



March 2021

Responsible energy solutions on a sustainability journey

– Communication on Progress for the UN Global Compact





This Communication on Progress report covers the statutory statement according to section 99a of the Danish Financial Act for MAKEEN Energy a/s for the financial year 2020

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Anders C. Anderson
CEO / Managing Director

CEO statement

Most people probably agree that 2020 was different and difficult. COVID-19 left a significant mark all around the world, and it forced us all to change. MAKEEN Energy was no exception. But as a global, market-leading corporation in the energy industry, we are determined to maintain our active role in the sustainable transformation of the energy market – in challenging times too.

However, carrying through global activities in times of local lockdowns is not easy. It requires some rethinking – and our organisation accepted the challenge without hesitation. Our people kept our business going. They proved to our customers that we still stand by our commitment. And they helped us to continue our sustainability journey.

During 2020, we have both proceeded with existing sustainable initiatives and welcomed new ones. We finalised and published a global code of conduct that applies to everyone in MAKEEN Energy. We continued taking more employees through our anti-corruption training. And we

strengthened our efforts to protect human rights throughout our entire supply chain by having some of our partners sign our code of conduct for suppliers and third parties.

Nevertheless, we are still as eager as ever to keep developing and expanding more sustainable initiatives. At the time of writing, MAKEEN Energy has supported the UN Global Compact for 3 years – so the journey has only just begun. We have set up new goals to reach in 2021, and with the UN Global Compact in our hands, we see a future itinerary starting to outline itself in front of us. To maintain and focus our efforts to change for the better, we therefore continue to support the UN Global Compact as well as the UN Sustainable Ocean Principles.


Anders C. Anderson
CEO / Managing Director

UN Global Compact


Global Compact is a United Nations initiative. By signing up, companies world-wide commit to follow the initiative's 10 principles within the 4 topics: human rights, labour, environment and anti-corruption.

In January 2018, MAKEEN Energy chose to join the UN Global Compact as a part of our sustainability journey, and this Communication on Progress report is, consequently, the third one from us.

The 4 topics and the 10 principles of the UN Global Compact are listed to the right¹.

¹ <https://www.unglobalcompact.org/what-is-gc/mission/principles>

COMMUNICATION
ON PROGRESS



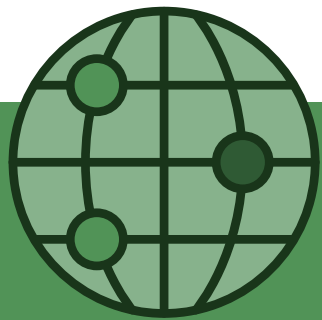
This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

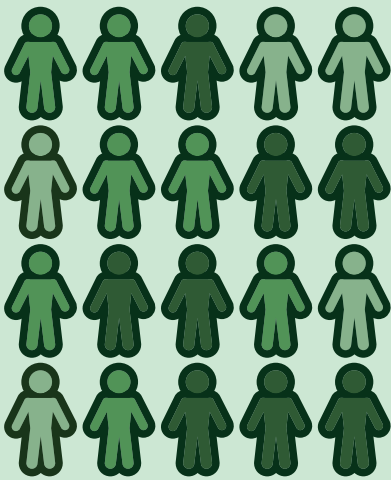
HUMAN RIGHTS	
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and
Principle 2	make sure that they are not complicit in human rights abuses.
LABOUR	
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4	the elimination of all forms of forced and compulsory labour;
Principle 5	the effective abolition of child labour; and
Principle 6	the elimination of discrimination in respect of employment and occupation.
ENVIRONMENT	
Principle 7	Businesses should support a precautionary approach to environmental challenges;
Principle 8	undertake initiatives to promote greater environmental responsibility; and
Principle 9	encourage the development and diffusion of environmentally friendly technologies.
ANTI-CORRUPTION	
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.

MAKEEN Energy at a glance

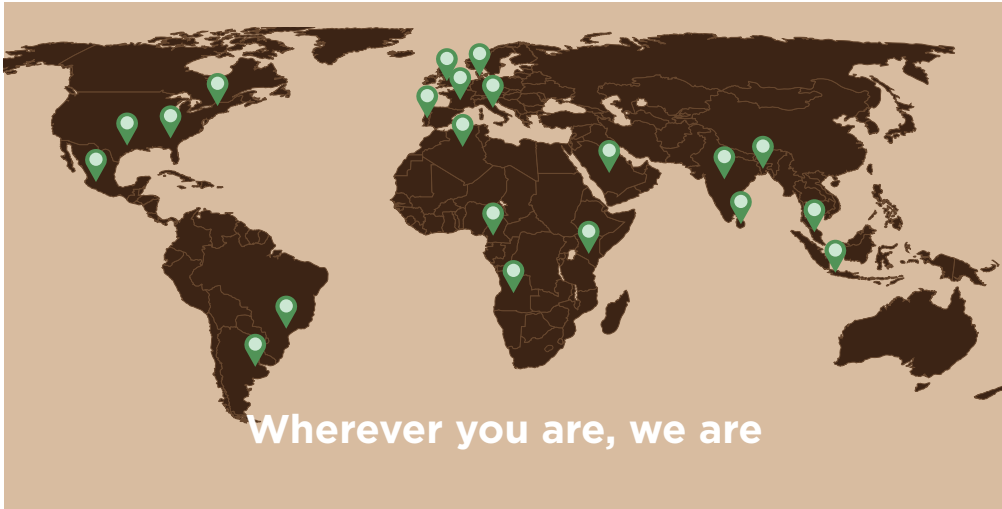
MAKEEN Energy is a global, market-leading corporation that delivers equipment, solutions and services to the energy industry. We employ approx. 1,300 people across 6 continents and operate in over 140 countries. With our global reach, local presence and decades of experience, we can deliver responsible solutions that make a difference for people and planet.



We have customers in
140
countries



Across 6 continents,
we have approx.
1,300
employees



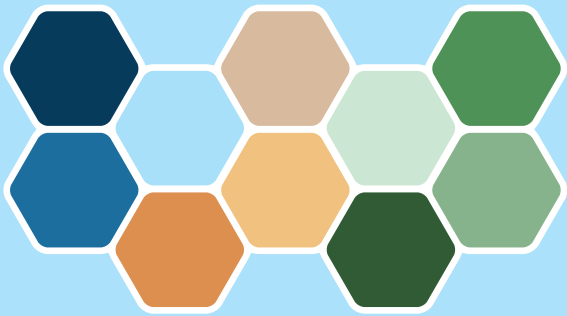
Wherever you are, we are



Our purpose is
to deliver
**responsible energy
solutions for people
and planet**

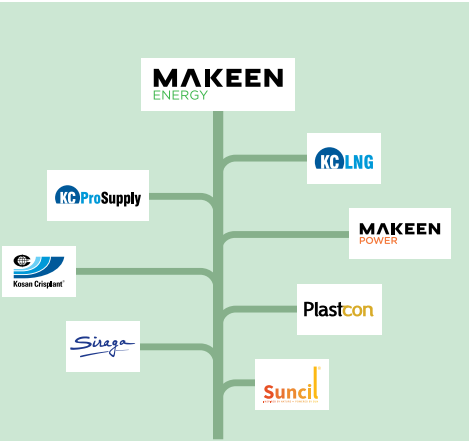


In 2020,
our turnover was
1,262M_{DKK}
(€170M)**



Our business areas are

LPG*, gas equipment, LNG/LBG*, plastic waste conversion, power, solar street lighting, service, facility management, project management and engineering



MAKEEN Energy is
the mother company
of several companies
- that all share the
same purpose

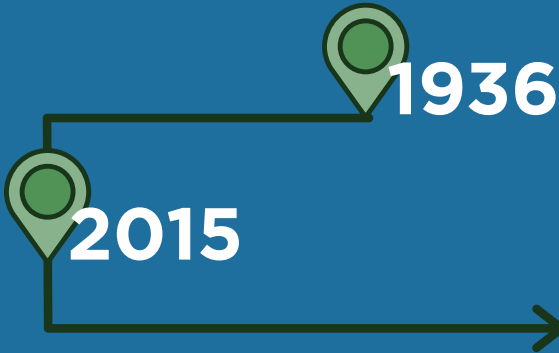
We have offices
in **20 countries**,
and our headquarters
is in Denmark



WE SUPPORT



On 29 January 2018,
we joined the
UN Global Compact



Our history can
be traced back
to 1936, and the
MAKEEN Energy
name was intro-
duced in 2015

* LPG (liquefied petroleum gas), LNG (liquefied natural gas), LBG (liquefied biogas)
** The turnover is preliminary, awaiting examination of accounts

Responsible energy solutions for people and planet



Human rights

At MAKEEN Energy, we support and respect the protection of internationally proclaimed human rights. And as a global corporation, we know that we have a responsibility towards the people around us – whether or not they are directly part of or in contact with our business.

The overall management of our efforts within human rights protection is handled by our CSR Committee. Along with – and as a part of – the work with the UN Global Compact and sustainability issues, the CSR Committee is responsible for ensuring that MAKEEN Energy does not contribute to human rights violations of any kind.

To make sure that MAKEEN Energy continues to strengthen initiatives to protect human rights, we set up goals for our organisation. These are put forward as Key Performance Indicators (KPIs) to make it easier and more transparent to monitor our development. In this chapter, we present the results from last year – and explain what we aim to achieve within the coming 12 months.

Human rights risks

At MAKEEN Energy, it is our objective and purpose to develop responsible energy solutions for people and planet. As a result, we find it natural to support and respect the protection of human rights for all individuals who are somehow involved in our activities.

However, these intentions and efforts do not come without potential challenges, and for our business we have identified the following risks within the topic of human rights:

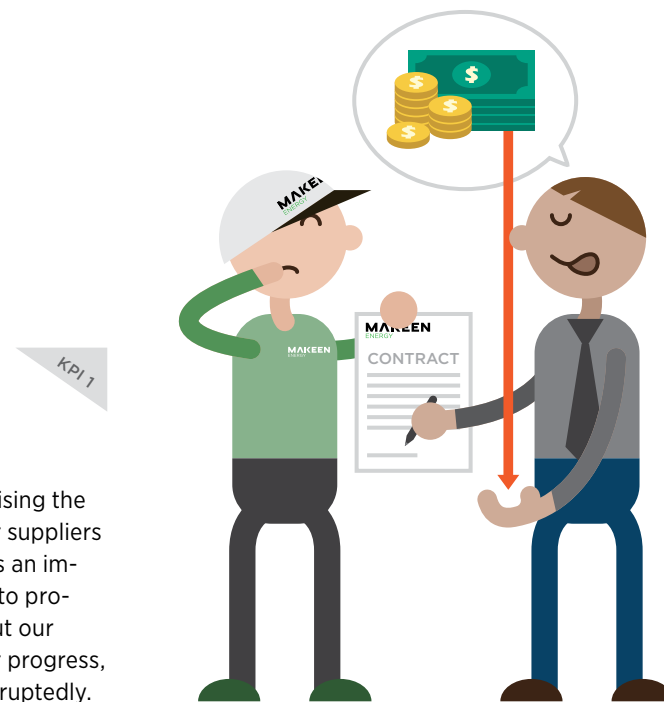
- Monetary penalties due to legal violations
- Negative impact on our reputation among suppliers, customers, employees and other stakeholders
- Non-compliance with our corporate purpose of developing responsible energy solutions for people and planet

Implementing our code of conduct for suppliers and third parties

At the beginning of 2020, we set a goal of visualising the number of signatories of our code of conduct for suppliers and third parties. This relatively new document is an important tool for MAKEEN Energy when it comes to protecting the international human rights throughout our entire supply chain – and by keeping track of our progress, we make sure that these efforts continue uninterrupted.

As a global corporation in the energy industry, we realise that we never act independently of a supply chain. Partners will always be involved in our projects, and to include them in our considerations concerning human rights as well as other business ethics, we introduced our code of conduct for suppliers and third parties in 2019.

The next step on the way, and our goal for 2020, was to create a feature in our internal ERP system to keep track of and visualise the number of signatories. A target that was soon turned into reality. As a result, we could quickly continue and take yet another step by starting to collect signatories. At the time of writing, the first 38 signatories have been registered in our ERP system, and an additional 48 suppliers and third parties have been identified – all chosen on the basis of a risk assessment that considers parameters like geography and industry. By signing the document, these partners verify that they do not violate any human rights by, for example, using forced or child labour.



Naturally, it is our goal to continue increasing the number of signatories of our code of conduct for suppliers and third parties throughout 2021, and we will do so by focusing on 2 areas. On the one hand, we will create and implement a setup that ensures that our ERP system automatically sends out notifications, so all new suppliers and third parties are asked to sign the document. On the other hand, and simultaneously, we will increase the number of signatories among the relevant existing suppliers and third parties, and we will strive to add 20% to the list.

Moreover, to supplement the feature in our ERP system, we will also include the topics from the code of conduct for suppliers and third parties in our external audits (see page 18). During 2021, the target is to carry out 3 external audits among suppliers that, again, will be selected on the basis of a risk assessment.





Labour

The purpose of our business is responsible energy solutions, but our most valuable asset is our people. Simply put, the employees of MAKEEN Energy are the minds and hands that have turned us into a global, market-leading corporation in the energy industry. And for that reason, we are committed to providing them with the best possible working environment.

As a starting point, we always adhere to both local and international requirements regarding working conditions. In addition to this, we continuously focus on our own methods, processes and systems – and review them regularly. On the one hand, this enables us to detect and prevent possible risks, and on the other hand, it gives us a chance to discover opportunities for improvement.

Together with our health and safety policy, these efforts all aim at ensuring the health, safety and well-being of our employees. And to fully achieve this, all employees at MAKEEN Energy have freedom of association and the right to collective bargaining. We consider this as their right – and as our common benefit. Many of our people stay for multiple years and celebrate 10, 25 or even 40 years in our organisation. At the same time, new forces are eager to join our corporation – and in 2020, a nomination by one of our Danish apprentices even gave us the title as the best local apprenticeship. Results that confirm to us that our employees thrive.

However, we continuously work on further improving the working conditions for our employees, and by the means of Key Performance Indicators (KPIs) we set up goals for our development. This chapter presents the results of our efforts from 2020 and put forward what we now strive to accomplish.

Labour risks

As MAKEEN Energy depends on the hands and minds of our employees, we need to provide these with a safe and

healthy working environment. We always adhere to the local labour requirements, and we strive to provide the best working conditions for everyone everywhere.

Nevertheless, dealing with people does not come without potential challenges, and for our business we have identified the following risks within the topic of labour:

- Monetary penalties due to legal violations
- Work-related accidents and near-misses among our employees
- Negative impact on our reputation among suppliers, customers, employees and other stakeholders
- Difficulties in attracting and keeping skilled labour
- Non-compliance with our corporate purpose of developing responsible energy solutions for people and planet

Preventing stress and bullying

KPI 2

In the light of our first global satisfaction survey in 2019, we concluded that we needed to strengthen our efforts to prevent stress and bullying in 2020. The reason was, simply, that these topics stood out negatively in the survey results – and that we do not want to see that repeated anywhere.

At MAKEEN Energy, we focus on providing a good working environment for all employees, both physically and mentally. That was why we implemented an anonymous global satisfaction survey to gain insights into the conditions across all our locations. Stress and bullying stood out as the problematic areas while the most positive ones counted the feeling of being happy when going to work and finding job tasks meaningful.

Over the last year, we have started working more intensely on preventing stress and bullying globally in our organisation. However, we acknowledge that the mission is not completed yet. As a result, we will continue focusing on preventing stress and bullying among our employees in 2021. Among other things, we will work on setting up concrete

and global initiatives and goals to make our efforts and results more systematic and tangible. In addition, we will continuously monitor our progress through the biannual global satisfaction surveys to see if the initiatives yield the desired results or more actions are needed.

Conducting external audits among suppliers

KPI 3

When looking into the year 2020, we set a goal of starting to conduct external audits among our suppliers, considering 3 of the largest ones to begin with. The aim was to check if our suppliers use forced or child labour as a part of their business – and naturally, to take action if this turned out to be the case.

The rationale behind the audits is a matter of responsibility. As a global corporation, we want to play our part and join the fight against forced as well as child labour – for several reasons. First of all, we strongly believe that all children should have access to education and through that be able to develop themselves and their skills. Second of all, we are aware that we, due to our global operations, have activities and partners in countries where forced and child labour can be problematic topics.

As a result, we feel obliged to look not only within but also beyond our own walls to ensure that neither forced nor child labour is used – and external audits are one of the means to do so. However, we did not achieve our target of checking 3 of our largest suppliers in 2020, and the main reason was the COVID-19 pandemic. Already from the beginning of the year, the coronavirus resulted in travel restrictions and lockdowns which greatly complicated the possibilities to cross borders to carry through external audits.

Nevertheless, we still believe in the relevance of external audits, and for that reason they are still on our agenda. During the coming 12 months, we will start to conduct external audits among our suppliers and third parties, and, hopefully, we will face less COVID-19 and lockdown obstacles. The aim will be to check if our partners use forced or

child labour – and to make sure that the signatories of our code of conduct for suppliers and third parties follow its standards (see page 14). At first, we will focus our efforts on 3 suppliers which will be selected on the basis of a risk assessment that considers, among other things, parameters like geography and industry.

Training in non-discrimination

KPI 4

At the beginning of 2020, we decided to expand our education and training in non-discrimination procedures. Up until then, 30% of our management had completed the sessions, and we wanted to continue our work and train the entire management group to stress our stance: We disapprove of discrimination.

Whether it relates to gender, age, ethnicity, religion, disabilities or other factors, MAKEEN Energy is against any kind of discrimination. We are committed to working actively against it and to promoting a diverse and inclusive culture. Consequently, we embrace diversity among our employees, and we believe that it helps to create a better and more dynamic working environment.

To ensure a working environment without neither conscious nor unconscious discrimination, the non-discrimination training is an important tool. We initiated the training in 2019, and, among other things, it focuses on articulating and exemplifying the ways in which we are at the risk of discriminating both current and potential employees. The first training sessions took place at our headquarters in Denmark, and the goal was to expand the efforts and carry out similar sessions at our other locations worldwide.

At the end of the year, this was unfortunately not the result. And mainly 2 factors put a stop to the project. Firstly, COVID-19 and its travel restrictions complicated the expansion of the training globally. And secondly, an internal lack of personnel for the project made it difficult to develop the project and rethink ways to execute it.

However, we still want to continue to educate and train our management in non-discrimination procedures, and in

2021 it is our goal to take all levels of our management through such sessions. With the learnings from 2020 in mind, the training will from now on be online – making it easily available everywhere at any time. Moreover, we will start to establish a setup that ensures continuous training on a regular basis to keep the topic in the minds of our employees.

Strengthening female representation in management

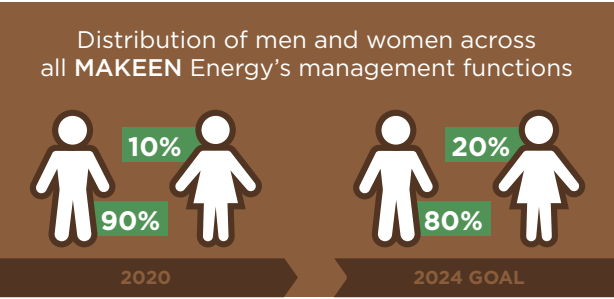
KPI 5

MAKEEN Energy works with energy solutions, and we are very aware that we are part of in a typically male-dominated industry. However, it is our vision to promote gender equality, and for that reason we previously set a goal of getting more women in our board of directors, striving to reach 20% by 2022.

Nevertheless, we believe that qualifications should always be the decisive factor – no matter the candidate’s gender, age, ethnicity, religion, disabilities etc. Knowledge, skills and experiences always come first. And naturally, an open position is also required before we even start looking for a new candidate.

Considering our board of directors, the point about open positions to be filled is what has put a stop to the goal of strengthening female representation. Up until the time of writing, there has been no need for replacement in our board of directors, and we have, consequently, not been able to achieve our target even though the process is in progress.

For that reason, we have decided to broaden our goal for female representation. Instead of focusing on the board of directors in particular, we will consider the gender distribution across all levels of management. In 2020, we counted 90% men and 10% women in MAKEEN Energy’s management, and by 2024 our goal is to have 20% women in all management functions across the organisation.



Reporting on accidents and near-misses

KPI 6

At MAKEEN Energy, we strive to provide a healthy and safe working environment for everyone who is involved in our activities. As an international company, we have employees all over the world, and our health and safety policy applies to everyone in our organisation. To make sure that our efforts are aligned across all our locations, we also have our global health and safety management system.

However, even the best preventive measures cannot remove the risk of work-related accidents or near-misses completely. Wherever people are involved, hazardous situations can occur. That is why we believe that learning from these situations is the best way to avoid repetitions in the future – and why we previously established a global reporting system. Here, our employees should report work-related accidents and near-misses, and then the system, among other things, presents a measure of LTIFR (lost time injury frequency rate).

Recently, we have brought new resources into our company to support our health and safety efforts – including our global reporting system. Among other things, our new employee will work to implement the global reporting system fully so all employees at all our hubs are aware of and use the system when accidents and near-misses occur. After a successful implementation, it is our goal to make sure that the measure of LTIFR is <2% to live up to the industry standard.

Enabling our partners
to embrace the
energy market
of tomorrow

Environment

As a company working with solutions for the energy industry, the resources from and for our planet are an essential part of our activities. For that reason, it is our purpose to deliver responsible energy solutions for people and planet – and we are dedicated to making our influence on our surroundings as positive as possible.

Across all our locations and activities, our environmental approach is based on the principles and requirements of the ISO 14001:2015 standard in combination with our environmental policy, national requirements and customer criteria. However, we also continue to look for ways to reduce adverse environmental impacts and use resources more efficiently. Here, we turn our eyes towards both the solutions we deliver to our customers and actions we perform as a company.

Despite our current and continual efforts, we know that it is always possible to do better. To ensure that we keep on developing and improving our environmental efforts, we state Key Performance Indicators (KPIs) that make it tangible and transparent to see where we want to go. And in the rest of this chapter, we conclude on our efforts from last year and point out our goals for the coming year.

Environmental risks

As an organisation with a dedicated purpose to develop responsible energy solutions for people and planet, we believe that it is both necessary and natural to consider our environmental impact – and, of course, aim to improve continuously.

However, our efforts do not come without potential challenges, and for our business we have identified the following risks within the environmental topic:

- Monetary penalties due to legal violations
- Not meeting the growing demand for sustainable energy solutions
- No development of our business
- Negative impact on our reputation among suppliers, customers, employees and other stakeholders
- Non-compliance with our corporate purpose of developing responsible energy solutions for people and planet

Reducing CO₂ emissions

As a global corporation working with responsible energy solutions for people and planet, we believe that our responsibility covers not only the exact solutions, but also our way of running MAKEEN Energy as a business. From an environmental perspective, we therefore decided to focus on reducing our CO₂ emissions, among other things. For that reason, we last year set a target to reduce our headquarters' CO₂ emissions from heating from 348 tonnes/year in 2019 to 5 tonnes/year in 2020.

To make way for such an emissions reduction, the plan was to make a shift and use district heating as a source of energy to heat up the headquarters instead. However, the utility provider has not been ready to carry through the project, and we have, consequently, not been able to reach our target.

KPI 7

Instead of continuing with the same goal for 2021 and once again put ourselves at the risk of being held back by external factors and actors, we have decided to consider this as a welcome opportunity to revise our target for reducing CO₂ emissions. And for that reason, we will broaden our goal for CO₂ reductions within MAKEEN Energy.

As a result, we will from 2021 focus on reducing our CO₂ emissions globally. At first, we will establish a baseline for all our locations to get an overview of the current emissions at our offices and worksites. Afterwards, we will, on the basis of the baseline, aim to reduce CO₂ emissions by 40% by 2030, as is the European (headquarters' location) goal, aligned to meet the Paris Agreement.

Bridging gaps in global energy supply





Anti-corruption

As a market-leading and global corporation in the energy industry, we operate in more than 140 countries around the world. Inevitably, this also includes places that are characterised by rough competition for business opportunities, and that can easily lead to situations with demands for improper payments or other actions that break with our company policies.

Nevertheless, there should be no ambiguity or doubt about our dissociation from corruption. At MAKEEN Energy, we are in no way interested in doing business based on improper payments or solving problems with illegal means. On the contrary, we believe in founding a business on strong values, integrity and high moral standards and in the importance of a fair market that is not ruined by bribery and corruption.

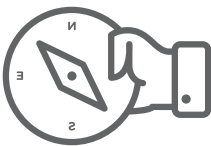
To ensure that our beliefs manifest themselves in our actions, it is important that we keep developing our efforts to fight corruptive means. For that reason, we set up goals for our organisation and employees, and by means of Key Performance Indicators (KPIs) we make it possible for ourselves as well as others to keep an eye on our results. In this chapter, we evaluate on our initiatives from 2020 and present our goals for the coming year.

Anti-corruption risks

MAKEEN Energy is an international corporation and deals with stakeholders all around the world. As a result, we also operate in countries that, according to the Corruption Perception Index by Transparency International, are affected by corruption in their public sectors.

Consequently, our activities do not come without potential challenges, and for our business we have identified the following risks within the topic of anti-corruption:

- Monetary penalties due to legal violations
- Negative impact on our reputation among suppliers, customers, employees and other stakeholders
- Non-compliance with our corporate purpose of developing responsible energy solutions for people and planet



Publishing a code of conduct

KPI 8

In 2019, we set out to compose and publish a code of conduct, and the publication was well underway last year. As a result, we aimed to finalise and publish it during 2020 – and that target was achieved.

MAKEEN Energy’s code of conduct applies to all employees in our subsidiaries as well as others who act on our behalf – no matter their job function, location or seniority. It sums up and streamlines what we had been doing previously, and like a compass, it guides our employees in the cases of doubt they could experience. Among other things, it deals with anti-corruption, conflicts of interests and discrimination, and it makes it very clear what we expect and accept from our employees and others who represent our business.

Besides sharing and using our code of conduct internally, we have also made it publicly available on our website so everyone has a chance to see what they can expect from the way we do business. In connection with the launch of this new publication, we also introduced a whistleblower arrangement known as Speak Up. With Speak Up, we encourage all employees at MAKEEN Energy to come forward if they know of or suspect any actions that violate the law, the code of conduct or our organisational policies. Speak Up is supervised and managed by an external supplier, and in that way, we ensure that it is 100% anonymous to make a report. At the time of writing, one incident has been reported through the Speak Up service, and the necessary investigations and actions have been applied before closing the case.

Together, our code of conduct and the Speak Up service will from now on work as global tools that help us to maintain responsible and high business standards across our all our locations.

Training in anti-corruption

In the beginning of 2020, we set 2 targets concerning training in anti-corruption. The first one was about continuing to educate and train our management and sales managers in our anti-corruption objectives and procedures. The second one focused on implementing such training sessions as a part of the onboarding programme for all

new employees within management, sales and business development. And for both targets and groups, we aimed at reaching 100% completion by the end of the year.

The groups in question – employees within management, sales and business development – are all at the front line when we interact with external stakeholders. For that reason, they are particularly exposed to the risk of facing potentially corruptive situations, and that is why they are the target group for our anti-corruption training.

The first training sessions took place in 2019, and in 2020 we have continued the process. However, COVID-19 and its travel restrictions complicated the training of both current and new employees within the selected groups. We have had to rethink the training setup, and the solution was changing it from physical to online. As this was only developed and implemented during the year, we did not reach the stated target, but by using the online tools, we, nevertheless, managed to raise the completion percentage to 38%.

In 2021, we will continue educating and training in anti-corruption, and with the learnings from 2020 in mind, the training will from now on be online – making it easily available everywhere at any time. Our aim is to train 100% of the employees in question within the next 12 months – and to establish a setup that ensures continuous training on a regular basis to keep the topic in the minds of our employees.



UN Sustainable Ocean Principles

In October 2019, MAKEEN Energy signed the Sustainable Ocean Principles, a United Nations initiative, as one of the first companies in the world – and our support continued throughout 2020. As a signatory, MAKEEN Energy is dedicated to take action to promote the well-being of the ocean for current and future generations, and we are convinced that we can take part in making a difference by working with responsible energy solutions for people and planet.

In particular, our solutions for liquefied natural gas/biogas (LNG/LBG) and our plastic waste conversion facility, known as Plastcon, have great potential for having a positive impact. And for that reason, they are our starting point in relation to the UN Sustainable Ocean Principles.

9 principles – and a focus on 2

As a supplement to the UN Global Compact and its 10 principles within human rights, labour, environment and anti-corruption, the Sustainable Ocean Principles recognise the urgency and global importance of a healthy ocean. The initiative's 9 principles point out how we can take action together in order to protect our ocean.

To focus our efforts, MAKEEN Energy previously chose to work dedicatedly with particularly 2 of the 9 principles – and we still do so. Specifically, we pay attention to principles 2 and 3 that both address the issue of ocean health

and productivity. Whereas principle 2 is about promoting or contributing to restoring, protecting or maintaining a healthy ocean, principle 3 pays attention to preventing pollution and reducing greenhouse gas emissions that can affect the ocean.

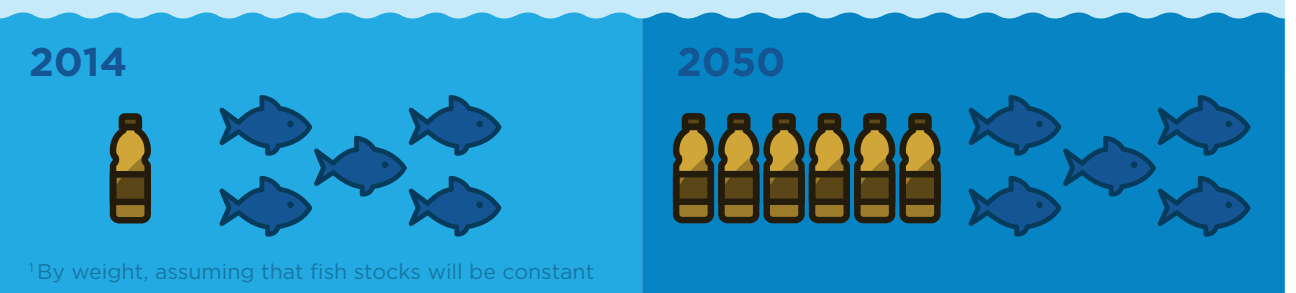
During 2020, our focus on principles 2 and 3 has been evident through both our solutions for LNG/LBG as well as our Plastcon technology. However, one particular and new initiative deserves a little extra attention: the MAELSTROM project.

Joining EU project to clean up oceans

MAELSTROM is an EU-funded project that works to remove and reuse marine plastic litter from the coasts around Europe. As a cross-organisational collaboration, it brings together key stakeholders with the aim of removing and reusing plastic waste from the coasts around Europe in a sustainable way. Among others, MAELSTROM gathers research centres, recycling companies, marine scientists and robotic experts. All in all, an agenda and a group that we are proud to be part of.

On the contrary, no one should be proud of the current plastic waste problem, and looking at our oceans specifically, we clearly see where it is heading. Every year, 8 million tonnes of plastic waste end up in our oceans. And if

Every year, 8 million tonnes of plastic waste end up in our oceans – and in 2050, it is expected that we will have more plastic than fish swimming around¹



*Source: Ellen Macarthur Foundation; PlasticsEurope; ICIS Supply and Demand; EIA, World Energy Outlook (2015) (Global GDP projection 2013-2040 and central 'New Policies' scenario oil demand projection 2014-2040, both assumed to continue to 2050; Ocean Conservancy and McKinsey Center for Business and Environment, Stemming the Tide: Land-based strategies for the plastic-free ocean (2015); J. R. Jambeck et al., Plastic waste inputs from land into the ocean (Science, 13 February 2015); J. Hopewell et al., Plastics recycling: Challenges and opportunities (Philosophical Transactions of the Royal Society B, 2009); IEA, CO2 emissions from fuel combustion (2014); IEA, World Energy Outlook Special Report : Energy and Climate Change (2015); Carbon Tracker Initiative, Unburnable Carbon (2013).

nothing changes, we will have more plastic than fish swimming around in 2050. A future that the MAELSTROM project sets out to change.

Over the next 3 years, the MAELSTROM actors will work to create synergies and develop the use of technologies that can identify, remove, sort and recycle all types of collected marine litter without harm to the oceans' ecosystems. Here, MAKEEN Energy's area of focus will be chemical recycling of the plastic waste – based on our Plastcon technology.

In short, our Plastcon system converts harmful plastic waste into useful resources. It handles all types of plastic, and it turns the materials into pyrolysis oil, gas and carbon black – that, among other things, can be used for the production of new plastic materials or as a more sustainable fuel alternative for ships and trucks. Indeed, a technology that can play an important part in MAELSTROM's project to clean up oceans.

Empowering
our people to
innovate



Key Performance Indicators overview

2020 TARGET	2020 RESULT	2021 TARGET
HUMAN RIGHTS		
KPI 1 / In our internal ERP system, we will create a feature that visualises the number of signatories of our code of conduct for suppliers and third parties.	Target achieved. In addition to creating the ERP feature, the first 38 signatories have also been registered within it. Moreover, 48 other relevant suppliers and third parties have been identified, on the basis of a risk assessment, as relevant future signatories.	<p>We will create and implement a setup that ensures that all new suppliers and third parties sign our code of conduct for suppliers and third parties. Simultaneously, we will increase the number of signatories among the relevant existing suppliers and third parties by 20%.</p> <p>To supplement the feature in our ERP system, we will also include topics from the code of conduct for suppliers and third parties in our external audits (see KPI 3). At first, the target is to carry out 3 external audits, selected on the basis of a risk assessment.</p>
LABOUR		
KPI 2 / At all our hubs, we want to strengthen our efforts to prevent stress and bullying in 2020, among other things by using the results from the first global satisfaction survey (conducted in 2019) as our starting point.	Process in progress. Our work to prevent stress and bullying has started.	Our focus on preventing stress and bullying will continue. Among other things, we will work on setting up concrete and global initiatives and goals and continuously monitor the progress.
KPI 3 / We will start to conduct external audits among our suppliers to check if they use forced or child labour, and in 2020 we will begin to check our 3 largest suppliers.	Target not achieved, mainly due to COVID-19 travel restrictions.	We will start to conduct external audits among our suppliers and third parties to check if they use forced or child labour – and to make sure that the signatories of our code of conduct for suppliers and third parties follow its standards (see KPI 1). At first, the target is to carry out 3 external audits, selected on the basis of a risk assessment.
KPI 4 / We will continue to educate and train our management in non-discrimination procedures. By the end of 2020, 100% should have completed the training.	Target not achieved, partly due to COVID-19 travel restrictions.	We will continue to educate and train all levels of our management in non-discrimination procedures, reaching 100% in 2021. To make it possible to carry through the training everywhere, it will be online. Moreover, we will work on establishing a setup that ensures continuous training during employment.

2020 TARGET	2020 RESULT	2021 TARGET
KPI 5 / By 2022, our goal is to have 20% women in the board of directors.	Process in progress. As there has been no need for replacement in our board of directors, it still counts 0% women.	By 2024, our goal is to have 20% women in all management functions across the organisation.
KPI 6 / 2019 RESULT: A global reporting system was created. It gives our employees the possibility to report work-related accidents and near-misses, and it provides us with a measure LTIFR (lost time injury frequency rate).	<i>This KPI was not among our focus areas in 2020. Consequently, we have not seen any development related to this matter.</i>	<p>Focusing on both awareness and implementation, we will advocate for our employees to use the previously established global reporting system. Here, they should report all work-related accidents and near-misses.</p> <p>After a successful implementation, the measure of LTIFR should be <2% to live up to the industry standard.</p>
ENVIRONMENT		
KPI 7 / During 2020, we will reduce our headquarters' CO ₂ emissions from heating. From 348 tonnes/year in 2019, it should be reduced to 5 tonnes/year.	Target not achieved. The utility provider was not able to carry through a shift to district heating at our headquarters, which should have reduced CO ₂ emissions.	In 2021, we will focus on reducing our CO ₂ emissions globally. At first, we will establish a baseline for all our locations, and on the basis of this, we will aim to reduce CO ₂ emissions by 40% by 2030 as is the European (headquarters' location) goal, aligned to meet the Paris Agreement.
ANTI-CORRUPTION		
KPI 8 / We will compose and publish a code of conduct that will guide our employees in cases of doubt.	Target achieved. Our code of conduct has been published, and besides being shared internally, it is also publicly available on our website.	N/A
KPI 9 / We will continue to educate and train our management and sales managers in our anti-corruption objectives and procedures. By the end of 2020, 100% should have completed the training.	Process in progress. By the end of the year, 38% of all employees within management, sales and business development had completed the training.	We will continue to educate and train all employees within management, sales and business development in anti-corruption objectives and procedures. To make it possible to carry through the training everywhere, it will be online. During 2021, it is our goal that 100% of the employees in question will have completed the training. Moreover, we will work on establishing a setup that ensures continuous training during employment.
KPI 10 / We will continue implementing anti-corruption training for all new employees within management, sales and business development. By the end of 2020, 100% should have completed the training.	Process in progress. By the end of the year, 38% of all employees within management, sales and business development had completed the training.	

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COMMUNICATION
ON PROGRESS



This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Responsible energy solutions for people and planet

MAKEEN Energy is a global, market-leading corporation in the energy industry. We are determined to play an active role in the sustainable transformation of the energy market, and this is why we develop responsible energy solutions that make a difference for people and planet. We do this by enabling our partners to embrace the energy market of tomorrow, by bridging gaps between present and future energy supply and by empowering our people to innovate.

Our portfolio includes equipment, services and spare parts, facility management, engineering and project management for everything from liquefied petroleum gas (LPG) filling facilities and liquefied natural gas/biogas (LNG/LBG) bunkering solutions to power plants, facilities that convert plastic waste into a resource and solar-powered street lighting. We take pride in having co-responsibility for our customers' success – not only for short-term business results, but also for long-term business transformation.

We employ and empower approx. 1,300 people across 6 continents and operate in over 140 countries. Our global reach, local presence and decades of experience ensure that we can deliver complete solutions at a level unmatched in our industry. As we say – *wherever you are, we are.*