

IMPLEMENTATION STATEMENT

Danfoss Power Solutions Pension Plan

The Trustees of the Danfoss Power Solutions Pension Plan have prepared this implementation statement in compliance with the governance standards introduced under The Occupational Pension Schemes (Investment and Disclosure) (Amendment) Regulations 2019. Its purpose is to demonstrate how the Plan has followed the policy on voting, stewardship and engagement as set out in the Plan's Statement of Investment Principles (SIP). This statement covers the period 1st September 2024 to 31st August 2025.

A. Voting and Engagement Policy

The Plan does not invest in equities and hence engaging with the companies that issue such securities is not of relevance to the Trustees.

The Trustees will review their policy should the investment strategy change.

B. Voting Record

The Plan did not invest in equities for the period under consideration.