Independent Third-Party Expert Statement

Eurowind Energy A/S - Implementation Plan

As an independent third-party expert, SustainX ApS has reviewed Eurowind Energy A/S' implementation plan, the CO2 Reduction Plan 2030, for year 1 of the plan period 2026–2030. The review has been carried out on the basis of SustainX's criteria for assessment of implementation plans (Annex 1), covering the plan's target and GHG inventory, its decarbonization levers, resource allocation and governance, and monitoring and accounting practice.

On the basis of the review, we have found no reason to doubt that Eurowind Energy A/S' future environmental claim regarding "CO2 neutral in Scope 1 and Scope 2 emissions by 2030" (measured on a market-based methodology in accordance with the GHG Protocol) is supported by a plan that is sufficiently detailed, realistic and embedded in the organisation to deliver the stated target.

Date: 15.09.2026

Malte Øster, ESG Manager
SustainX ApS

1. Engagement details

Company	Eurowind Energy A/S
Environmental claim under assessment	“CO2 neutral in Scope 1 and Scope 2 emissions by 2030”, measured on a market-based methodology in accordance with the GHG Protocol, as stated in Eurowind Energy’s Sustainability Policy and in the CO2 Reduction Plan 2030.
Document reviewed	CO2 Reduction Plan 2030 (incl. Appendix A: GHG inventory methodology and Appendix B: Included entities) received 14.09.2026
Control period	Year 1 (FY2026). Plan period 2026–2030, base year FY2025.
Performed by	Malte Øster, ESG Manager, SustainX ApS
Date of conclusion	15.09.2026

2. Conclusion

Based on the review carried out, and on the basis of the criteria described in Annex 1, no matters have come to light that give rise to doubt that Eurowind Energy A/S' future environmental claim regarding “CO2 neutral in Scope 1 and Scope 2 emissions by 2030” (measured on a market-based methodology in accordance with the GHG Protocol) is supported by a detailed and realistic implementation plan. The conclusion covers the claim as scoped above, i.e. Scope 1 and market-based Scope 2 emissions, and is subject to the findings in Section 7.

This conclusion does not constitute a guarantee of future performance, but an assessment that, at the time of the review, the plan is sufficiently detailed, realistic and embedded to support the environmental claim made.

3. Purpose and legal basis

SustainX ApS has been engaged by Eurowind Energy A/S as an independent third-party expert to review the company's implementation plan against the requirements for claims regarding future environmental performance in section 5(2)(12) of the Danish Marketing Practices Act (markedsføringsloven § 5, stk. 2, nr. 12), as inserted by Act No. 558 of 27 May 2025 and applying from 27 September 2026. That provision transposes Article 6(2)(d) of Directive 2005/29/EC (the Unfair Commercial Practices Directive), as inserted by Directive (EU) 2024/825 (the Empowering Consumers for the Green Transition Directive). The requirements applicable to the independent third-party expert are set out in recital 4 of Directive (EU) 2024/825.

4. Independence and responsibilities

SustainX ApS and the performing expert declare that they are independent of Eurowind Energy A/S, free from any financial or organisational conflicts of interest that could affect the assessment, and that they possess relevant experience and competence within climate and environmental matters to carry out the review. Independence means, among other things, that the fee for the review is determined independently of the outcome of the conclusion.

Eurowind Energy A/S is responsible for the CO2 Reduction Plan 2030, for the GHG inventory, assumptions and projections on which it rests, for the commitments and targets it contains, for the wording of the environmental claim, and for delivering the actions the plan sets out.

SustainX ApS is responsible for reviewing the plan against the criteria in Annex 1 and for expressing the conclusion in Section 2, on the basis of the procedures described in Section 6 and the findings described in Section 7.

5. Basis and scope of the review

The review has been carried out on the basis of SustainX's criteria for assessment of implementation plans – year 1, September 2026 (Annex 1).

The review comprises an assessment of the plan's target & GHG inventory, decarbonization levers, resource allocation & governance and monitoring & accounting practice, which all add to an assessment of the plan's level of detail and realism.

The review does not comprise a verification of actual reductions achieved, as no performance data is yet available for year 1 of the plan.

The plan, and thereby this review, covers Scope 1 and market-based Scope 2 emissions for the entities under the operational control of Eurowind Energy A/S. Scope 3 is outside both the target and this review.

6. Procedures performed

Review of the CO2 Reduction Plan 2030 in full, including Appendix A (GHG inventory methodology) and Appendix B (included entities) and a review of the company's climate accounting practices, templates and inventory results.

Assessment of the plan against each of the thirteen criteria in Annex 1, recorded in Section 7.

Reconciliation of the quantitative pathway, comprising the business-as-usual and adjusted business-as-usual scenarios, the effect attributed to each lever, the residual emissions and the stated percentage contributions.

SustainX's procedures were desk-based. They did not include testing of underlying activity data, verification of emission factors, recalculation of the FY2025 GHG inventory, site visits, or inspection of electricity contracts or lease documentation. No performance data exists for year 1 of the plan.

7. Findings

Criterion (Annex 1)	Assessment
A. Target & GHG inventory	
A.1 Baseline year, scope and organisational boundary	The company has defined FY2025 as base year and the financial year as reporting period, and applies the operational control approach, excluding joint ventures and associates outside operational control and consolidating entities within the boundary at 100%. The 326 entities covered are listed in Appendix B and the 16 countries in scope in Table 1. The base year has not been restated, and a recalculation policy with a 5% significance threshold is documented in Appendix A.
A.2 Specific target figure and target year	The company has set an absolute target with a fixed date: Scope 1 and market-based Scope 2 emissions from 5,984.9 tCO_2e in FY2025 to zero by 31 December 2030, measured against an adjusted business-as-usual scenario of 14,325.3 tCO_2e. The company distinguishes the target from net zero and

	states that it is not validated by the Science Based Targets initiative.
A.3 Stated methodological basis	The company states the GHG Protocol Corporate Standard (2004) and the GHG Protocol Scope 2 Guidance (2015) as its methodological basis, measuring progress on the market-based method and reporting location-based Scope 2 in parallel.
B. Decarbonization levers	
B.1 Specific and realistic decarbonization levers	The company has defined three levers: energy attribute certificates for purchased electricity (L1), electrification of the vehicle fleet (L2) and neutralisation of residual emissions (L3). Implementation is sequenced through twelve dated milestones.
B.2 Quantified CO2e effect and timeframe per lever	The company has quantified each lever against the adjusted business-as-usual scenario, with both reduction levers taking effect from FY2027 and L3 applied from 2030. SustainX has re-performed the reduction pathway and it reconciles.
B.3 Levers correspond with the emissions profile and hotspots	The company has carried out a hotspot analysis ranking all six emission sources and classifying its ability to act on each. L1 and L2 are directed at purchased electricity (92.3%) and fossil-based transportation (6.7%), together representing 99.1% of base-year emissions. The remaining 56.0 tCO2e (0.9%) are the only sources outside the company's direct contractual or operational control and are handled under L3. L3 is also applied to the residual emissions from the approximately 10% of the vehicle fleet where electrification is not expected to be viable within the plan period.
B.4 Material assumptions and dependencies made explicit	The company has made its material assumptions and dependencies explicit in the implementation plan. This includes but is not limited to, growth of 4.2 times installed capacity and 1.4 times FTEs; the basis for scaling each emission source; the treatment of SF_6; charging infrastructure as the constraint on L2; and third-party dependency for district heating.
C. Resource allocation & governance	
C.1 Source of funding accounted for	The company has documented a funding profile per lever, stating financial nature, timing, funding responsibility and indicative cost. The company states that expenditure is incorporated into ordinary annual budgets and requires no additional external funding, and has defined an escalation route for funding shortfalls and material cost increases.
C.2 Designated responsible function	The company has allocated accountability at both an organizational level (including board of directors, executive management and operational levels) and a level pr. lever (including all levers). Ownership is placed on functions rather than individuals.

C.3 Formal approval by management or the board	The plan was approved by the CFO in September 2026, with the Head of Tax & Sustainability as document owner. The target itself is owned by the Board of Directors under the Sustainability Policy, and the company requires material revisions to be submitted for renewed CFO approval.
D. Monitoring & accounting practice	
D.1 Defined interval for third-party review	The company has defined independent review at least every second year, with the first review completed in September 2026 and the next scheduled no later than October 2028, supplemented by additional review triggers following a material change to the target, emissions boundary, base year, accounting methodology, quantitative pathway or principal levers.
D.2 Data and accounting practice to measure progress	The company's climate accounting practices and GHG inventory have been reviewed by SustainX. In our assessment, the practices allow progress to be measured consistently across the plan period and against the selected decarbonization levers.
D.3 Availability to consumers and other stakeholders	The company will publish the plan in PDF format on its corporate website without registration, identifying version, approval date and next scheduled update, retaining only the current approved version, and making the independent review findings accessible from the same page. Certain elements regarding financial planning and internal organization are withheld as commercially sensitive.

8. Signature

Name	Malte Øster
Title	ESG Manager
Company	SustainX ApS
Date	15.09.2026
Signature	

ANNEX 1

SustainX's criteria for assessment of implementation plans – year 1

No performance data exists for the implementation plan in year 1. The expert's role is therefore not to verify progress against the plan, but to assess whether the plan is sufficiently detailed and realistic to support the future environmental claim, and whether a setup is in place that makes future verification possible.

A. Target & GHG inventory

1. The plan must establish a specific baseline year as well as a clear scope and organisational boundary (e.g. which companies, facilities or activities are covered), so that it is unambiguous what the objective is measured against.
2. The target must be expressed as a specific and objective target figure (absolute reduction or intensity) with a defined target year at which progress is measured against.
3. The methodological basis for the calculation must be stated, so that the calculation behind the objective is verifiable and can be reproduced by an independent third party.

B. Decarbonization levers

1. The plan must contain specific and realistic decarbonization levers – not merely a declaration of intent regarding the overall target – so that it is clear which concrete actions are to be carried out in order to reach the target.
2. Each decarbonization lever must be quantified with an expected CO_2e effect and a timeframe for implementation, so that it can be assessed whether the levers as a whole can realistically deliver the target.
3. The levers must reflect the company's actual emissions profile, and the most significant emission sources (hotspots) must be addressed to an extent that covers the stated target.
4. Material assumptions and dependencies – e.g. on new technology or external infrastructure – must be made explicit, including how risks to the plan's implementation are managed.

C. Resource allocation & governance

1. The source of funding must be accounted for where decarbonization levers are expected to entail significant costs or investments.
2. A responsible function or role must be designated with responsibility for follow-up and implementation of the plan and its individual levers, so that ownership is clearly placed within the organisation.
3. The plan must be formally approved by executive management or the board, so that it is embedded at management level and thereby has the necessary priority relative to the company's other priorities.

D. Monitoring & accounting practice

1. A specific interval must be defined for ongoing third-party review of the plan's progress. Best practice indicates an annual or biennial review, unless material changes in the company or the plan call for a more frequent review.
2. The company's data and accounting practices must be of a sufficient methodological standard for progress on the individual levers to be measured on an ongoing basis, so that a third-party expert can genuinely track and assess the implementation of the plan over time.
3. There must be a plan for how the implementation plan and the ongoing review results are made easily available to consumers and other stakeholders, e.g. via a QR code or a link to the company's website, in accordance with the accessibility requirement.