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Selek.
Group

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ESG Report 2024



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About this report
 The report is based on the new European voluntary standard for SME's sustainability reporting (VSME).

INTRODUCTION



A message from the CEO, Lars Klausen



Lars Klausen, CEO

Our report demonstrates our commitment to transparency, employee well-being, and environmental responsibility, forming the foundation of our ESG journey.

In a rapidly evolving world, it has never been more important to take shared responsibility for the future we are shaping. At Selek GROUP, our business is built on a strong foundation of sustainability, innovation, and profitability. Our vision is clear: to create value through responsible growth benefiting our customers, partners, and the society we are part of.

Results and highlights in 2024

We are pleased to present Selek's first ESG report. Gaining and sharing insights into our sustainability performance has been an important step for us. This report strengthens transparency and allows us to communicate our environmental and social impact clearly to both internal and external stakeholders.

To ensure credibility and alignment with recognized standards, we have chosen to follow the basis module in EU's VSME (Voluntary SME) framework. This provides a solid foundation for our reporting and strengthens the integrity of our sustainability efforts.

Developing our business, we are focused on taking further steps toward a more sustainable business model. We have already strengthened our international presence, improved delivery reliability,

and focused on optimizing both financial performance and resource utilization. By streamlining our supply chain, reducing the number of suppliers, and implementing a clear strategy for Scope 1, 2, and 3 emissions. We have started this journey now with measuring our scope 1 and 2 emissions in this year report. With these steps taken we ensure that sustainability is not just a goal but an integrated part of our operations.

This ESG report reflects our commitment to transparency and progress. We are proud of what we have achieved – and even more motivated for the journey ahead.

Sincerely,

Lars Klausen

Selek's ESG efforts in 2024

Introduction

At Selek, we are proud of our Nordic heritage and our role as a distributor of consumer electronics accessories across the Nordics and Europe. Since our founding in 1973, we have grown into a trusted partner for retailers and resellers, offering a focused product portfolio. Our operations are supported by a lean and agile team, and we remain committed to delivering quality, innovation, and service across our markets.

Strategy, vision and mission for ESG

In 2024, we took important steps to formalize our ESG efforts. Our vision is to create long-term value through sustainability and innovation, while our mission is to simplify processes for our customers in a dynamic, tech-driven market through agility, customer focus, and responsible sourcing. This year, we launched our first scope 1 and 2 climate account and full ESG-report, strengthened our HR practices, and advanced sustainable packaging through our brand Sinox. These initiatives reflect our commitment to transparency, employee well-being, and environmental responsibility, and they form the foundation for our continued ESG journey.

Scope of the report

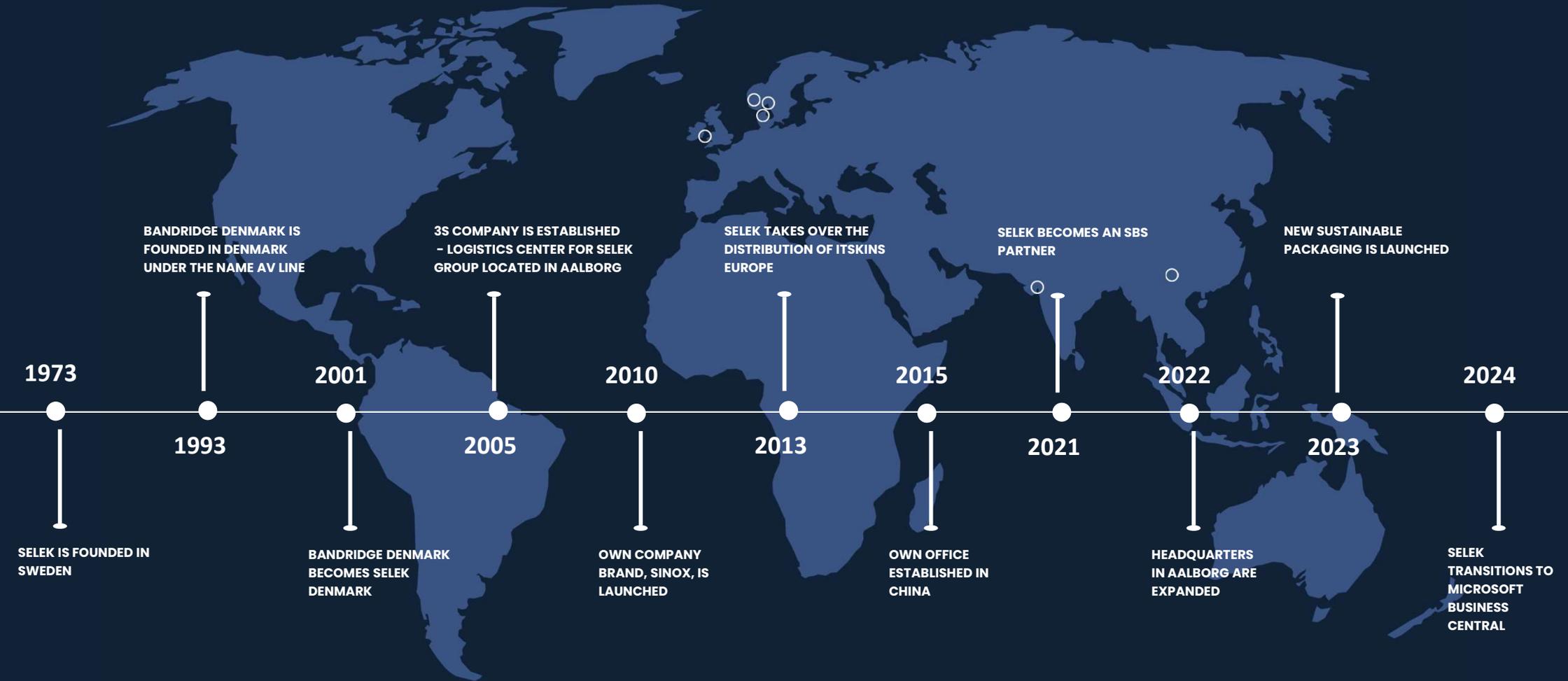
This report is prepared in alignment with the European Union's (EU) voluntary standard for SME sustainability reporting (VSME). It covers our environmental, social, and governance performance for our operations. We do not report on certain areas of the standard based on materiality assessment; pollution and biodiversity. Additionally, we have excluded information on our balance sheet and revenue due to confidentiality. We will monitor these areas for future reporting relevance.

- The environmental section includes our energy consumption, CO₂ emissions, and packaging innovation.
- The social section highlights our workforce composition, health and safety, and employee development.
- The governance section outlines our sourcing practices and supplier code of conduct.

Together, these disclosures provide an overview of how we are working with ESG and contributing to a more sustainable development of our business and value chain activities.



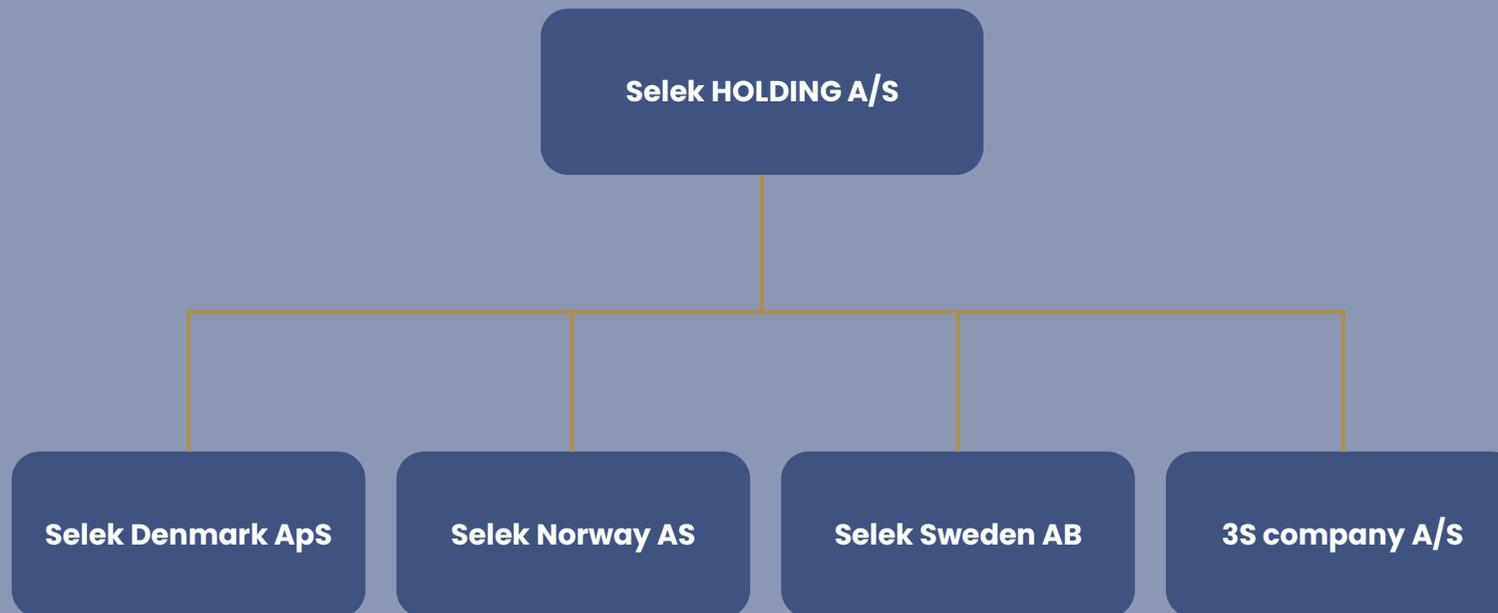
The history of Selek



Selek's company structure

Introduction

At Selek, our employees are based in Denmark, Norway, England and China. While our team is concentrated in these locations, our commercial reach extends across Europe. Our brand portfolio includes accessories for mobile, audio, TV and IT. The organisation is structured as shown in the diagram below.



Key ESG highlights for 2024



Climate account

In 2024, we conducted our first climate account for scope 1 and 2 emissions within our operations in accordance with the Green House Gas protocol and the EU's VSME standard. This marks an initial step in establishing a baseline to determine reduction targets.



New packaging design

We have introduced a new Sinox packaging concept that replaces plastic with FSC-certified cardboard. Our design reduces material use, and a patented lock feature helps prevent waste from damaged returns. The new packaging reduces waste and supports a more sustainable product life cycle.



Formalization of HR processes and employee development

We have begun formalizing key HR processes to support a more consistent approach to employee development. This includes the introduction of employee development conversations and clearer job descriptions.

CLIMATE & ENVIRONMENT



Climate & environment



Introduction

At Selek, we recognize that our main environmental impact lies in the CO₂ emissions generated from our operations and business activities. That's why we're committed to driving sustainability and taking responsibility for our environmental footprint. Reducing emissions and improving resource efficiency are key priorities in our work

Efforts and initiatives

Selek is committed to sustainability through targeted efforts to reduce energy consumption, enhance recycling routines, and improve waste management, we are actively moving toward a more responsible and resource-efficient future. As we continue to strengthen our data-driven approach, we remain conscious of our responsibility not only to the environment but also to our employees and the communities we operate in. Our aim is to ensure that these efforts support lasting, long-term sustainability.

Energy efficiency

Focusing on electricity efficient lights and warehouse optimization regarding heat where warehouse and office locations are divided up to account for the different heat needed at each location overall saving the need for heating.

Sustainable packaging

We're proud to launch a new packaging design for our Sinox products that balances sustainability with functionality. As part of our commitment to reduce our environmental impact, we aim to phase out plastic entirely. By using recyclable paper materials and optimizing production and transport, we're taking clear steps toward a greener future.

Waste management

A significant proportion of our waste is reused or recycled – a result we are proud of. However, we remain committed to increasing this share even further as part of our ongoing sustainability efforts.

Energy consumption

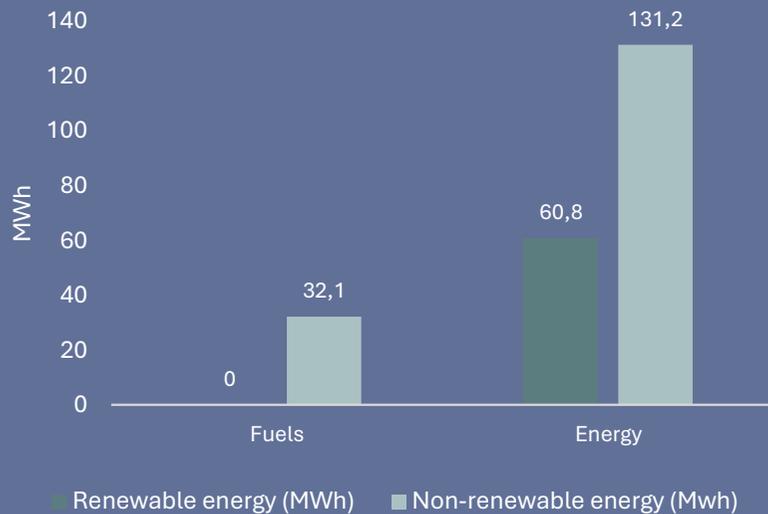
Introduction

Energy consumption is a key focus of our sustainability efforts, as it directly affects our CO₂ emissions and overall environmental footprint. Our climate impact is largely driven by how much energy we use.

Results and incentives

In 2024, our total energy consumption was 224,06 MWh, primarily from our main location in Aalborg. This knowledge helps us focus on the key drivers of consumption, and with these insights, we can proactively work to reduce our energy use.

We continuously strive to optimize energy consumption at our Aalborg office and have already implemented energy efficiency initiatives like installing LED lights, light sensors and energy-efficient heating solutions at our Aalborg office. As part of our commitment to reducing our climate impact, we have installed a charging station for electric vehicles. This initiative not only makes it more convenient for us to charge our fleet of electric company cars but also encourages our employees to choose electric vehicles over fossil fuel cars.



* Fuels include diesel and gasoline

* Energy include district heating

Energy consumption

Total for renewable energy in MWh	60,8	
Total for non-renewable energy in MWh	163,3	
Total energy consumption in MWh	224,1	

CO₂e emissions

Introduction

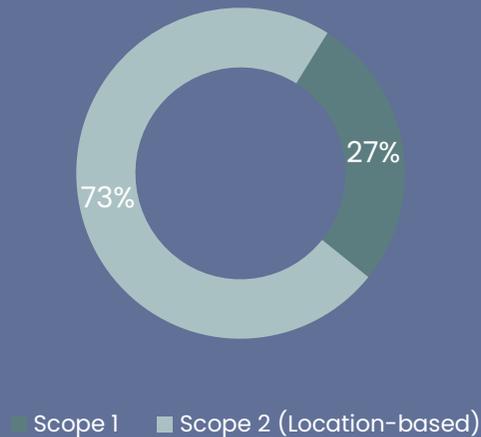
At Selek, 2024 marked a key milestone in our sustainability journey: we completed our first climate account, covering both direct and indirect emissions from our own operations.

By tracking these emissions closely, we've gained valuable insights into our greenhouse gas footprint, insights that now shape our future climate efforts. This marks the beginning of a more data-driven approach to emissions reduction, where we also are planning to start the measurement of our Scope 3 emissions across the value chain.

Results

In 2024, our total Scope 1 and 2 GHG emissions were 28.90 tCO₂e for location-based and 43.78 tCO₂e for market-based emissions. Scope 1 emissions accounted for 7.78 tCO₂e, while Scope 2 emissions were 21.12 tCO₂e (location-based) and 35.98 tCO₂e (market-based). These figures reflect our ongoing efforts to monitor and reduce our carbon footprint across our operations.

Total emissions (%)



CO₂e emissions

Scope 1 GHG emissions	tCO ₂ e	7,78
Scope 2 GHG emissions (location-based)	tCO ₂ e	21,12
Total scope 1 and scope 2 GHG emissions (location-based)	tCO ₂ e	28,90
Scope 2 GHG emissions (market-based)	tCO ₂ e	35,98
Total scope 1 and scope 2 GHG emissions (market-based)	tCO ₂ e	43,78

Waste management and circular economy

Introduction

We recognize that our sourcing of products and materials has an environmental impact. As a result, we are continuously working to reduce this impact by embedding sustainable practices throughout our operations.

Results and initiatives

We prioritize minimizing our environmental footprint by using durable, recyclable materials and designing products that are both long-lasting and environmentally conscious. We are proud to have 44.1% of our waste being recycled or reused but we are also working to increase this share even more in the coming years.



Waste

Waste category (kg)	Total amount of waste	Waste send for recycling or reuse
Non-hazardous waste (total)	26.272	11.577
General waste	14.695	0
Cardboard	10.971	10.971
Plastic	606	606
Hazardous waste (total)	0	0

Resource consumption, circular economy, and waste management

Packaging innovation

In 2023, Sinox introduced a new sustainable packaging concept as part of its commitment to eliminating plastic and reducing environmental impact. Developed using FSC-certified, eco-friendly paper, the packaging features a modular design that reduces material use and optimizes logistics. Additional innovations include a patent-pending anti-theft mechanism and a “feel and touch” feature that allows customer interaction without opening the package. This not only enhances functionality and user experience but also helps reduce product returns caused by damaged or opened packaging. We have

We have kept this practice going in 2024 and will look for ways to make similar improvements to other parts of our packaging in the future.

Environmental impact

The transition to this new packaging has significantly decreased plastic usage and retail packaging waste. By improving product protection and minimizing the risk of damaged goods, Sinox has reduced unsellable inventory and streamlined distribution. These efforts have helped reduce waste and support more sustainable, efficient operations across the supply chain.



SOCIAL



Own workforce



Introduction

At Selek Group, our employees are the foundation of our operations and long-term success. As a Nordic distributor of consumer electronics and accessories, we operate with a lean and agile team that thrives on collaboration, adaptability, and a strong customer focus. Our people are involved across functions, often wearing multiple hats, which fosters a culture of ownership and innovation. In 2024, we continued to strengthen our HR practices with a focus on well-being, and professional development, ensuring that our workforce remains engaged and supported in a dynamic business environment. We acknowledge the risks related to our employees, especially those in the warehouse. These include potential safety hazards from manual handling and the risk of workplace injuries. We are pleased to have created a workplace where injuries are very rare, and we are proud to report zero work injuries in 2024.

Policies and Initiatives

Our personnel policies are outlined in the employee handbook, which is reviewed annually and made available via our intranet. It covers key areas such as working hours, remote work, absence procedures, and workplace conduct. We among others offer internal purchasing benefits, a volunt-

ary massage scheme, and have a social committee that organizes events and celebrations.

In 2024, we introduced structured MUS-conversations (employee development dialogues) as a new initiative to support individual growth and strengthen communication between employees and managers. We also support employees in flex jobs, including individuals with special needs, and promote a respectful and inclusive workplace.

Efforts and Initiatives

This year, we began formalizing several HR processes to support a more consistent and formalized approach across the organization. These efforts include updating job descriptions, improving the quality of employee data, and preparing for our first structured employee satisfaction survey. We are also working to enhance internal communication and feedback mechanisms to better align with employee needs. These initiatives reflect our ambition to create a workplace that not only supports individual development but also contributes to Selek's broader sustainability goals. As we continue to mature our ESG practices, we remain committed to building a resilient, motivated, and happy workforce.

General characteristics

Introduction

At Selek, employees are regarded as our most valuable asset, and we are committed to fostering an inclusive workplace that embraces diversity across roles and geographies. Our workforce is composed of employees on permanent contracts, with the majority based in Denmark and additional team members located in China, England, and Sweden to support key functions such as sourcing, supply chain operations, and business development. This international setup strengthens our ability to collaborate across markets and perspectives. To support workforce planning and ensure continuity in critical roles, we monitor employee turnover annually.

Initiatives

In 2024, Selek has taken important steps towards a more formalized and data-driven HR practice. The introduction of performance reviews marks the beginning of a more systematic approach to employee development, with dialog and follow-up becoming a regular part of the year. In addition, we are updating job descriptions and improving the quality of employee data to strengthen planning and reporting. An employee satisfaction survey is being prepared and will form the basis for continuous improvement in the future. These initiatives will not only ensure well-being and retention but also support Selek's ambition to create a more sustainable organization.



CONTRACT TYPES

27 permanent contracts (head count).

0 temporary contracts (head count).



EMPLOYEE TURNOVER RATE

11% employee turnover rate

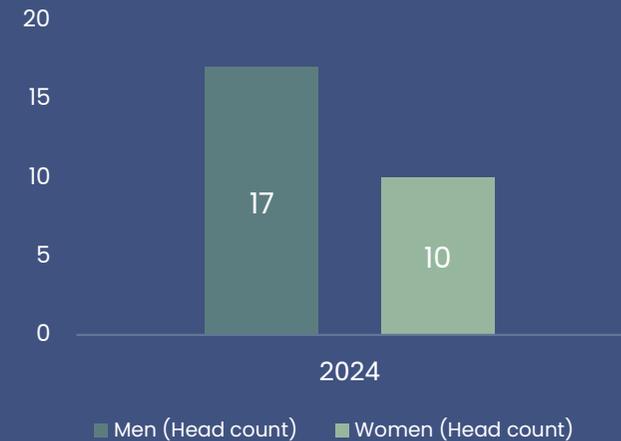


EMPLOYEES GLOBALLY

27 (Head count)

24	Denmark	1	England
1	Sweden	1	China

Gender distribution among workforce



Health and safety

Introduction

Employee safety and well-being is a central priority at Selek. In 2024, we recorded zero work-related injuries which reflects the generally low-risk nature of our operations, as well as the preventive measures embedded in daily routines, particularly in areas such as warehouse operations, where potential risks may arise from heavy lifting and the use of vehicles. Health and safety procedures are outlined in the employee handbook and are regularly reviewed to ensure their continued relevance and effectiveness. While no incidents occurred during the reporting period, Selek remains committed to strengthening internal processes and maintaining a safe and supportive work environment for all employees.

Policies and Initiatives

Health and safety measures are described in the employee handbook. These protocols provide guidance on aspects such as working hours, absence reporting, and expected workplace behavior. Selek's strategy is preventive, focusing on maintaining a safe and respectful environment for all employees. In the event of any future work-related accidents, Selek will establish documentation and reporting processes to ensure transparency and ongoing improvement.



REGISTERED WORK ACCIDENTS

0 recordable workplace accidents.

0% frequency of recordable workplace accidents.



WORK-RELATED DEATHS DUE TO INJURY/ACCIDENT

0 deaths due to work-related injuries/accidents.



WORK-RELATED DEATHS DUE TO ILLNESS

0 deaths due to work-related diseases.



Employee learning and development

Introduction

Selek supports the continuous development of employees through a combination of role-specific training and broader skill-building activities. In 2024, a total of 474 training hours were recorded across the workforce. This marks our first year of reporting, and initial data shows a notable difference in average training hours between male (25) and female (5) employees. We will continue to monitor this aspect to support a more balanced and inclusive learning environment. While training is not yet governed by a formal policy, learning and upskilling are increasingly recognized as essential to maintaining operational agility and competitiveness.

Policies and initiatives

Training activities at Selek are tailored to operational needs and typically delivered through on-the-job learning, internal knowledge sharing, and skill-specific courses. Employees are encouraged to take initiative in identifying relevant development opportunities, while managers actively support learning aligned with business priorities. Selek is currently working toward a more structured approach to tracking training activities.



TRAINING HOURS

474

Total annual training hours for all employees.

25

Average annual training hours for male employees.

5

Average annual training hours for female employees.



Corporate governance



Corporate governance



Introduction

At Selek, responsible business conduct is a core principle that guides how we operate across our value chain. As a trading company with long-standing supplier relationships, Selek recognizes its role in promoting transparency and accountability. We emphasize ethical behavior, respect for human rights, and sound working conditions as part of our commitment to responsible sourcing and stakeholder trust. The primary risk associated with our business operations lies within our supply chain. We recognize that there are risks related to global trade and collaboration within the value chain. Therefore, we have implemented initiatives and measures to monitor these risks effectively

Efforts and Initiatives

Selek has integrated the Amfori BSCI Code of Conduct into our supplier agreements and actively participate in the initiative alongside over 750 European companies. This commitment ensures that human rights and

fundamental labor standards are upheld at the factories that supply Selek's products. Independent audits of supplier sites are conducted through Amfori BSCI, enabling Selek to monitor compliance and drive continuous improvement. Internally, we have begun strengthening governance practices, including the implementation of a two-person invoice approval process and clearer financial authorization limits.

Policies and Guidelines

Selek adheres to the Amfori BSCI Code of Conduct as its ethical foundation. This code includes provisions on human rights, fair working conditions, and environmental responsibility. Selek's supplier screening process is supported by this framework, and we are working to improve follow-up and documentation. No violations or incidents related to business conduct were reported in 2024, and Selek maintains a zero-tolerance approach to corruption and bribery.

Corporate governance

Introduction

Selek is a Nordic trading company built on close customer relationships and a pragmatic organizational model, operating with a strong commitment to trust, transparency, and compliance. In 2024, we recorded no convictions or fines related to corruption, bribery, or other violations of applicable laws or internal guidelines. While Selek’s governance framework is still maturing, we continue to strengthen internal controls and ethical foundations as part of its broader ESG journey.

Policies and Initiatives

To support responsible governance, Selek has implemented a two-person invoice approval process and is working to define clear financial authorization thresholds. Although we do not yet have formal internal policies on anti-corruption, we adhere to customer compliance requirements and international standards through membership in Amfori BSCI. The Amfori BSCI Code of Conduct, which is embedded in supplier agreements, sets expectations for ethical behavior, human rights, and labor standards. These measures reflect Selek’s commitment to building a transparent and accountable governance structure.



CONVICTIONS

0 convictions



TOTAL SUM OF FINES FOR VIOLATIONS

0 DKK total sum of fines for violations of anti-corruption and anti-bribery laws



APPENDIX



Company overview 2024

Subsidiary	Address	Postal code	City	Country	Geo location
SELEK HOLDING A/S	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868
3S COMPANY A/S	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868
SELEK ApS	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868
Selek Norway AS	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868
Selek Sweden AB	Gamla Landsvägen 163	76456	Grislahamn	Sweden	60.075400, 18.774330
ITSKINS EUROPE A/S	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868
SINOX EUROPE A/S	Troensevej 11	9220	Aalborg Øst	Danmark	57.0249211252129, 10.011129477100868

ESG KPIs – Climate and environment

Energy consumption and greenhouse gases	Unit	2024	Water	Unit	2024	
Total energy consumption	MWh	224,06	Water withdrawal	m3	123	
Total consumption of fossil fuels	MWh	32,09	For all locations	m3	123	
Total electricity consumption	MWh	191,97	From locations in areas with high water stress	m3	0	
Share of renewable energy sources in total electricity consumption	%	31,7%				
Share of non-renewable energy sources from electricity consumption	%	68,3%				
Total scope 1 and scope 2 GHG emissions (location-based)	tCO2e	28,9				
Scope 1 GHG emissions	tCO2e	7,78				
Scope 2 GHG emissions (location-based)	tCO2e	21,12				
Total scope 1 and scope 2 GHG emissions (market-based)	tCO2e	43,76				
Scope 2 GHG emissions (market-based)	tCO2e	35,98				
			Resource consumption, circular economy, and waste management	Unit	Total amount of waste	Recycling or reuse
			Total amount of waste annually	Kg	26.272	11.577
			Non-hazardous waste	Kg	26.272	11.577
			Hazardous waste per product/packaging	Kg	0	0

ESG KPIs – Own workforce and corporate governance

General characteristics	Unit	2024	Employee learning and development	Unit	2024
Number of employees by contract type			Average training hours per employee, broken down by gender		
Total number of employees	Number	27	Men	Hours	25
Employees on full-time contracts	Number	27	Women	Hours	5
Employees on temporary contracts	Number	0	Total	Hours	474
Gender distribution among all employees					
Men	Number	17			
Women	Number	10			
Other	Number	0			
Number of employees by country					
Denmark	Number	24			
England	Number	1			
China	Number	1			
Sweden	Number	1			
Health and Safety	Unit	2024	Corporate governance	Unit	2024
Reported workplace accidents			Convictions and fines for corruption and bribery	Number	0
The number of recordable workplace accidents	Number	0	Number of convictions	Number	0
Frequency of recordable workplace accidents	Frequency	0	Total monetary value of fines for violations of anti-corruption and anti-bribery laws	DKK	0
Work-related fatalities					
The number of deaths caused by work-related injuries or accidents	Number	0			
The number of fatalities resulting from work-related illnesses (occupational diseases)	Number	0			

Overview

	E data	Description	Page		E data	Description	Page
ENERGY CONSUMPTION AND GREENHOUSE GASES	B3.30	Total energy consumption	12	RESOURCE CONSUMPTION, CIRCULAR ECONOMY, AND WASTE MANAGEMENT	B7.38	Total annual amount of hazardous waste	14
	B3.30	Total fossil fuel consumption	12		B7.38	Description of how the company applies circular economy principles in its operations	14
	B3.30	Total electricity consumption	12		B7.39a	Total annual amount of non-hazardous waste	14
	B3.30	Share of renewable energy sources in total electricity consumption (if available)	12		B7.39a	Total annual amount of hazardous waste	14
	B3.30	Share of non-renewable energy sources from electricity consumption (if available)	12		B7.39b	Total amount of hazardous and non-hazardous waste sent for reuse or recycling	14
	B3.31a	Scope 1 GHG emissions	13		B7.39c	Total annual mass of relevant materials used (in sectors with significant resource flows)	14
	B3.31b	Scope 2 GHG emissions (location-based)	13				
	B3.31b	Total Scope 1 and Scope 2 GHG emissions (location-based)	13				
	B3.31b	Scope 2 GHG emissions (market-based)	13				
	B3.31b	Total Scope 1 and Scope 2 GHG emissions (market-based)	13				
	B3.32	GHG intensity (location-based)	13				
	B3.32	GHG intensity (market-based)	13				

Overview

	S data	Description	Page
GENERAL CHARACTERISTICS	B8.40	Total number of full-time equivalents (FTEs)	18
	B8.40	Total number of employees (headcount)	18
	B8.40a	Employees on full-time contracts	18
	B8.40b	Male employees	18
	B8.40b	Female employees	18
	B8.40c	Geographical distribution of employment contracts – (only applicable if the company operates in more than one country)	18
	B8.41	Employee turnover rate for the reporting period (only applicable if the company employs at least 50 people)	18
HEALTH AND SAFETY	B9.42a	Number of recordable work-related injuries	19
	B9.42a	Frequency of recordable work-related injuries	19
	B9.42b	Number of fatalities resulting from work-related injuries or accidents	19
	B9.42b	The number of deaths caused by work-related diseases (occupational diseases)	19

EMPLOYEE LEARNING

S data	Description	Page
B10.43d	Average number of annual training hours for male employees	20
B10.43d	Average number of annual training hours for female employees	20
B10.43d	Average number of annual training hours for all employees	20

CONVICTIONS AND FINES FOR CORRUPTION AND BRIBERY

G data	Description	Page
B11.44	Number of convictions	23
B11.44	Total monetary value of fines for violations of anti-corruption and anti-bribery laws	23

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