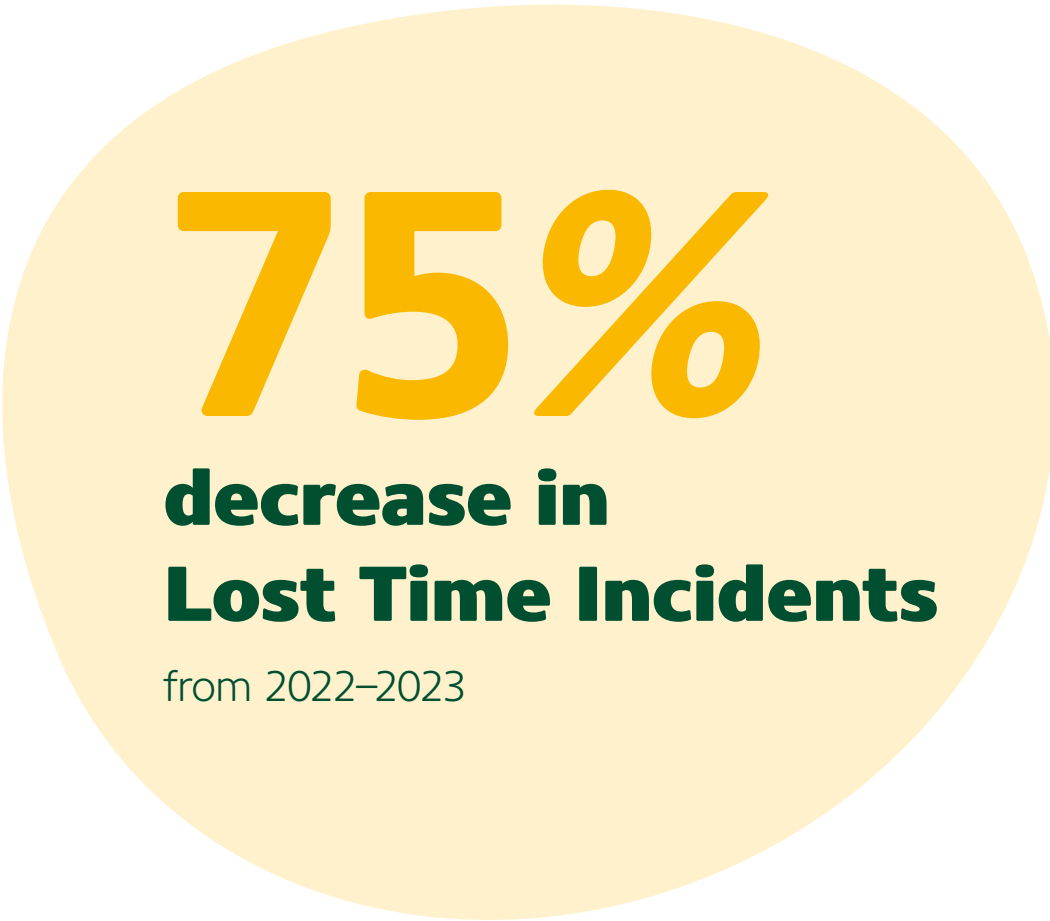
# Working environment

Our progress

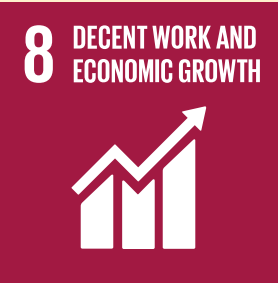
Health & Safety

In 2023, we took a significant step up on our global health and safety agenda. We established a Global Safety Committee consisting of Health and Safety officers from each CO-RO entity who meet monthly to address important health and safety actions and initiatives. The purpose of establishing the committee is to ensure a unified approach to health and safety across the CO-RO Group in addition to the important work that is done locally.

Across the Group we had an intensified focus on reducing the number of occupational injuries (Lost Time Incidents). The strategic objective is to achieve a safe workplace with 0 LTIs on Group level in 2–3 years. To achieve this, we focused on improving near-miss reporting across all entities and highlighted the importance of reporting and closing near misses. The tremendous work done by the local teams has resulted in a reduction in LTIs on Group level from 12 in 2022 to 3 in 2023 – a decrease of 75%.



In the coming year, the committee will introduce a Global Safety Program with monthly safety themes across our entities focusing on different topics such as chemistry, traffic, noise, fire safety etc. to further increase awareness of potential safety hazards.



Case story

## Celebrating World Day for Safety and Health at Work

For the first time in CO-RO, we celebrated World Day for Safety and Health at Work globally across our entities to promote the prevention of occupational accidents and diseases.

All entities carried out a safety competition in the two weeks leading up to the event awarding the best safety observation/near-miss. More than 300 safety observations/near-misses were reported across the sites during the two weeks. We will continue this successful global event going forward as part of promoting our health and safety culture.



# Working environment

### Employee Engagement Survey

Our global Employee Engagement Survey was carried out during every quarter of 2023 across all entities, including a reach of 1,100 employees.

We obtained an average response rate of 91% and our global employee engagement score increased from 8.4 in Q1 and Q2 to 8,5 in Q3 and Q4 (scale ranging from 0–10) which is the highest engagement score we have had since we introduced the survey in 2018.

8.5

best-ever employee engagement score

obtained in 2023

We are very proud of this result as 2023 was another turbulent year characterised by macroeconomic challenges and uncertainties across our locations. Moreover, operating within a fiercely competitive labor market underscores the importance of employee retention, making the high level of engagement among our teams all the more significant.

There were however variations in the engagement score across regions, and Group HR as well as local HR teams are working closely with the entities that have been challenged by lower scores to find the root cause and improve via action planning.

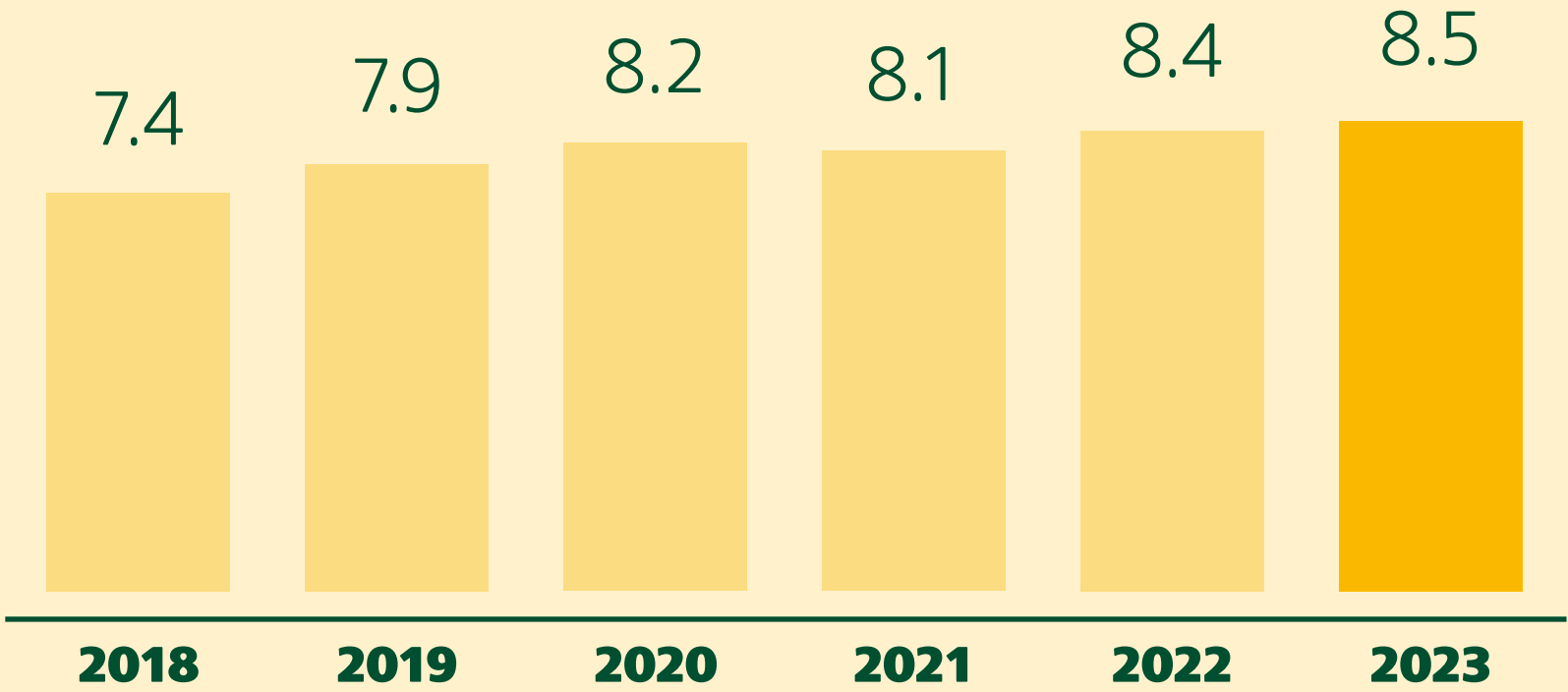
“ I feel like I am given enough freedom to decide how to do my work. ”

Result is in top 5% of consumer segment

The survey is carried out through the platform Peakon by Workday, which is a highly automated and research-based tool, enabling managers to make informed decisions related to engagement.



Group Engagement Score





# Social engagement

## Our risk

Social engagement is core to our values, yet we recognize the inherent risks in diverse global contexts. Operating worldwide exposes us to varied social and cultural dynamics. We prioritize understanding local customs and engaging with stakeholders to align initiatives with community needs.

## Our policy

In CO-RO we have a global perspective, but we are committed to engage locally in the communities in which we operate. In selected areas relevant to our business, CO-RO supports local events and programs all over the world while also providing product donations for charitable causes. The aim is to build long-term relationships with local stakeholders and increase awareness of CO-RO.

## Our progress

With our products being well-known favorites among children and families across the globe, we naturally support local initiatives for kids. This commitment includes providing product donations, sponsorships and educational materials.

In Kenya, we remain dedicated to supporting children's education by utilizing our mascot, Mr. Suntop as a positive role model in interactive and enjoyable ways. Similarly, in Saudi Arabia, we harness the power of the Suntop brand to educate and engage children on various relevant themes. In Sri Lanka, we hosted a school class at our production site, offering them an insightful firsthand experience of the Sunquick production process.

In Denmark, we actively participate in children's events with Sun Lolly and we have permanent partners who always strive to help vulnerable children. Our proud Sun Lolly partners include:

- Smilfonden
- Smilet på Riget og Århus Universitets Hospital
- Bike4Kids
- Børneulykkesfonden





# Social engagement



## Case story

### Supporting the local community in China

As part of their CSR program, our colleagues from CO-RO China headed to a neighboring school to distribute school bags and Sunquick juice to the children.

Dacheng primary school is situated in a remote area of the Guangdong province where CO-RO China is located. The school serves 200 children, primarily from farming families and migrants working in nearby factories. While these children have access to basic necessities like food and clothing, they lack the educational opportunities and resources available in urban areas. CO-RO China is committed to providing occasional support and warmth to these children, encouraging them to stay focused on their studies.

“ We take great pride in playing a role in motivating the younger generation to pursue a brighter future. ”

**Rosa Cai**  
HR Director in CO-RO China



## Case story

### Cycling4Cancer in Denmark

As spinning and cycling are popular activities among our employees, CO-RO participated for the second consecutive year in 'Cycling 4 Cancer' in Denmark – a 24-hour spinning and team-building event aimed at raising funds for the Danish Cancer Society.

Leading up to the event, many of our colleagues had been actively fundraising by cycling or spinning together. CO-RO pledged to contribute to the cause by donating for every kilometer cycled with one or more colleagues in the 3 months leading up to the event. The collective effort resulted in more than 12,000 kilometers and a significant donation to the Danish Cancer Society.





# Anti-corruption & business ethics

Our risk

CO-RO’s geographical footprint poses an inherent risk, as we are dealing in countries around the world where extra caution must be taken. Transparency International (TI) is an acclaimed global institution that once a year releases a corruption index – the lower the rank, the lower the risk of corruption in a given country. TI currently monitors 180 countries – markets where CO-RO has fully or part-owned business. Their ranks for 2023 are shown below.

Our policy

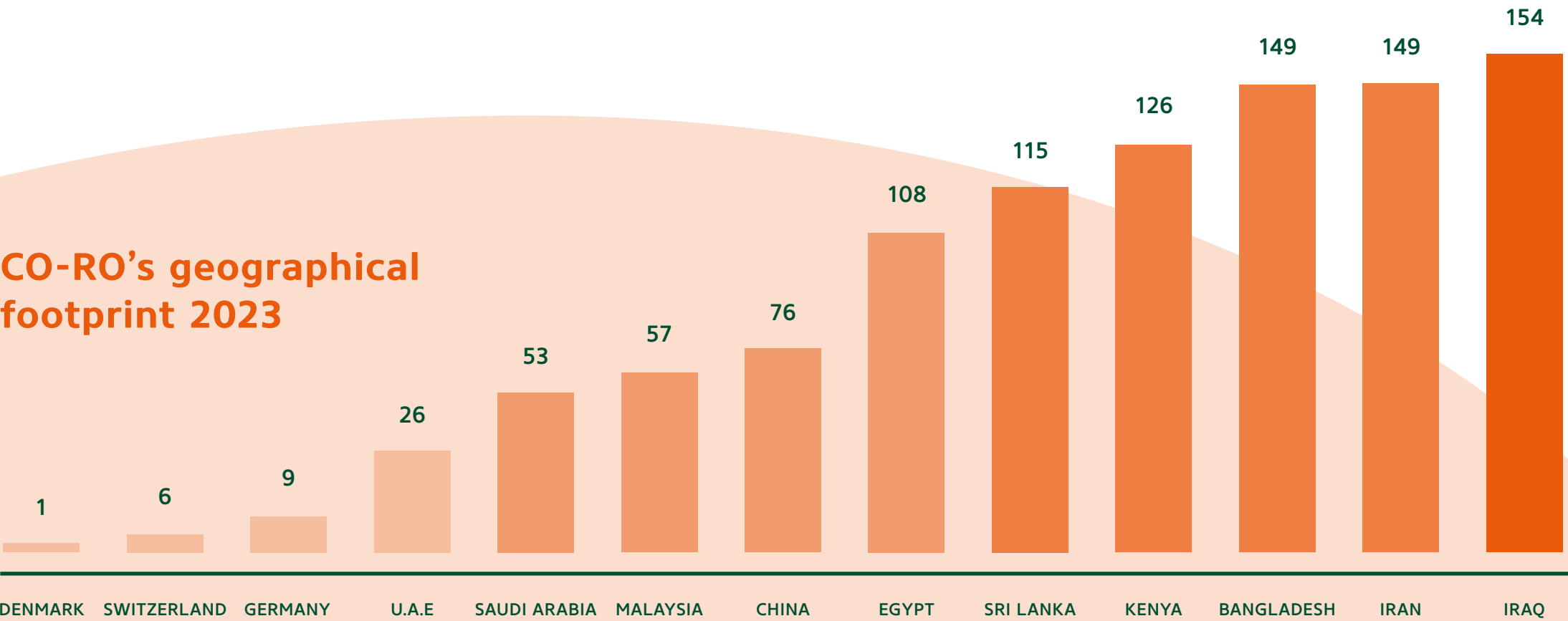
CO-RO conducts its business in a fair and transparent manner and comply with all laws and regulations.

Bribery and corruption are fundamentally inconsistent with CO-RO’s values and standards of honesty and integrity in business dealings and relationships and is not tolerated in any way or form. We do not accept facilitation payments and commit to train our employees in business ethics.

CO-RO accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions.

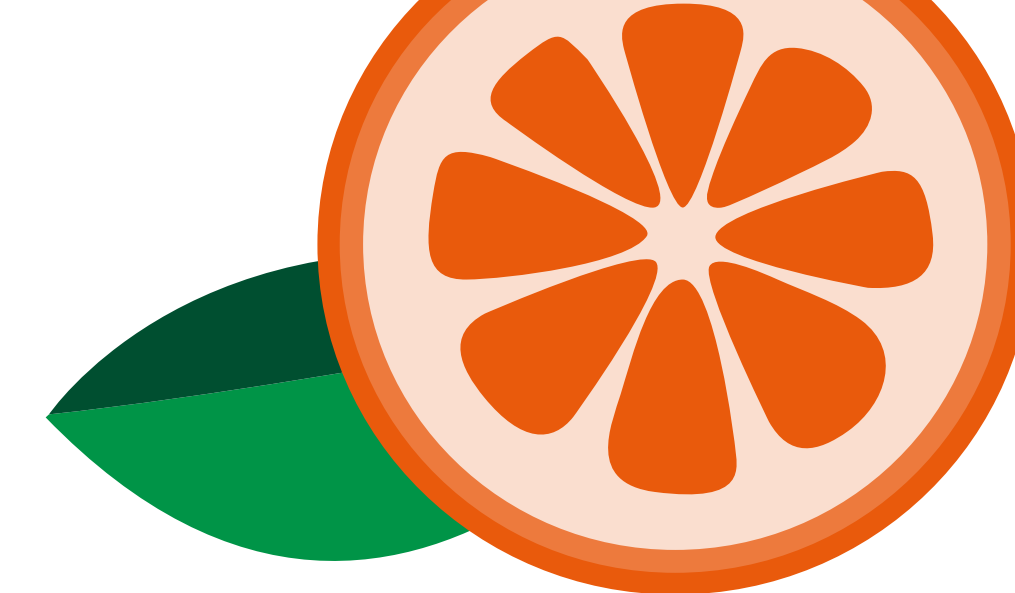
All our products will comply with relevant legislation and regulatory requirements at all times. This is ensured through a continuous focus from dedicated personnel within CO-RO.

CO-RO’s geographical footprint 2023





# Anti-corruption & business ethics



## Our progress

### Supplier Code of Conduct

To ensure responsible sourcing with respect to ethical, social, and environmental issues, our Supplier Code of Conduct summarizes the requirements we are committed to while also covering the expectations and requirements CO-RO has towards our suppliers.

Our objective is to establish signed Supplier Code of Conduct agreements with suppliers affiliated with CO-RO A/S. At the end of 2023, we achieved a commendable 90% compliance with this goal for direct material suppliers. During 2024 we expect 100% of our direct material suppliers to have signed Supplier Code of Conduct.

### Whistleblower reporting system

We pursue an open culture in CO-RO where everyone is free to raise concerns, especially if they become aware of illegal or unethical business conduct or of serious violations of our internal rules and policies.

In 2020 we rolled out a Whistleblower reporting system to enable internal as well as external parties with affiliations to CO-RO to confidentially report any suspected serious wrongdoings which

may damage the reputation of CO-RO or affect the life or health of individuals. We are very pleased that no reports have been submitted since we implemented the reporting system in 2020.

### CSRD Readiness

CO-RO is subject to the EU Council's Directive on Corporate Social Responsibility (CSRD), which imposes enhanced sustainability reporting requirements effective from the fiscal year 2025.

Throughout 2023, we dedicated significant efforts to preparing our business for these forthcoming obligations. This included engaging an external partner to conduct a thorough gap analysis, enabling us to gain insights into the new regulatory landscape and identify focus areas. Towards the end of the year, an action plan was drafted to navigate the considerable task ahead, ensuring compliance by January 1, 2025.

This action plan will be executed and monitored throughout 2024, fostering collaboration and engagement among internal and external stakeholders to successfully achieve our compliance objectives.

### Diversity in Board of Directors

A target has been set to have at least 40% representation of the under-represented gender on the Board of Directors by 2025. It is important for CO-RO to have a board representing different areas of expertise and knowledge to best support the strategy and key success factors of the CO-RO Group. The competence diversity is first priority when recruiting board members.

Currently, the Board of Directors consists of five males. During 2023, one Board member decided to leave CO-RO and was replaced with another. The board of the CO-RO Foundation engaged an international recruitment company to replace the leaving board member with a senior business executive having the same competence diversity and gender filter. Unfortunately, the pool of female senior business executives with the specific competence were very limited, and consequently we did not get closer to our 2025 target figure during 2023.

For the CO-RO Foundation, the board consists of three members, out of which one is female and two are male. Due to the size of the board, this is considered in line with our target figure for the Foundation.



# Quality & food safety



## Our risk

As a beverage company, we naturally face risks concerning quality and food safety. Any lapse in quality control or food safety measures can lead to damage to our reputation. If an incident occurs, we take immediate steps to address it to prevent repeat occurrences, including a thorough root cause analysis.

At CO-RO, we have strong procedures in place to maintain a robust food safety system, as this is not only a legal requirement but also imperative for sustaining consumer trust and long-term success.

## Our policy

We take a holistic approach of food safety and quality, from the fields to consumer homes, and we are committed to deliver the highest standards of quality and food safety in all our products, at all levels of the organization.

At CO-RO, quality is a non-negotiable and fundamental asset, and to secure it, we apply international standards in food safety and quality management.





# Quality & food safety

## Our progress

Our commitment to quality and food safety is an ongoing journey, and we consistently evaluate our processes and practices to identify areas for improvement and implement necessary changes.

In 2023 we celebrated, for the first time across all our sites, the World Food Safety day. At the same time, the strong focus on quality and food safety enabled us to always provide safe products to our consumers, and we did not have to perform any product recalls.

We also audited all our sites for compliance against our stringent Quality and Food Safety standards, having achieved a strong Quality score of 82%.

“*Quality and Food Safety are top priorities in our purpose to ‘Refresh & Delight’ consumers every day, everywhere.*”

**Søren Holm Jensen**  
CEO

## Quality Assurance:

We take pride in producing products that consistently meet or exceed the expectations of our consumers. To achieve this, we:

- Source our raw materials from reputable suppliers and evaluate these suppliers regularly.
- Employ state-of-the-art manufacturing processes and equipment.
- Conduct rigorous quality control checks at every stage of production and across all sites.
- Continuously train and educate our staff on quality best practices.

## Food Safety

We adhere to strict food safety protocols to ensure that our products are safe to consume. Our commitments in this regard include:

- Adherence to all relevant local and international food safety regulations.
- Robust Food Safety Standards and Processes.
- Regular auditing and assessment of our facilities to maintain hygiene and sanitation standards.



## Case study

### Celebrating World Food Safety Day

In 2023, we marked World Food Safety Day for the first time at all CO-RO sites worldwide. This was a great opportunity to involve all CO-RO teams in discussions on Quality and Food Safety, resulting in enthusiastic participation across all locations.

Among the various activities organized, including lectures, conferences, trainings, and competitions, participants gained valuable insights into practices such as effective handwashing techniques and proper refrigerator organization to uphold the quality and safety standards of food products.

We are optimistic that through such celebratory events, we can further cultivate a culture of Quality and Food Safety at CO-RO, ensuring continuous improvement and adherence to the highest standards across the organization.





# ESG data

## CO-RO Group

		Unit	2023	2022
Production figures	Production sites		7	7
	Production volume	mRTDL	654	729
ENVIRONMENT	CO <sub>2</sub> emissions			
	CO <sub>2</sub> e Scope 1	Tonnes CO <sub>2</sub> e	7,199	7,393
	CO <sub>2</sub> e Scope 2	Tonnes CO <sub>2</sub> e	10,529	11,848
	CO <sub>2</sub> e Scope 3	Tonnes CO <sub>2</sub> e	230,943	240,517
	Utilities			
	Electricity	MWh	22,802	24,150
	Energy (Natural gas & fuel)	MWh	27,319	30,093
	Energy total	MWh	50,601	54,243
	Water consumption total	m <sup>3</sup>	455,497	445,392
SOCIAL	People statistics			
	Total number of employees	FTE	1,104	1,126
	Employee turnover	%	15%	12%
	Employee engagement	10 point scale	8.5	8.4
	Diversity and inclusion (underrepresented gender %)			
	Gender – All employees	%	26%	27%
	Gender – Managers	%	29%	29%
	Gender – Board of directors CO-RO A/S	%	0%	0%
	Gender – Board of directors CO-RO's Fond	%	33%	33%
	Occupational health and safety			
	Lost time incidents (LTIs)		3	13
	Severity (days away per LTI)		6	15
	Fatalities		0	0
	Number of safety observations/near misses		1,988	942
GOVERNANCE	Business Ethics and Code of conduct implementation			
	Signed Suppliers Code of conduct (New 2022)		90%	33%
	Whistleblower reported cases		0	0



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