

ESG report 2023



KROMANN
REUMERT
Exceed Expectations



An ambitious vision for a sustainable future

We have been looking forward to sharing our ESG Report 2023 with you. It outlines our latest progress and ambitious vision for a sustainable future.

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Our sustainability work has evolved significantly since we joined the UN Global Compact in 2008, and it is more necessary than ever.

2023 was a milestone as we took a decisive step in developing a new and ambitious ESG strategy. The strategy process has been both insightful and eye-opening, involving external advisors, colleagues and clients. Fundamental to the strategy is our double materiality analysis, where we assess the impact we have on the planet and the impact the planet has on our business. This ensures that we address the areas that are most relevant to us and our stakeholders.

Our talented and dedicated employees are our most important asset, and we are committed to being an attractive place to work for all staff groups. That is why wellbeing and diversity, equity & inclusion (DE&I) are cornerstones of our work. A sustainable work life and how we best promote and support our employees' well-being, development and job satisfaction are crucial elements. This requires us to develop the necessary measures to balance the needs of our employees and clients in the best possible way.

This year's report also includes our first Climate Report, which demonstrates our commitment to the environmental aspect of ESG and our ambition to reduce our carbon emissions even further. Climate is another key element

of our ESG work, and we have committed to setting emissions reduction targets as part of the Science Based Targets Initiative (SBTi).

Our advice is crucial to our ability to influence a more sustainable development of society. We do this by submitting consultation responses to new legislation, participating in industry forums, and helping Danish businesses comply with new rules and implement sustainable practices. We strive to provide advice that is not only legally sound but also forward-looking.

I would like to thank all our employees, clients and business partners for their contribution and commitment to our sustainability work. Together we can achieve our goals and create a more sustainable future. Thank you for your dedication and joint efforts - we can be proud of that. I am already looking forward to the sustainable progress we can achieve together and share in next year's report.

The report complements our annual Communication on Progress (CoP), which we submit to the UN Global Compact every year. Our annual CoP and ESG report demonstrate our continued support for the ten principles of the UN Global Compact.

/Christina Bruun Geertsen, Managing Partner

Sustainability at Kromann Reumert: from 2008 to now

We take responsibility for our actions, for one other, for the impact we have on the world around us, and for any development of society to which our work may naturally contribute. We are dedicated to sustainable management, to knowledge sharing, and to meeting the expectations of us as a resourceful firm. Accordingly, we accept the steadily increasing social responsibility, which is underpinned e.g. by the Science Based Targets initiative (SBTi). Our commitment to sustainability has been an integral part of our strategy since 2008 and has evolved steadily since then. In 2023, we updated our ESG strategy and decided to join the SBTi.

In 2008, we were the first Danish law firm to join the UN Global Compact; an international initiative working to promote corporate social responsibility. That same year, we launched our first CSR ambition and published, in the terminology of the time, our very first CSR report.

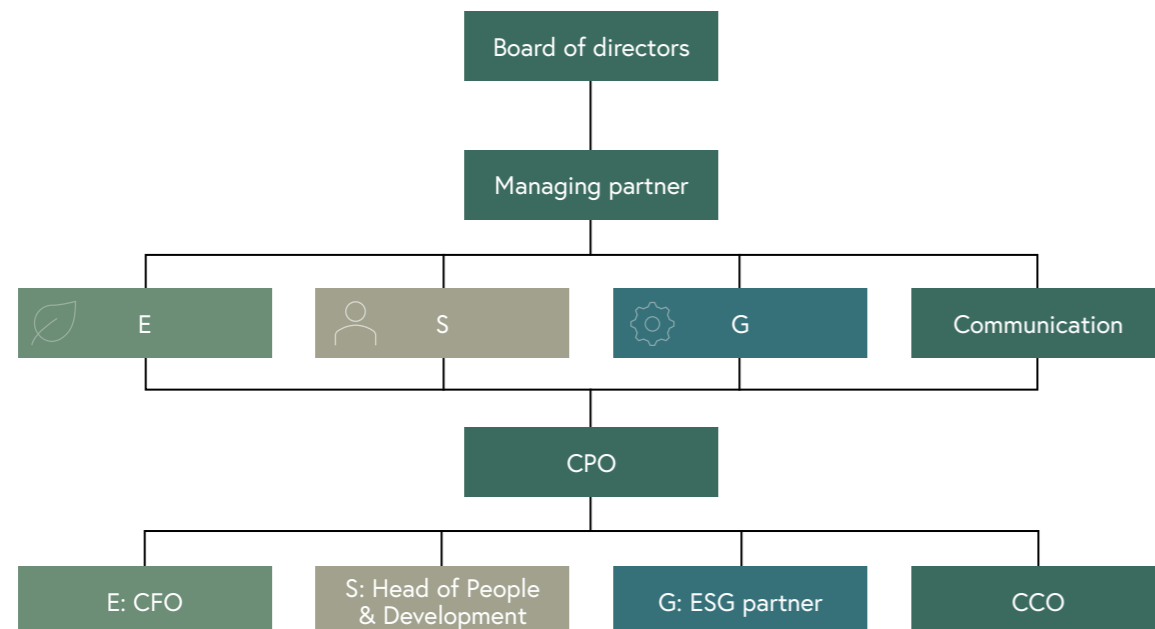
A lot has happened since then, and in 2023 we launched a new and ambitious ESG strategy that will put us at the forefront of sustainability in the legal industry.

ESG Governance

The overall responsibility for our ESG strategy lies with the board of directors, who have been elected by the partners. In the day-to-day operations, our managing partner directs the implementation by providing strategic guidance and approving targets, policies and resources.

In 2023, we established a working group that has day-to-day ownership of our ESG focus areas. Thus, the focus areas are rooted in relevant functions, our Chief Protection Officer (CPO) being the project owner. In addition to our CPO, the group consists of our Managing Partner, CFO, Head of People & Development, CCO, the lead legal ESG partner, and staff functions.

The role of the working group is to ensure implementation, capitalise on opportunities related to the strategy, and ensure timely response to client and stakeholder expectations and regulatory ESG requirements.



Timeline - key highlights



2008:

- Joining the UN Global Compact
- Publishing our first CSR report
- First CSR ambition: "We want to integrate CSR into our own commercial and organisational processes to make it an integral part of good business practice."



2009:

- First pro bono partnership with SOS Children's Villages, which we continue to support to this day



2012:

- Second CSR ambition: "We will strive to be a driver for the promotion of CSR in the Danish business sector."



2014:

- Third CSR ambition: "We want to focus our pro bono efforts on children, youth and education."



2016:

- Launch of EXPECT, our employee appraisal concept
- Fourth CSR ambition: "We will to an even greater extent share our knowledge with new talents and the Danish business sector."



2018:

- Solar cells on the roof of our Copenhagen office



2019:

- Setting up of a CSR committee
- Donated discarded IT equipment to Malawi
- Nominated for the 2019 HR Award for our health and balance campaign
- New company bikes
- Setting up of our own "Risk & Compliance" department



2021:

- Establishing ESG as a legal practice area
- Participating in the Danish Bar and Law Society's business PhD project on gender diversity in Danish law firms (ends in 2024).
- Equal opportunities for parental leave with full pay
- New systems for waste sorting



2022:

- Reporting and rating via the EcoVadis sustainability platform



2023:

- Audit opinion on IT security based on the ISAE 3000 standard
- Launch of new ESG strategy, including decision to join the SBTi
- Definition of parameters for CO2e accounts
- Launch of the so-called "working hours project"



An ambitious strategy for our ESG work

In 2023, we launched an ambitious and binding ESG strategy that positions us at the forefront in this field within the legal profession. The strategy builds on our numerous ESG initiatives and focuses on four priorities moving forward: well-being, DE&I, climate and ESG advisory services.

Our ESG strategy spans five years and is guided by the following vision:

"We aim to set high standards for well-being and diversity and to minimise our climate impact."

Based on a double materiality analysis, our vision has been translated into four strategic priority areas where we as an organisation can make a difference both internally in our organisation and externally in our impact on society.

Double materiality analysis

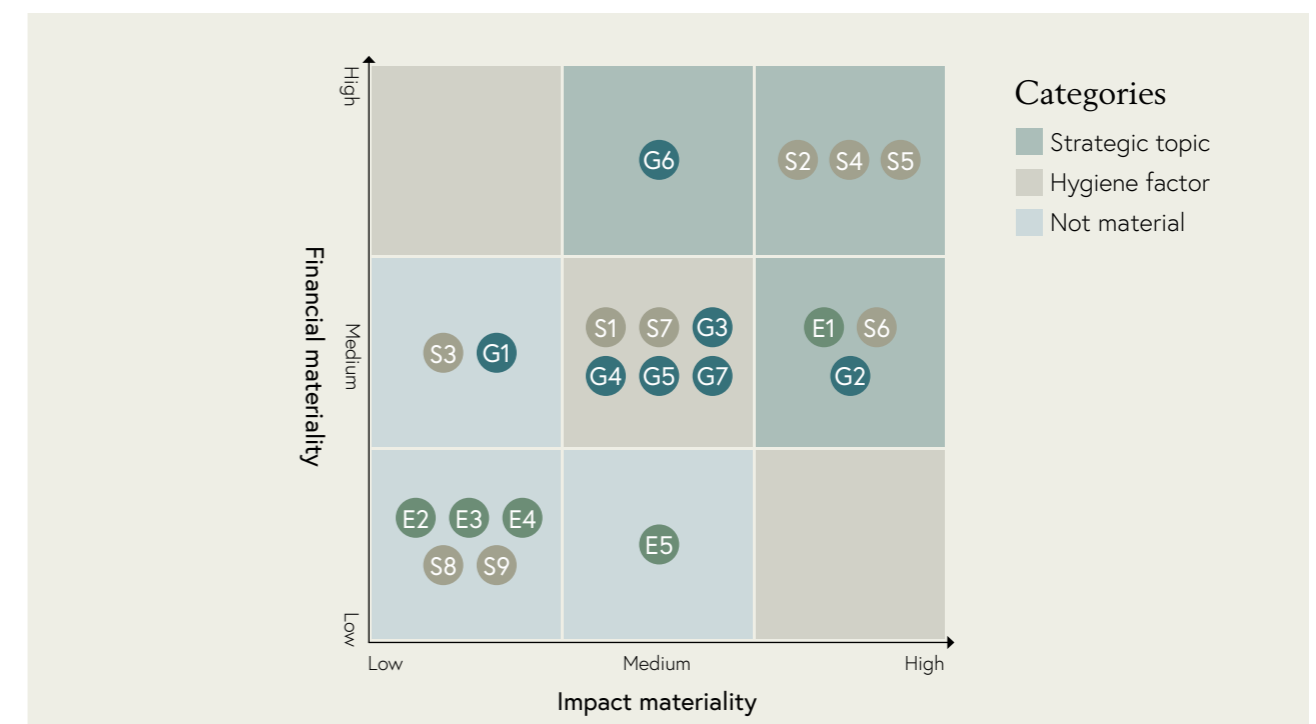
The double materiality analysis has been an important tool for our definition of key sustainability topics and our identification of impacts, risks and opportunities, potentially leading to the development of new practice areas. Thus, the analysis has guided us in determining our priorities.

In 2023, we set up a project group to lead the work on the analysis, which subsequently resulted in our new ESG strategy. The analysis was carried out by an external consultant specialising in sustainability. In addition to the project team, partners, experienced attorneys, relevant department heads and selected clients have contributed to the process with inputs provided through workshops and interviews.

The materiality analysis supports the view that especially S and G topics are central to our business activities and our value chain. This is where we have and can have the greatest influence, and where risks and opportunities are of crucial importance. In consultation with our external consultants, we selected a number of ESG topics to focus on in the strategy period. These topics are closely tied to our business strategy and the developments in the world around us, and they are also expected to have the greatest impact. As an advisory firm, our impact on E topics in particular is relatively modest. However, we are aware of our shared responsibility to protect our planet, and we aim to live up to our responsibility through measurable initiatives and our advisory services.

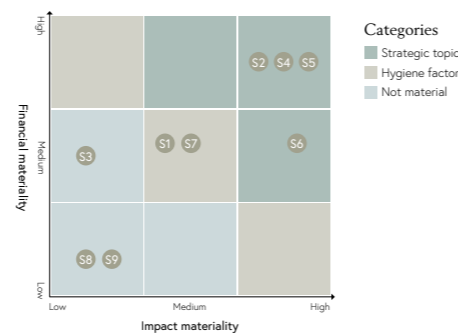
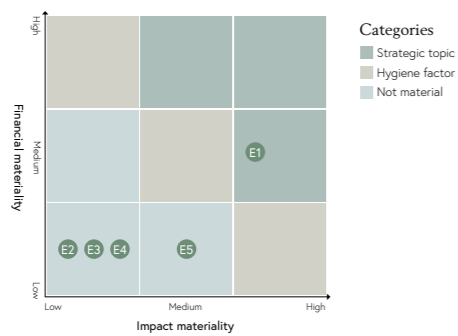
Overview of identified impacts, risks and opportunities

E	S	G
<ul style="list-style-type: none"> E1 Climate (energy and emissions) E2 Pollution and hazardous substances E3 Water and other marine resources E4 Biodiversity and ecosystem conservation E5 Circularity (Resource consumption and waste) 	<p>Own employees</p> <ul style="list-style-type: none"> S1 Basic employment rights S2 Well-being (Balance, working hours and flexibility) S3 Salary and compensation payments S4 Employee commitment and management S5 DE&I S6 Development and training <p>External</p> <ul style="list-style-type: none"> S7 Employment conditions in the value chain S8 Employment conditions in local environments outside the value chain S9 Customer focus in terms of risk and commitment 	<ul style="list-style-type: none"> G1 Corporate governance and treatment of stakeholders G2 Corporate culture and values G3 Anti-corruption, professional ethics and integrity G4 Risk management, transparency and documentation G5 Data processing and security G6 External sustainability (for customers) G7 External sustainability (pro-bono, CSR)



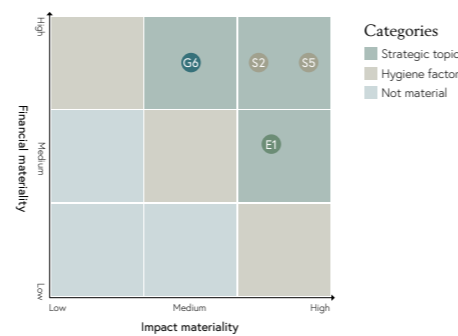
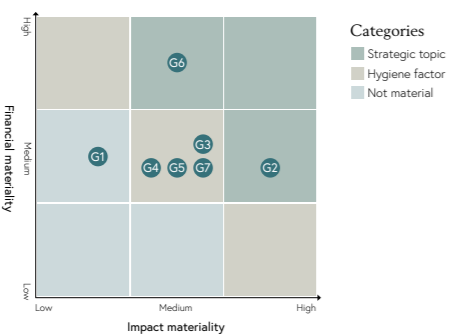
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Our four strategic priorities

Climate

Our ambition is to reduce our CO2e emissions while ensuring transparency about this. To achieve this, we will, for example, annually publish our climate accounts and report on scope 1, 2 and 3 emissions. In this respect, in 2023 we decided to commit to setting an emission reduction target with the Science Based Targets initiative (SBTi) and therefore submitted a commitment letter to SBTi.

Diversity, Equity & Inclusion (DE&I)

We aim to ensure an inclusive workplace that encourages and actively works with a holistic focus on DE&I across the organisation. To achieve this, we conduct bias training for partners and bring focus on different cultural and religious events in our events calendar.

Well-being

A work-life balance that attracts and retains top talent is essential to our business. Our focus is not only on the working hours, but also on achieving an overall structure that supports employee well-being, development and commitment. In 2023, for example, we introduced the KR Family concept, which includes various maternity and paternity measures, and we decided to abolish our billable working hours requirement and make all working hours equally relevant.

ESG advisory services

We are committed to offering our clients top-quality sustainability advice, and providing ESG inspiration. On our ESG advisory services site, we regularly share content highlighting new legislation such as the Corporate Sustainability Reporting Directive and the Due Diligence Directive, which aim to equip you with the knowledge needed to navigate the intricacies of the complex legal landscape.

2024 and five years ahead

Our new ESG strategy must be integrated into every part of our organisation. We have already taken important steps, such as challenging the billable working hours culture and establishing a CO2 baseline. However, many additional activities are being planned, and during the term of the strategy, we will, in close collaboration with our employees, continue to develop and launch new initiatives in our day-to-day operations and in our advisory services. To ensure that we are always on the pulse, we will set up various project groups that will collaborate to identify and develop initiatives that best suit our business and make the biggest difference for us and the world around us.



Recognised frameworks ensure transparent reporting

As a partnership, we are not legally required to report on our sustainability work. However, we wish to provide a transparent insight into our sustainability strategy and efforts and therefore, to make our sustainability report as transparent as possible, apply recognised frameworks that ensure the quality of our reporting.

Frameworks that help provide the basis for our reporting:

Greenhouse Gas Protocol

In our climate report, we follow the guidelines of the GHG Protocol, which is an internationally accepted method for calculating scope 1, 2 and 3 emissions. Emissions are divided into three categories: direct CO2e emissions (scope 1), indirect CO2e emissions from purchase of energy (scope 2), and other indirect CO2e emissions from the value chain (scope 3). Read more in our climate report on page 30.

UN Global Compact

This report is a supplement to the digital questionnaire (Communication on Progress) that we commit to completing annually as part of the UN Global Compact. Get an overview of our work with the 10 principles of the UN Global Compact.

EU Corporate Sustainability Reporting Directive (CSRD)

As a partnership, we are not yet subject to the EU Corporate Sustainability Reporting Directive. However, to the extent possible, we will incorporate the new CSRD requirements and report according to the European Sustainability Reporting Standards (ESRS) where it makes sense. We have therefore, among other things, conducted a double materiality analysis.

E

Environment - Environment data	Unit	2023	2022	2021	2020
Scope 2 location-based	Tonnes of CO ₂ e	201.1	195.4		
Scope 2 market-based	Tonnes of CO ₂ e	146.3	129.2		
Scope 3	Tonnes of CO ₂ e	3,905.0	4,177.9		
Total emissions	Tonnes of CO ₂ e	4,106.1	4,373.4	-	-
Own generation from solar panels	mWh	96.9	93.9	148.1	112.9
Renewable energy share (mWh) (climate certificates, electricity, Copenhagen and Aarhus)	%	91.1	92	92.4	91.8

S

Social - Social data	Unit	2023	2022	2021	2020
Headcount workforce	Number	532.4	491.5	439.5	473.8
Women / men in total	%	54 / 46	53 / 47	50 / 50	52 / 48
Full-time workforce	FTE	463.2	431.8	386.6	417.0
Women / men in total	%	54 / 46	52 / 48	48 / 52	51 / 49
Average age	Age	35	35	36	36
Sickness absence*	Average per FTE	5.6	5.0	3.8	3.7
Sickness absence, excluding long-term absence	Average per FTE	4.7	4.1	3.1	2.8
Women / men on maternity	Number	34 / 22	36 / 31	35 / 32	43 / 23
Women / men on other leave	Number	6 / 3	4 / 1	1 / 1	3 / 2
Days of education	Average per lawyer	8.5	7.9	6.0	4.8
Employee satisfaction	NPS	41.0	-	-	50.0

* We have changed the method of calculating sickness absence from number of days to average per FTE.

G

Governance - data	Unit	2023	2022	2021	2020
Women on the board of directors	%	20	20	20	20
Women on the executive board	%	75	25	-	-
Partner	Number	67	63	61	62
Women partners	%	15.8	15.6	14.7	14.3
Women senior attorneys and directors	%	58.6	54.4	43.7	48.5
Hours of pro bono advice	No. of hours	551.2	519.1	486.5	514.8
Lawyers in dedicated ESG team	Number	5	-	-	-



Climate

Our ambition is to reduce our CO₂e emissions while at the same time ensuring transparency about the emissions. To achieve this, we will, for example, publish an annual climate report and account for our scope 1, 2 and 3 emissions. In 2023, we decided to set an emission reduction target in line with the Science Based Targets initiative (SBTi) and therefore submitted a commitment letter to SBTi.

SBTi offers companies guidance and verification of science-based reduction targets in line with the Paris Agreement, which strives to limit global warming to maximum 1.5 degrees Celsius. We expect SBTi to approve our target in 2024.

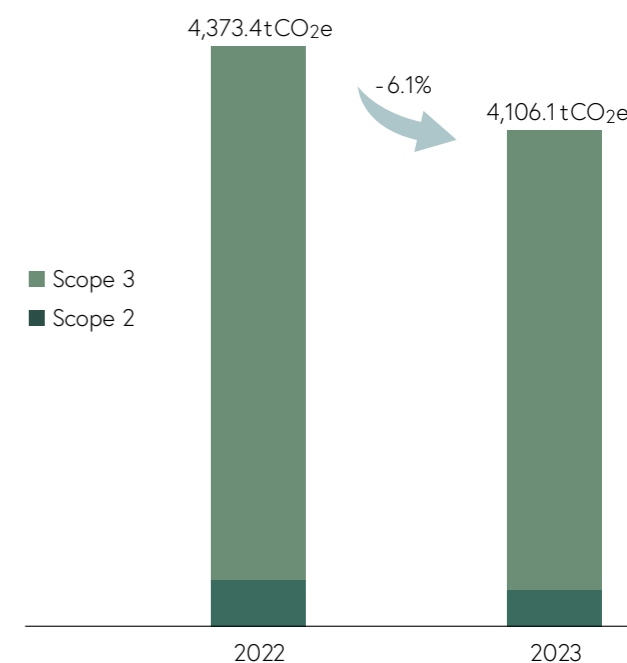
In 2023, we took a decisive step in our sustainability work by preparing our first climate report for 2022. In collaboration with an external sustainability consultancy firm, we mapped our total CO₂e emissions to determine our climate impact. This work formed the basis of our reduction strategy, in which our base year is 2022. We strive to make a difference wherever we can. We are therefore constantly working to reduce our environmental impact.

Our climate footprint

In the spring of 2024, we have prepared our climate report for 2023.

To date, we have increased our scope 2 emissions by 5.7 tCO₂e and reduced our scope 3 emissions by 272.9 tCO₂e. We are proud to announce that from 2022 to 2023 we managed to reduce our emissions from many items, thereby ending up with a total reduction of more than 6% (-267.2 tCO₂e). Recognising that we still have some way to go, we will continue to explore new initiatives to further reduce our climate footprint. An important step in this direction is our commitment to SBTi.

2022 vs. 2023



tCO2e	2022	2023	Change	% Change
Scope 1	-	-		
Scope 2	195.4	201.1	5.7	2.9%
Scope 2 (Location-based)	195.4	201.1	5.7	2.9%
Scope 2 (Market-based)	129.2	146.3	17.2	13.3%
Scope 3	4,177.9	3,905.0	-272.9	-6.5%
Scope 3.1: Purchased goods and services	3,274.0	3,186.9	-87.0	-2.7%
Scope 3.2: Capital goods	52.4	43.4	-9.0	-17.2%
Scope 3.3: Fuel and energy-related activities	53.0	54.3	1.3	2.5%
Scope 3.4: Upstream transportation and distribution	13.2	12.0	-1.2	-9.2%
Scope 3.5: Waste generated in operations	20.9	19.5	-1.4	-6.6%
Scope 3.6: Business travel	589.1	413.8	-175.3	-29.8%
Scope 3.7: Employee commuting	175.3	175.0	-0.3	-0.2%
Total	4,373.4	4,106.1	-267.2	-6.1%

*Kromann Reumert has no scope 1 emissions

Our canteen operations account for a large part of our emissions and cover all our canteen and kitchenette purchases, for instance purchases of food and drink, kitchen equipment, temporary staff, etc. In our canteens, we have seen a slight decrease in the consumption of various purchases, resulting in a reduction of 18.6 tCO2e. Read more about our canteen sustainability work on page 15.

[Download our climate report >](#)

Targets for our climate work:

1. We have committed to the SBTi to reduce our scope 2 emissions by at least 42% by 2030, with 2022 being the base year. This reduction corresponds to a minimum of 82.1 tCO2e (location-based).
2. We have committed to the SBTi to reduce our scope 3 emissions by at least 25% by 2030, with 2022 being the base year. This reduction corresponds to a minimum of 1,044 tCO2e.
3. We have committed to the SBTi to be 100% powered by renewable electricity by 2030.



Back to the future in our canteen kitchens

Sustainable canteens with lower carbon emissions are the future. Running a canteen is a significant contributor to our carbon footprint, so our chefs work actively to integrate sustainability into their daily work. They favour seasonal produce from local growers, minimise food waste, and use every part of the food item

Our canteens in Aarhus and Copenhagen account for a large proportion of our total carbon footprint. And although we managed to reduce our emissions by around 2% between 2022 and 2023, the share of total carbon emissions from our canteens increased in 2023. In 2024, our canteen kitchens are therefore even more aware of their footprint and are incorporating more sustainable practices into their daily work.

Our kitchen manager in Aarhus, Bjørn Madsen, and his team are committed to reducing their carbon footprint:

"We have asked ourselves which parameters we can adjust to have the biggest impact. For instance, which machines do we switch on in the morning, and are they all needed first thing in the morning? By way of example, the dishwasher does not have to be switched on until later in the morning."

Food waste and nutritious meals

Our kitchen manager Mads Præstmark and his team in Copenhagen are also committed to integrating sustainability into their daily work, both in terms of the climate and colleagues' health.

"We have a strong focus on food waste. We serve food in smaller portions, optimise buffet options, ferment our own food waste, and make the best use of ingredients. But the health of our colleagues is also important to us. They need an energising and nutritious meal based on vegetables, a meat option, and fewer carbohydrates. As an example, we offer a vegetarian dish every day," says Mads.

Our assistant kitchen manager in Aarhus, Camilla Holmen Nørgaard, adds:

"Every week we create a healthy and varied menu without compromising on quality and with easy accessibility. And we are always looking to learn more about sustainability. We take pride in every dish we serve and add a personal touch. It is a source of job satisfaction and team pride."

From food waste to resource

Using local, seasonal produce ensures freshness, is a healthier alternative, and reduces our transport and packaging footprint. And the focus on food waste reduces both the amount of waste and the need to purchase new food. The daily meal preparation process produces a lot of potato and carrot peels. And where peelings used to be included in food waste statistics, they are now an active part of the food utilisation. There is a strong focus on the area in both Aarhus and Copenhagen.

"In fact, the trend in recent years has been to look at how things were done in the "old days" in terms of pickling and preserving leftovers and keeping them for later use. And there is a future in that way of thinking. So it is a priority area for us," says Bjørn.



Well-being

A work-life balance that attracts and retains top talent is essential to our business. Our focus is not only on the working hours, but also on achieving an overall structure that supports employee well-being and commitment. In 2023, for example, we introduced the KR Family concept, which includes various maternity and paternity measures, and we decided to abolish our billable working hours requirement and make all working hours equally relevant.

Follow-up on the 2023 focus areas

In our 2022 ESG report, we identified three development areas where we wanted to increase focus on sustainable working life: Our billable working hours culture, maternity/paternity leave, and management. These development areas are highly relevant for our new ESG strategy focus areas:

Our billable working hours culture

In 2022, we initiated a project focusing on our billable working hours culture. We did this to reflect our recognition that working hours spent on management, knowledge work, acquisition and spirited teamwork in the organisation are just as value-adding as individual billable working hours. In 2023, therefore, we developed a new working hours model, which is also linked to a new bonus model.

A working group consisting of partners, directors, senior associates, associates, assistant associates and legal trainees, the executive board, Financial Planning & Analyse, and People & Development developed a number of initiatives under the working hours project in 2023. The purpose of the project was to find out how we as an organisation can do away with the billable working hours requirement and at the same time work with input for a new bonus model and other employment terms strengthening Kromann Reumert as a sustainable workplace.

The project resulted in six initiatives, all of which were implemented in the organisation in early 2024:

1. "Working hours requirement" was removed from all employment contracts.
2. A new bonus model was introduced, which is based on individual working hours performance, a discretionary element and law firm performance.
3. Employee appraisal interviews are customised to align performance targets with the discretionary elements of the bonus model.
4. Implementation of monthly PULSE surveys measuring employee motivation, team and management. The measurements are used for dialogues in the various teams. [Read more.](#)
5. New maternity/paternity initiative for families before, during and after the leave, which contributes to retaining and attracting future talent.
6. A new recruitment test intended to uncover behavioural and motivational profile provides the manager with valuable insights into the motivations of a new employee even before onboarding. We look forward to seeing the initiatives take root in the organisation and measuring the future effect on the overall well-being of our employees.

Maternity/paternity leave

As part of the working hours project, we enhanced our maternity/paternity initiatives and offerings to better meet the needs for family flexibility and continued affiliation to the workplace before, during and after the leave. Gathered under the heading "KR Family", the initiatives include maternity/paternity network with colleagues, employee benefits, flexible working conditions, and tools for dialogues between employee, manager and Kromann Reumert's People & Development department. By way of example, we have developed dialogue guides for the managers and a process for dialogues before, during and after a period of leave, which ensures that the employee and the manager both know what they can expect and what is expected of them. Previously, the employee was responsible for initiating a dialogue, but that responsibility has now been transferred to the manager and our People & Development department.

Managing partner Christina Bruun Geertsen said to [AdvokatWatch](#) (in Danish):

"It is our experience that particularly during a maternity leave and in the period after the return to work, the employee decides to find other employment. There may be many reasons for this, but we can try to support a better

dialogue about, for example, the expectations of each other after an employee becomes a parent."

Our KR Family network creates a connection to the workplace and among those employees in the organisation who start a family. The network enables them to meet for monthly lunches, semi-annual playgroup events, and courses with external speakers. In addition, we offer employees the opportunity to get together outside the workplace via external offers such as play cafés with activity teams and for professional events and networking.

In 2023, we saw an increase in the average number of weeks of paternity leave taken by our male employees. In 2021, male employees took averagely four weeks of paternity leave. In 2022, the average was six weeks, and in 2023, male employees took averagely nine weeks of leave. We offer mothers, fathers and co-parents up to 24 weeks of paid leave, and we believe it is our offer of paid leave also for men that showed its effect in 2023. We expect an additional increase in 2024 due to the earmarked leave.

Management

We want to continuously develop the people management skills of our partners and team managers. In late 2023 and early 2024, therefore, we conducted a quantitative and qualitative survey to identify their needs for additional training, management insights and skills. On this background, we are now developing new offerings for future managers and partners so that we can continue to strengthen their people management skills and boost both employee commitment and business results.

Ongoing job satisfaction surveys for the best workplace in development

Our implementation of monthly PULSE surveys will serve as a perfect starting point for dialogues about motivation and well-being in the various departments and across the organisation. Each team and team manager will gain insight into where to strengthen their joint efforts to improve well-being in the team. We expect the PULSE surveys to strengthen our feedback culture during 2024 and provide us with new insights and opportunities to boost each manager's performance, and provide our employees with insights into how we can jointly strengthen our spirited teamwork.

Annual workplace assessment

In 2023, we carried out the statutory workplace assessment. The assessment showed a positive development in the physical and psychological work environment and a great improvement in well-being measured on the parameters "My work", "My manager", "My spirited

teamwork" and "My job satisfaction". In order to further strengthen well-being, we have developed an action plan and are working on additional initiatives that actively involve employees in the process.

The assessment showed an overall job satisfaction NPS of +41 – a slight decline since the previous assessment in 2020. NPS has been given significant focus in our new PULSE surveys, in which we have broken down NPS into various underlying parameters to allow us to better act on our findings in the surveys.

Mental health

In 2023, we saw an increase in the number of sickness days per employee, both including and excluding long-term sickness absence (long-term sickness absence means any continuous period of sickness absence lasting more than 30 sickness days). However, the number of sickness days per employee is still lower than prior to the COVID-19 pandemic, during which sickness absence dropped significantly across all industries.

Sickness absence is somewhat lower among our lawyers than among our administrative employees, who in 2023 were affected by an increase in the number of employees on sickness absence. We have continued our 2022 decision to promote an active sickness absence dialogue with the absent employee in collaboration with Danica Pension and municipal job centres.

In 2023, to promote work-life balance, we expanded our offerings, e.g. by allowing our employees to take unpaid leave for up to three months. The opportunity to take leave allows our employees to pursue personal dreams or handle special life events or situations. This has led to an increase in the number of both female and male employees on leave (see key figures).

Goal for our 2024 work on well-being:

1. Our goal is that the implementation of monthly PULSE surveys for all teams will increase the well-being and motivation of our employees and the feedback culture in the organisation.
2. In 2024, our efforts and focus on mental health will be based on achieving a sustainable and high-quality working life.
3. We will continue to develop our "KR Family" initiative, which we launched in early 2024, including new conversation concepts, networking groups, employee benefits and gift concept.



Diversity, Equity & Inclusion (DE&I)

In the modern workplace, working with DE&I is not only a moral and ethical responsibility but also a strategic necessity. We work actively with DE&I to promote innovation and creativity, boost productivity, create the best work environment, attract talent, strengthen our relationships with the outside world, and make the best management decisions.

All employees should feel welcome and be offered relevant opportunities that will allow them exploit their full potential in Kromann Reumert. That will contribute to the job satisfaction of the individual employee and to the overall success of our firm. We recognise and respect all forms of diversity regardless of gender, religion, education, sexual orientation and disability and are committed to creating an inclusive workplace.

Diversity is a strength

Diversity is reflected in all our teams through different skills, educational backgrounds, ages, ethnicities, and languages. Most of our employees are lawyers and attorneys but our firm would not exist without the administrative

staff who handle all behind-the-scenes functions. We strive to ensure diversity both among our lawyers and our administrative staff, because we know that unique professional and personal competences are an asset to our firm. We seek to promote diversity by offering in-house training, a health and safety organisation and staff dialogue groups, which together form the basis for promoting and supporting the physical and mental working environment.

As part of our growth strategy, we increased the number of employees in 2023, and in overall terms more than half of our employees are women. In 2023, we offered more students jobs than ever before, resulting in a slight increase in the number of part-time employees and FTEs (Full-Time Equivalent).

Colourful calendar

The charity event Danmarks Indsamling (read more), Ramadan and Eid, Constitution Day, World Mental Health Day and International Women's Day are just some of the social, cultural, and religious events that we now celebrate after introducing our new events calendar in 2024. Through informative articles on our intranet, special feature days in our canteens and small competitions, we educate and engage our colleagues in the spirit of diversity.

Diversity and inclusion in the industry

Back in 2021, we entered into an industry collaboration with ten other law firms aimed at identifying diversity and inclusion issues in the legal profession. The initiative is part of a three-year research project led by anthropologist and PhD student Pernille Slots Lysgaard.

It seeks i.a. to answer the question why there are so few women in management positions in the legal profession and to identify existing barriers and opportunities. Through interviews, observations and dialogue with both managers and employees, Pernille aims to shed light on how we can create change. We all have a role to play in working towards increased diversity and inclusion in the legal profession.

During 2024, all employees will have the opportunity to meet Pernille when she presents her preliminary findings. Here, our lawyers will be invited to participate on an anonymous basis in the project as interviewees.

We look forward to hearing the result of the research project, which is expected in 2025.

Women and men in management

We are committed to creating an environment in which both men and women can see themselves as partners in our firm. Among our directors and senior associates - the recruitment level just below partner level - the proportion of women is almost 60%. We therefore hope that the recent years' trend will continue, and that we will be able to appoint more female partners also in the future.

At firm level, we see a majority of female managers: 75% of our executive board members and the majority of our mid-level managers (50%) are women.

Diversity, equity and inclusion targets in 2024:

We will increase our employees' awareness of the importance of diversity, equity and inclusion through a number of initiatives:

1. Our partners will receive training in bias-conscious leadership.
2. ESG will be the recurring theme for our annual company outing, which will include workshops, inspiration, and discussions of specific issues.
3. We will invite our colleagues to lunch break presentations (we call it Lunch & Learn) where DE&I will be among the topics in 2024.

Collaboration and knowledge sharing are key to success

As a full-service law firm, strong collaboration and dynamic sharing of knowledge are not only essential; they are prerequisites for success. It is therefore important for us to invest in development, knowledge sharing, and wellbeing.



Our staff development and well-being programme, EXPECT, includes a range of offers tailored to each individual's career and private life. We invest in the development and wellbeing of our employees, because we know that it is key to exceeding our clients' and each other's expectations.

Every month we measure our job satisfaction through PULSE surveys. The goal is to continuously strengthen team spirit and feedback and to facilitate an ongoing dialogue about being the best workplace in development.

We have a team of more than 30 knowledge ambassadors across all practice groups who play an important role in delivering more than our clients expect. The ambassadors ensure that we share knowledge both internally and externally. Their work keeps us and up to date with the latest trends and developments and allows us to share the information with our clients. Our knowledge ambassadors also encourage knowledge sharing, develop knowledge strategies for each practice group, and train new employees in our knowledge processes.

This structure supports continuous development and learning to the benefit of both employees and clients. We

are committed to maintaining a knowledge culture where we feel inspired, engaged and proud to be part of a firm with the most competent colleagues.

More fun and better results

Formal knowledge sharing is one thing. Another is all the informal knowledge sharing, fun experiences and collaboration that take place outside the office. We want to recognise and value our employees' hard work and dedication. We celebrate our successes together when we win cases, receive international recognition or welcome new clients and colleagues.

Every year, we invite all Kromann Reumert employees to one of the highlights of the year: the annual company day that we call "V day". Here, we build internal relationships by engaging in strategic discussions, team exercises, and entertainment. We value team spirit, and our many social activities, through associations and sports events, bring us closer together. It raises energy levels and builds relationships that foster better collaboration and produce even better results for our clients.





Director, associate, Heela Lakanval

Pro bono legal advice with international impact

In 2023, in line with our new ESG strategy, we supported e.g. the non-profit organisation re:arc institute. We have revised and expanded our approach to providing pro bono advice. We enter into pro bono arrangements with organisations focusing on children, youth and education as well as on democracy and due process. In addition, we provide pro bono assistance to startups dedicated to solving some of the most significant problems facing the world today.

re:arc institute supports innovative, localized projects at the intersection between architecture and climate, focusing particularly on women, youth and historically underserved communities. The organisation's focus is to effectively distribute philanthropic donations to global projects while at the same time ensuring trustworthy recipients and minimising the risk of fraud.

Therefore, and for the purpose of facilitating the distribution of donations, we provide pro bono advice to re:arc institute on legal due diligence. In this way, re:arc can send as much money as possible to those who need it most without ending up with a large legal bill. Our assistance includes evaluating potential donation recipients in their local jurisdictions. In 2023, we helped examine 22 potential recipients in 16 jurisdictions around the world, which we accomplished through our partnership with the global legal network Lex Mundi, in which we are the only Danish member. Rikke Krog Hjortborg, Operations & Financial Chair at re:arc, says about our advisory services:

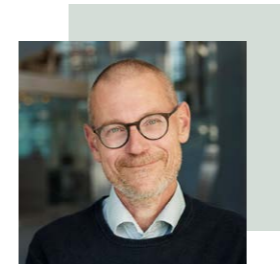
"Kromann Reumert's support makes an immense difference! We handle donations primarily to countries outside Denmark and often also outside Europe. The access, through Kromann Reumert, to a global network of legal

advisers makes a significant difference in our due diligence process. Kromann Reumert also provides highly qualified guidance on our legal compliance and on matters that require our attention. We work with new, innovative philanthropy models, which requires a creative approach, also to the legal setup, and that is where guidance and advice have been crucial. They also ensure integrity and security for our financial partner."

With our advice, re:arc institute has been able to effectively distribute 2023 donations with a reduced risk of fraud. Our advisory services have helped re:arc strengthen their mission and promote innovation within philanthropic funding. We look forward to continuing our assistance to them in 2024.

Countries in which re:arc institute supported local projects in 2023 include: Argentina, Bangladesh, Brazil, Chile, Colombia, Costa Rica, Croatia, Egypt, India, Indonesia, Kenya, Mexico, Pakistan, Panama, Panama, Peru, and USA

Alongside our support to re:arc institute, we have also offered pro bono legal advice with a focus on children, youth and education as well as democracy and justice:



SOS Children's Villages
We have been working with SOS Children's Villages since 2008. In the spring of 2024, we advised SOS Children's Villages on the legal aspects of theirs and Velux's new "Children's Living Places" project. The purpose of the project is to build residential property with a significantly lower CO2 footprint and a healthy indoor environment for foster families affected by the war in Ukraine. The innovative "Living Places" concept was developed in collaboration with VELUX, EFFEKT and Artelia. We eagerly anticipate witnessing the beneficial effects of the project.



Copenhagen Legal Aid:
At Legal Aid, our lawyers offer their services to citizens free of charge, helping them navigate the legal system and answering questions about law, rights and legal procedures. Attorney Mikkel Haugaard, who usually advises companies on transactions and corporate law issues, also volunteers in Legal Aid. He explains:
"I want to assist citizens who cannot afford legal costs in resolving their legal challenges. We can all encounter such challenges. It

can often be quite daunting for a person to need legal assistance in a difficult situation without having the financial means to hire a legal adviser.

It is incredibly rewarding for me to help make a difference for citizens in situations that are often of huge importance to them. In addition, I accumulate valuable experience by advising people in such situations and resolving legal issues in many different areas."

We support Danmarks Indsamling

We have supported the Danmarks Indsamling charity event for many years. Most recently in early 2024, where our contribution went to projects that create a better future for the world's hungry children.

This year, the 12 humanitarian organisations behind Danmarks Indsamling have engaged in 12 projects that each help the world's hungry children.

It may seem far away to us here in Denmark but as a company we feel strongly about contributing to a better future for the world's poor children and families. Children and families displaced by conflict, climate change and natural disasters without access to basic food. According to Danmarks Indsamling, 13.6 million children under the age of five are currently so hungry that they are at risk of dying. That is why we have supported the event again this year.

[Read more about Danmarks Indsamling \(in Danish\)](#)



Photo: Heine Pedersen, Libanon, Oxfam



ESG advice

We are committed to offering our clients the highest quality sustainability advice and providing ESG inspiration. We regularly share content highlighting new legislation such as the Reporting Directive and the Due Diligence Directive and aim to equip you with the knowledge you need to navigate the intricacies of the complex legal landscape. As lawyers, our primary concern is to ensure legal certainty. We do this by participating in professional forums and contributing to the law-making process. Through our advice, we can influence ESG issues in the Danish business community.

Partner Line Berg Madsen

Having ESG in the back of your mind is no longer enough. ESG is present everywhere and on top of the agenda for many Danish and international companies. And this development both affects and is affected by the legislation. From being considered a niche area, ESG has evolved to permeate virtually every part of the law. And our advice is also evolving.

"ESG-advice" is one of our strategic focus areas. An area where we can have the greatest impact.

Responding to consultations and influencing legislation

As lawyers, we help ensure legal certainty and the implementation of effective legislation in Danish law. One of the ways we do this is by submitting consultation responses as part of the legislative process. That allows us to comment on draft bills and draw the ministry's attention to issues of concern.

In autumn of 2023, we sent a consultation response to the Ministry of Industry, Business and Financial Affairs commenting on the Bill implementing the EU directive on corporate sustainability reporting - also known as the Corporate Sustainability Reporting Directive (CSRD). Many of our comments, including those relating to the legal status of commercial foundations, have been implemented into the final legislation. The legislation has been implemented into Danish law.

On behalf of AxcelFuture, the Novo Nordisk Foundation and the Lundbeck Foundation, we have made specific proposals for legislative changes to overcome some of the legal barriers to attracting and retaining highly skilled international talents and specialists. The proposals were presented at Christiansborg in January 2024, and some of them (or the underlying principles) have already been translated into legislation.

Industry forums and external initiatives

Our lawyers not only provide day-to-day advice to our clients. Many of them also participate as experts in various industry forums and external bodies.

Director and associate Mads Østergaard is member of the Climate Committee under the Association of Danish Law Firms, which deals with both environmental, planning, energy, utilities, agricultural, and ESG issues. The common denominator is climate and the green transition. This is where Mads can contribute with his vast experience:

"Working in the expert committee suits me well. I have been advising on environmental and planning law and related areas for almost ten years. "Renewable energy development projects - involving both "classic" renewable energy and new technology - including the requirement for installation and operating licences and environmental and nature protection obstacles are a big part of my work," says Mads. As member of the Committee, he is responsible for commenting on new bills and orders - providing consultation responses - to ensure a high quality and to explain how the new legislation will interact with existing legislation.

Partner Line Berg Madsen is member of the ESG Working Group of the Association of Danish Law Firms set up by the Climate Committee. The Working Group aims to equip member companies to handle ESG in their organisation. In the past year, the Committee has i.a. identified "ESG policy" and "Code of Conduct" as fundamental to law firms' work with sustainability. Line is also member of the Børsen Sustainability Advisory Board. As one of the six members of the Board, she uses her experience and insight into sustainability issues to help select green projects that will have an impact on the outside world and qualify as Børsen Sustainable Cases.

Sustainability expertise on our board

Our board of directors consists of five partners, who all contribute to the development of our firm with their individual competences. And through their advice and other activities, they contribute to influencing how companies comply with future sustainability regulations. Our board members Marianne Granhøj and Jacob Møller both see sustainability as an important element in their legal services.

Marianne has worked with employment and labour law for more than 25 years. As head of our employment law group, she advises Danish and foreign companies on labour rights in a broad sense, including physical and

psychological working environment, pay and working conditions, collective agreements, equal treatment, anti-discrimination, freedom of association (including in trade unions) and expression, and other human rights. She also assists companies in implementing and complying with codes of conduct, including in relation to sustainability. Marianne also acts as advisor to the UN Global Compact network in Denmark and as chairman at the annual general meeting of the network.

Jacob helps clients in the real estate and construction industry navigate the complex sustainability requirements in the sector, providing advice on recycling of materials, quality requirements, risk management, and insurance issues in connection with recycling and on integration of sustainable principles and solutions into e.g. lease agreements and construction contracts. In addition, Jacob advises on the implementation of alternative forms of energy such as solar energy systems and charging stations in construction projects. Jacob and his team diligently share their experience with latest trends and best practices with industry representatives at events. And he is main coordinator in the construction of our new DGNB Gold certified office at Sydhavnen in Aarhus. We will move in during the second half of 2025.

Our sustainability advice in 2023

In 2023, our clients showed an increased interest in and understanding of ESG. Many of them started to prepare for their upcoming sustainability reporting and sustainability due diligence. Our educational activities put focus on the importance of ESG integration in the organisation and the regulatory framework defining the work ahead.

We also strengthen our ESG advice with our continuous focus on knowledge sharing and advice across our specialist teams, including by making reporting pre-analyses and drawing up and implementing ESG policies.

ESG advisory targets in 2024

- We will continue to assist Danish companies with all legal aspects of the ESG agenda.

To this end, we will continue to integrate ESG into our existing legal services such as M&S, governance, policies, contracts and compliance programmes, and to develop new services such as double materiality analyses and sustainability due diligence in order to meet our clients' needs for legal advice in relation to ESG.

Green Summit: corporate sustainability

In 2023 - and for the second year in a row - Kromann Reumert and Legal500 brought together leading lawyers, corporate counsel, sustainability managers and academic experts from the University of Copenhagen and Copenhagen Business School to discuss companies' contributions to promoting sustainability, ESG and climate action. We did this at Green Summit Denmark.

Focusing on the EU's new Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD), two expert panels discussed the legal implications of the new ESG legislation. How should organisations handle their legal obligations, risks and responsibilities in the running their business?

The lively discussions provided great inspiration for the many participants at the conference. See the panellists' key points:

Green Summit Denmark is part of Legal 500's Global I Green Guide, which highlights law firms around the world that contribute to the green transition. We are proud to be recognised for our efforts and to host the annual event in Denmark.

We have also contributed, on an exclusive basis, to the 2nd edition of the Danish chapter in Legal 500's ESG guide. In the chapter, we focus on the key aspects of ESG regulation and reporting requirements in Denmark and the trends that are affecting - and are expected to affect - the future in this area. [Read the guide.](#)

Welcome to Green Summit 2023





Ethics and compliance: our principles and practices

As legal experts, we not only advise companies on legislation and ethical guidelines. We are ourselves required to adhere to the high professional standards set out in the Code of Conduct for the Danish Bar and Law Society. The rules - and our general focus on compliance - are deeply embedded in our work.

The Danish Bar and Law Society has drawn up a Code of Conduct that reflects and implements the requirements and expectations of society and the legal system. The Code is intended to ensure that we as lawyers act independently, in good faith, confidentially, and competently in accordance with the law and the interests of our clients. The Code also regulates lawyers' relationships with clients, the courts, and the public. As lawyers, we are required to:

- always put the interests of our clients first in all matters
- maintain client confidentiality and avoid conflicts of interest
- always act in accordance with good legal practice and in a manner that preserves the integrity and credibility of the legal system
- avoid acting unlawfully or in a manner that undermines justice
- maintain sufficient competence to perform our work properly by continuing to pursue further training and staying up to date professionally.

Bribery and corruption

Our anti-corruption policy sets out our approach to compliance, conflicts of interest, and gifts. The policy is based on compliance with:

- The ten principles of the UN Global Compact, including the UN Convention Against Corruption
- The Code of Conduct for the Danish Bar and Law Society
- Danish legislation
- The CCBE Code of Conduct for European Lawyers

We are committed to complying with all applicable rules and ethical standards and to remaining updated on the latest knowledge. Consequently, we do not tolerate corruption, bribery, kickbacks, extortion, fraud, or misuse of inside information. If our employees suspect a violation, they can report it to their immediate superior or via our whistleblower scheme.

Compliance and compliance training

We define compliance as adherence to anti-money laundering (AML) rules, sanctions rules, GDPR, IT security policies, matter-specific insider lists, securities trading rules, and the Code of Conduct for the Danish Bar and Law Society. Our Risk & Compliance team, led by our Chief Protection Officer, is responsible for our internal compliance work to ensure that all employees comply with our policies and processes. All employees receive annual training in our compliance programmes, including conflict of interest searches, the Code of Conduct, IT security, GDPR, DAC6, and money laundering. Furthermore, all new employees receive ethics compliance training organised by our internal Ethics Committee. In addition to the above, the training also includes digital training in GDPR, DAC6, IT security, and money laundering.

Conflicts of interest

The Code of Conduct provides a framework for preventing conflicts of interest and is supplemented by our own high ethical standards.

According to section 126 of the Danish Administration of Justice Act, lawyers are required to "behave in a manner that is consistent with good legal practice". The rules on conflicts of interest and legal privilege are important elements of this standard. We have policies and procedures in place to ensure that we do not accept a new case without first checking for potential conflicts of interest and considering whether the case raises other ethical concerns. Our controllers check for conflicting interests using an internal search tool. The result is sent to the responsible partner who decides whether or not there is a conflict of interest. In case of doubt, including doubt about ethical issues other than conflicts of interests, our Ethics Committee will decide whether or not the partner can accept the assignment.

Our Ethics Committee

Our Ethics Committee supports our efforts to comply with both the Code of Conduct and our own rules and ethical standards, including the insider trading rules, the General Data Protection Regulation, the Danish Anti-Money Laundering Act, etc. In case of questions or doubt about e.g. potential conflicts, the Committee decides whether a partner can accept a client/case. Also, all external directorships are subject to the Committee's approval. The Committee consists of five partners who report to the board of directors and the meeting of partners.

Offensive behaviour

We want to be a relaxed, positive and respectful workplace. We therefore have a zero-tolerance approach to sexual harassment, unwanted sexual attention and offensive behaviour, including bullying, sexism and any kind of sexualised speech in the workplace. No such behaviour will be tolerated, whether it takes place between persons with or without a working relationship, powers of instruction, or otherwise. Our offensive behaviour policy is available to employees on our intranet, and any breach of the policy can be reported through our whistleblower scheme.

We support the UN Global Compact

We support the UN Global Compact and its ten principles. Our ESG report supplements the Communication on Progress report that we submit every year to the Global Compact using the digital questionnaire. Below is a description of our approach to the ten UN Global Compact principles.

Human rights

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights within their spheres of influence.

Principle 2

Businesses should 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

Businesses should uphold support the elimination of all forms of forced and compulsory labour.

Principle 5

Businesses should uphold support the effective abolition of child labour.

Principle 6

Businesses should uphold the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility.

Principle 9

Businesses should 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.

How we work with the 10 Global Compact Principles

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About us

We are one of Denmark's leading full-service law firms with offices in Copenhagen, Aarhus and London. We have more than 530 employees, 350 of whom are lawyers.

Our business model requires us to collaborate across practice groups and practice areas to ensure that we solve our clients' cases in the best and most efficient way and with the highest insight and quality.

Our DNA is defined in our core narrative, which ensures that we all work towards the same vision "Exceed Expectations" and follow the same set of values: ambitious mindset, attentiveness, courage and spirited teamwork. The values guide our behaviour and help us deliver on our promise to our clients, who are also part of our core narrative. Our client promise is:

We are here to serve our clients. We are proactive, ambitious in the pursuit of our clients' interests, and proud to offer advice that makes a genuine difference. We can do that because we invest in understanding our clients' businesses and needs. Our advice is client-driven and innovative – always based on attentiveness and credibility.

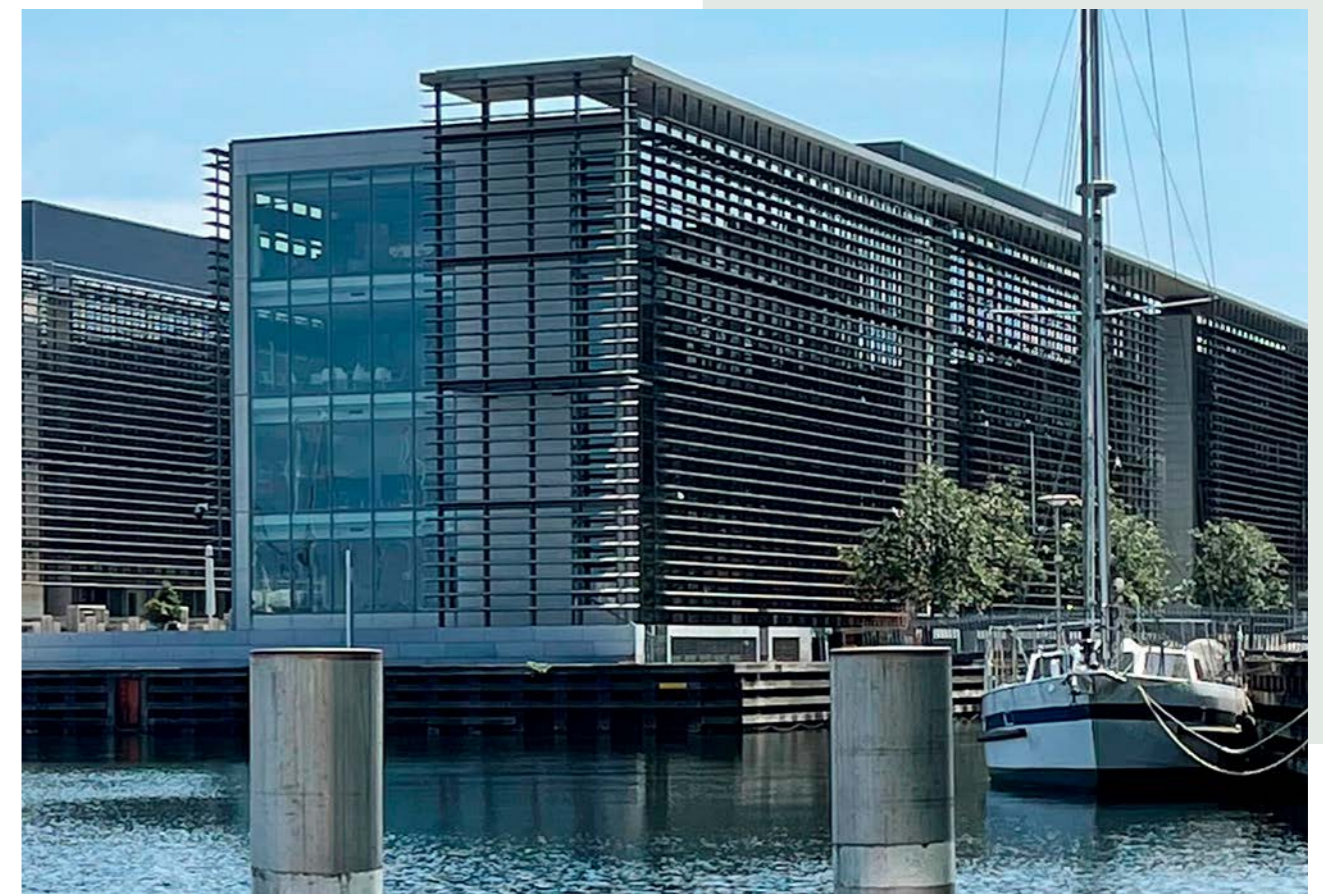
About the report

As part of the UN Global Compact, we have committed to applicable reporting rules. This report includes data and information to support the ten principles of the UN Global Compact. The report supplements our annual "Communication on Progress", which is submitted in digital form to the UN every year.

The figures in the ESG report cover the period 1 January 2023 - 31 December 2023 (unless otherwise stated). However, we have also included qualitative descriptions of initiatives and activities that took place in the first half of 2024.

We assign the same meaning to the terms ESG and sustainability and - for us - therefore they therefore cover both environmental, social and governance issues.

We would be happy to receive your feedback on our ESG report at marcom@kromannreumert.com.



KROMANN REUMERT

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