


Nordam Business Partners **ESG Report**



Environmental
sustainability

Social
responsibility

Corporate
governance

Published on 15 Nov 2021

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PARTNER STATEMENT

Responsibility is becoming a business imperative for every brand, organisation and transaction. Think of it as a new currency, which is affecting purchase decisions and being reported on and audited besides constituting a continuous aim for improvement by organisations.

For many years, I was not convinced. I have a background in finance and financial due diligence on transactions. In my world, revenue and earnings were all that mattered. Corporate responsibility was foremost philanthropic actions driven by marketing or communication departments.

Now, I fully acknowledge the importance of environmental, social and governance (ESG) control. And without high quality reporting and ambitions to improve in respect of material matters, financing will not be an option, and companies will simply be deselected by customers and suppliers.

In other words: ESG is becoming a licence to operate.

Helping our clients achieve successful transactions is the cornerstone of our business.

ESG is starting to impact every transaction. Consumer preferences and demands are changing rapidly, and investors suddenly doubt the business case of recently bought assets.

Christine Nordam
Managing Partner
Nordam Business Partners ApS

A lack of clarity on ESG matters raises questions about a company's long-term viability and the management team's ability to effectively identify and manage risks. This reflects directly on the company's financial bottom line, and thereby the valuation of it.

As part of the transaction preparation process, we offer partnerships to help clients incorporate meaningful ESG metrics into their overall strategy.

To me, meaningful ESG is balancing responsibility and profit. This responsible transition will require heavy investments by profitable businesses, among others.

Focussing strategy and process on matters material to a company's operations, ambitions, timeline and budget is therefore key to long-lasting impact.

As a consulting firm specialising in transaction preparation, we find it imperative to strive for excellence regarding our own ESG progress. I am surprised how complex the work has been, even for a small company like ours.

Therefore, it makes me even prouder to introduce you to our first ESG report.

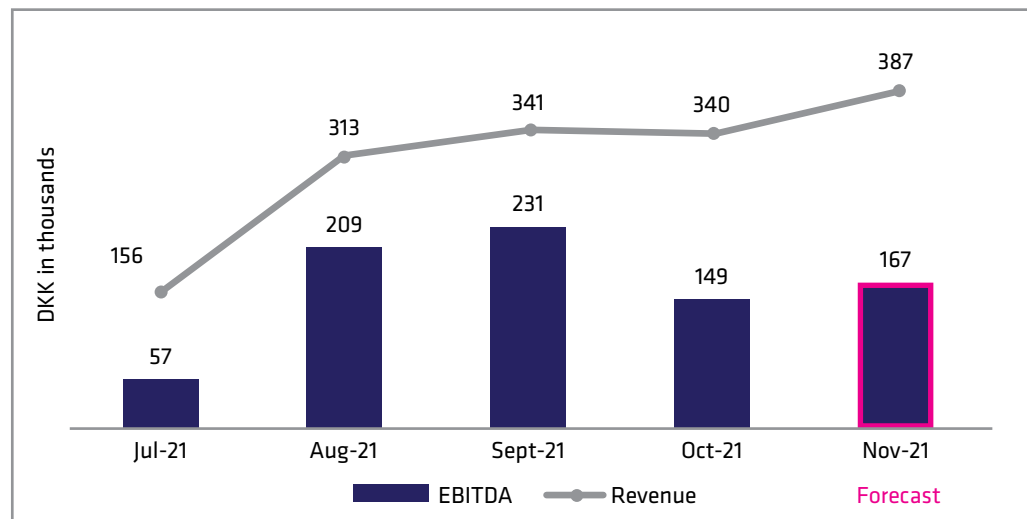
ABOUT NBP

Nordam Business Partners (NBP) specialises in transaction preparation. The company was founded in Jul-21 on a strong desire to help companies maximise the value of their assets. This is done by working actively with target companies of various sizes to meet the expectations of investors, while enabling Management to operate the business and do well. We engage at an early stage and fit our work to the deal cycle.

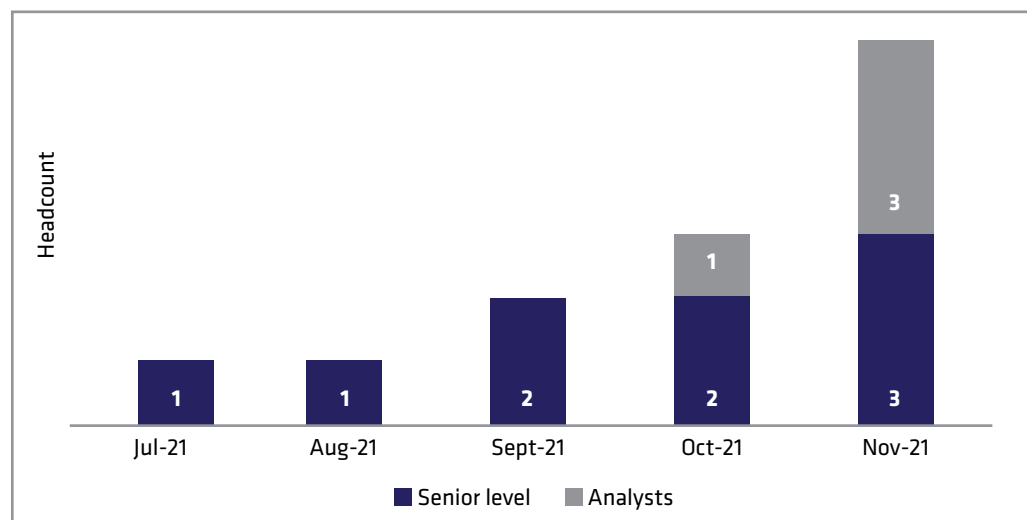
Our revenue model is based on hours spent or a fixed fee. Our current clients are global companies based in Europe and the US.

In just four months, NBP has grown from one to six employees, who specialise in either financial or ESG services. We are all based in Copenhagen, working remotely or out of our clients' offices.

EBITDA



Employee headcount



COMPANY VALUES

Impact

We create measurable results for our clients. Focussing strategy and process on matters material to a company's operations, ambitions, timeline and budget is key to long-lasting impact.

Excellence

Depend on us to bring the latest industry insights and know-how on investors' needs, new legislation and reporting standards.

Accountability

We strive to always honour our commitments to accomplish our work on time, meeting the specific needs of our client.

Trust

We trust in people, their unique competencies and contributions. We want to foster healthy, trusting relations as we see this as a fundamental building block in all professional relations.

Courage

Courage to challenge existing practices and cultures, to ensure that we speak our minds, thereby helping ourselves and our clients in future-proofing their businesses.

BASIS OF PREPARATION

STANDARDS AND FRAMEWORKS

NBP uses the following standards and guides to determine report content and quality in terms of materiality, sustainability context, stakeholder inclusiveness, accuracy, completeness, and reliability. Thus, we do not apply one specific reporting framework.

- SASB materiality map
- SASB's standards for professional and commercial services (Sustainability Accounting Standards)
- GRI standards
- United Nations Sustainable Development Goals
- Nasdaq's ESG reporting guide 2019
- Euronext guide Jan-20 for material analysis structure

DIRECTIVES

We aim to meet the objectives of all relevant directives in the field of sustainability reporting. As many other SMEs, we are not yet required to report on these, however, we recognise the importance of initiating procedures to support implementation of the following directives:

- EU Taxonomy
- Non-Financial Reporting Directive
- Corporate Sustainability Reporting Directive

REPORTING PERIOD

Our reporting covers the period from company launch on 1 Jul 2021 to 15 Nov 2021.

The next report, covering FY21/22, will be published in Aug-22.

MATERIALITY ANALYSIS

SASB materiality map

To identify and prioritise NBP's most business-critical areas and provide direction regarding relevant indicators to be monitored, the following three categories of topics in the professional and commercial services sector have been identified:

- **Data security**
- **Employee engagement, diversity and inclusion**
- **Business ethics**

To ensure that all NBP's material issues were identified, we mapped internal and external stakeholders' expectations in terms of ESG-related topics and required actions. See tables 1 and 2.

Internal stakeholders	Expected of NBP	Actions required by NBP
Employees	<ul style="list-style-type: none"> · Secure jobs · Safe working environment · Learning environment · GDPR compliance · Responsible business practices 	<ul style="list-style-type: none"> · Continuously ensure best-practice policies covering: · Health and safety, data security, GDPR, employee engagement, sexual harassment, non-discrimination, the environment · Ensure continuous learning for all employees

Table 1

External stakeholders	Expected of NBP	Actions required by NBP
Customers	<ul style="list-style-type: none"> · Data security · Business ethics · Supplier governance · Risk mgmt. · Best-in-class services · Newest relevant industry insights 	<ul style="list-style-type: none"> · Ensure best practice in data security and GDPR · Report on business ethics and data security · Participate in industry forums and relevant courses to acquire the latest knowledge · Conduct debriefing with clients · Formulate a supplier code of conduct

Table 2

....(continues on next page)

In addition to SASB, we have identified another business-critical issue: environmental policy. Therefore, we conclude that the following issues are material to NBP:

- 1) **Data security and GDPR**
- 2) **Employee engagement, diversity and inclusion**
- 3) **Business ethics**
 - Company code of conduct
 - Supplier code of conduct
- 4) **The environment**
 - Climate risk management
 - Sustainable behaviour incentives

The topics mark the focus of this report: However, as the GRI and SASB standards stress, all metrics, included or not, are discussed in the following chapters covering environmental, social and governance metrics.

External stakeholders	Expected of NBP	Actions required by NBP
Suppliers	<ul style="list-style-type: none"> · Business ethics 	<ul style="list-style-type: none"> · Ensure that our suppliers live up to our supplier code of conduct
Network	<ul style="list-style-type: none"> · Confidentiality · Business ethics · First-class knowledge of financial and ESG transaction services 	<ul style="list-style-type: none"> · Company code of conduct compliance by all employees · Knowledge sharing activities
Community	<ul style="list-style-type: none"> · Job creation · Lead by example 	<ul style="list-style-type: none"> · Unbiased recruiting · Contribute to closing the gap between education and business' requirements
Potential investors	<ul style="list-style-type: none"> · Revenue growth · High-quality financial reporting · Ambitious ESG strategy 	<ul style="list-style-type: none"> · Lead generation and talent attraction · Excellent customer ratings · Best-in-class ESG policies and reporting
Business leaders of tomorrow	<ul style="list-style-type: none"> · Responsive to younger generations · Challenge existing practices · Lead by example 	<ul style="list-style-type: none"> · Implement sustainable procedures and goals, incentivise employees · Environmental policy · Continuous development of NBP's ESG strategy, actions and services

Table 2(continued)

ENVIRONMENT

Responsibility is embedded in NBP's core ethics, and therefore it is imperative that 'environmental operations' is included. We want to ensure that NBP is built on the right guiding principles, and an environmental policy is key in this regard.

Our environmental policy includes the following targets for FY21-22:

- Reduce the footprint of our business operations by identifying, measuring and offsetting the environmental impact of our operations
- Inform all suppliers of our commitment to reducing our environmental impact and have them sign our supplier code of conduct
- Further develop our sustainable practices incentive plan – implementing employees' initiatives

METRICS

Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
ENVIRONMENTAL OPERATIONS			
Does your company follow a formal environmental policy?	Yes	GRI: 103-2 (See also: GRI 301-308 for relevant topic-specific standards) SASB: General Issue / Waste & Hazardous Materials Management; Water and Wastewater Management (See also: SASB Industry Standards)	Review policy
Does your company follow specific waste, water, energy, and/or recycling policies?	Yes		Review policy
Does your company use a recognised energy management system?	n/a		n/a
CLIMATE OVERSIGHT / MANAGEMENT			
Does your senior management team oversee and/or manage climate-related risks?	Yes	GRI: 102-19, 102-20, 102-29, 102-30, 102-31 SASB: General Issue / Business Model Resilience, Systemic Risk Management (See also: SASB Industry Standards) TCFD: Governance (Disclosure B)	Review policy
Total amount invested, annually, in climate-related infrastructure, resilience and product development	DKK 304,924 ¹	UNGC: Principle 9 SASB: General Issue / Physical Impacts of Climate Change, Business Model Resilience (See also: SASB Industry Standards) TCFD: Strategy (Disclosure A)	Above DKK 600.000

1) Annualized based on investment

ENVIRONMENT

[CONTINUED]

We have procedures in place for the management team to oversee and/or manage climate-related risks. Climate-related risks may potentially present both risks and opportunities for our business as they have direct implications for NBP and our clients.

Our ESG services fall under the category 'Total amount invested, annually, in climate-related infrastructure, resilience, and product development'. Amount invested is disclosed and includes money invested (salaries) in the people involved in providing our ESG services.

EXCLUDED METRICS

The following metrics have been categorised as non-relevant in the materiality analysis due to the nature of our professional and commercial services sector, and in our case because NBP does not have an office facility. All employees work remotely or at our clients' offices.

- GhG emissions (per output scaling factor)
- Emissions intensity
- Energy usage (directly/indirectly consumed)
- Energy intensity
- Energy mix
- Water usage

The GhG emissions we are responsible for mainly stem from transportation and electricity for computers, lighting and heating. When we choose to perform remote work, at home or the local coffee shop, we limit or eradicate our emissions regarding transportation and use facilities that are already heated and lit.

When working at our clients' premises, we choose between public transportation, bicycling or taking a car. We want to encourage all employees at NBP to choose public transportation or a bicycle, and have introduced incentives in our Code of Conduct for encouraging this and other sustainable behaviour at NBP.

The possibility of acquiring an office in the future exists, and NBP's Managing Partner will evaluate the need continuously, balancing pros and cons.

The following metric has been excluded as NBP does not have a board.

Climate oversight / Board

SOCIAL

Part of a responsible corporate culture is a strong stance on diversity, inclusion, and equality. NBP aims to build a company that not only complies with but celebrates these characteristics. We at NBP are very much aware of our own biases and want to understand how to tackle these and work towards creating a diverse, inclusive and equal organisation.

We will do so by getting an overview of best-practice tools and processes to be implemented in NBP.

Currently, NBP is mainly comprised of women, which is quite unique for a consultancy that specialises in transaction preparation. Hiring more women could possibly lead to the empowering of women in the sector if we were to continue down this path. However, we are aware of the great benefits that derive from diversity in both gender, ethnicity, age, national origin, cultural identity to name a few categories. And we want to aim for diversity.

SOCIAL DATA PERFORMANCE

Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
OUR EMPLOYEES			
Number of employees (FTEs)	4.5		8
Temporary worker ratio for part-time employees	0%	GRI: 102-8 UNGC: Principle 6	0%
Temporary worker ratio for contractors and/or consultants	100%		100%
GENDER DIVERSITY			
Women headcount	5	GRI: 102-8, 405-1 UNGC: Principle 6 SASB: General Issue / Employee Engagement, Diversity & Inclusion	7
Men headcount	1		5
Other gender-identified headcount	0		0
Women in leadership (% based on headcount)	100%		100%
Gender – female/total (% based on headcount)	83%		50%
AGE DIVERSITY			
Below 30 (% based on headcount)	67%		62%
Between 30 and 50 (% based on headcount)	33%		25%
Above 50 (% based on headcount)	0%		13%
ETHNICITY			
White (% based on headcount)	100%		87%
Non-white ethnicity (% based on headcount)	0%		13%
PAY RATIOS (REPORTED FOR FTES ONLY)			
CEO pay ratio (CEO total compensation to median FTE total compensation)	2.3	GRI: 102-38 UNGC: Principle 6	2.0 to 2.5
Gender employee pay ratio (Median male compensation to median female compensation)		GRI: 405-2 UNGC: Principle 6 SASB: General Issue / Employee Engagement, Diversity & Inclusion	0.8 to 1.3

SOCIAL

[CONTINUED]

Disclosing our employee turnover is important to us as it is a clear reflection of our social performance. As we are only just starting out, we know that the employee turnover percentage will for sure rise over the years.

But tracking it from the first year of operation will allow us to follow the development. Furthermore, it will serve as a reminder to continuously work hard to create a strong sense of community and relevant learning environment for our employees.

Employee engagement will be disclosed in 2022. There is little basis for conducting an employee engagement survey as the five employees hired during 2021 are still onboarding.

Professional integrity is a key metric to us. We aim to safeguard our professional integrity through best-in-class company policies, management and continuous learning

SOCIAL DATA PERFORMANCE

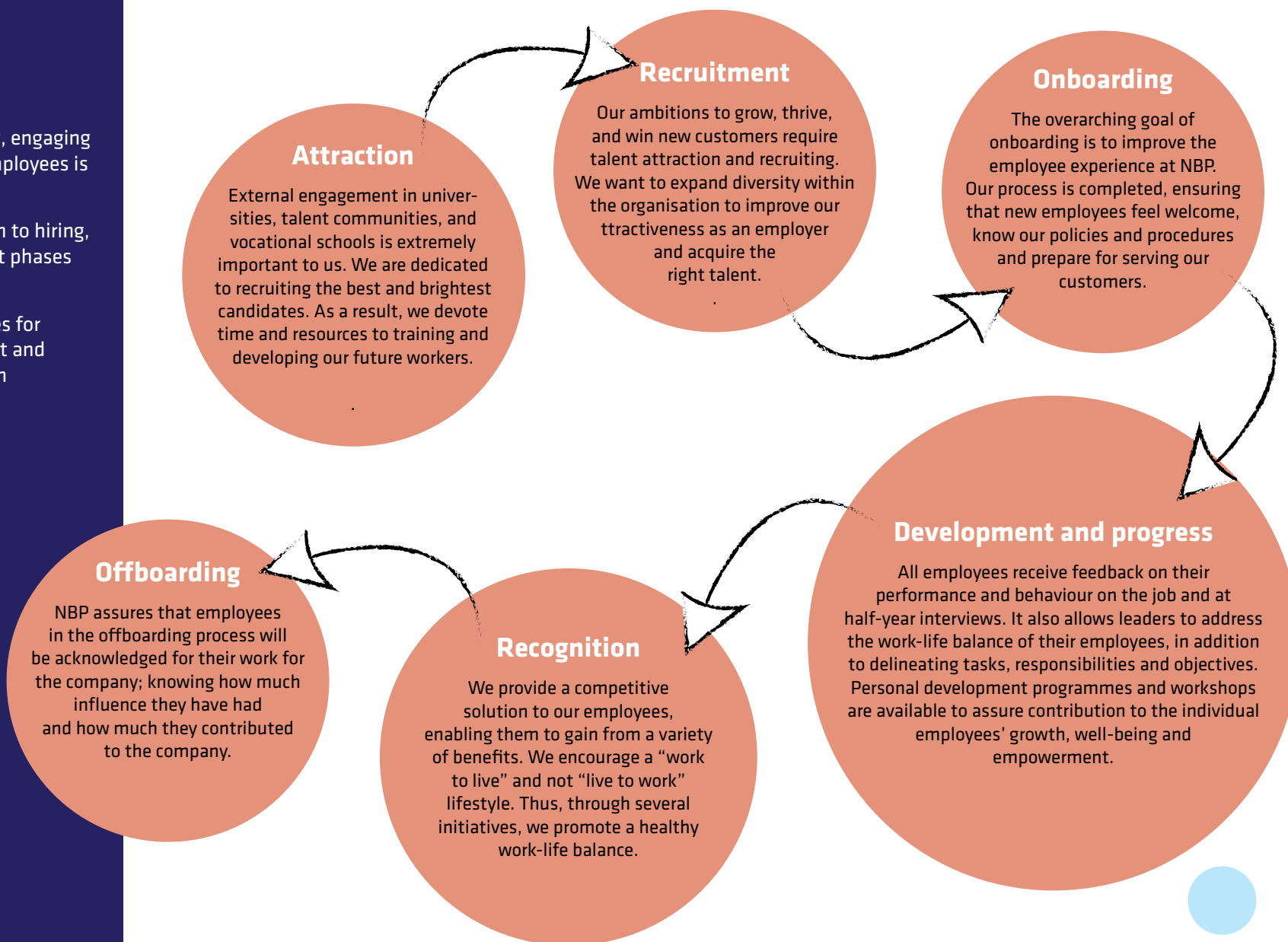
Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
VOLUNTARY EMPLOYEE TURNOVER			
Percentage: Year-over-year change for full-time employees	n/a	GRI: 401-1b UNGC: Principle 6 SASB: General Issue / Labour Practices	n/a
Percentage: Year-over-year change for part-time employees	n/a		n/a
INVOLUNTARY EMPLOYEE TURNOVER			
Percentage: Year-over-year change for full-time employees	n/a		n/a
Percentage: Year-over-year change for part-time employees	n/a		n/a
EMPLOYEE WELL-BEING			
Employee satisfaction	n/a		Conduct survey
Injury rate (% frequency of injury events relative to total workforce time)	0%	GRI: 403-9 SDG: 3 SASB: General Issue / Employee Health & Safety	0%
PROFESSIONAL INTEGRITY			
Monetary losses due to legal proceeding associated with professional integrity	DKK 0	SASB: SV-PS-510a.2	DKK 0

SOCIAL [CONTINUED]

At NBP, we believe that hiring, engaging and retaining outstanding employees is crucial to our performance.

We apply a life-cycle approach to hiring, concentrating on the different phases of the NBP employee journey.

We strive to give opportunities for interaction and ensure respect and appreciation at all times, from attraction to offboarding.



SOCIAL

[CONTINUED]

We have implemented a company code of conduct and a supplier code of conduct as we want to safeguard best practice. Both codes include paragraphs on sexual harassment, non-discrimination, health and safety, child labour and forced labour, human rights and anti-corruption. The codes are formed as contracts and have been signed by all employees and our permanent suppliers. Going forward, the supplier code of conduct will serve as screening criteria for selecting suppliers.

Furthermore, it is our goal to comply with the UN Global Compact from 2022. See more on page 18.

We have included all social metrics listed in the SASB industry report and the Nasdaq ESG reporting guide. Thus, no social metrics are excluded.

SOCIAL DATA PERFORMANCE

Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
SOCIAL POLICIES			
Does NBP follow a sexual harassment and/or non-discrimination policy?	Yes	GRI: 103-2 (See also: GRI 406: Non-Discrimination 2016) UNGC: Principle 6 SASB: General Issue / Employee Engagement, Diversity & Inclusion (See also: SASB Industry Standards)	Review policy
Does NBP follow a global health and safety policy	Yes	GRI: 103-2 (See also: GRI 403: Occupational Health & Safety 2018) SDG: 3 SASB: General Issue / Employee Health & Safety (See also: SASB Industry Standards)	Review policy
Does your company follow a child and/or forced labour policy?	Yes		Review policy
If yes, does your child and/or forced labor policy cover suppliers and vendors?	Yes		Yes
Does NBP follow a human rights policy?	Yes	GRI: 103-2 (See also: GRI 412: Human Rights Assessment 2016 & GRI 414: Supplier Social Assessment 2016) • SDG: 4, 10, 16 UNGC: Principle 1, 2 SASB: General Issue / Human Rights & Community Relations	Review policy
If yes, does your human rights policy cover suppliers and vendors?	Yes		Yes

GOVERNANCE

Executives are formally incentivised to perform on sustainability in terms of a bonus policy that is tied to performance on ESG projects.

Our services enable our clients to incorporate ESG into their corporate strategy to future-proof their business. In this way, we have the potential to create significant value and progress in terms of measurable sustainable results beyond our own operations.

Guidelines and an incentive scheme for executives and our general sustainable practices will be further developed during 2022 as we invite all employees to bring their ideas to the table. In terms of suppliers, we screen our business partners in our downstream value chain to ensure alignment with our values. We also require suppliers to sign and comply with our supplier code of conduct as mentioned before.

GOVERNANCE DATA PERFORMANCE

Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
GOVERNANCE POLICIES			
Are executives formally incentivised to perform on sustainability?	Yes	GRI: 102-35	Review incentives
Total enterprise headcount covered by collective bargaining agreement(s)	0	GRI: 102-41 SDG: 8 UNGC: Principle 3 SASB: General Issue / Labor Practices	0
SUPPLIERS (OVER DKK 50,000/YR)			
Are your vendors or suppliers required to follow a Code of Conduct?	Yes	GRI: 102-16, 103-2 (See also: GRI 308: Supplier Environmental Assessment 2016 & GRI 414: Supplier Social Assessment 2016) SDG: 12 UNGC: Principle 2, 3, 4, 8 SASB: General Issue / Supply Chain Management	Review CoC
If yes, what percentage of your suppliers have formally certified their compliance with the code?	100%		100%
ETHICS AND ANTI-CORRUPTION POLICIES			
Does your company follow an ethics and/or anti-corruption policy?	Yes	GRI: 102-16, 103-2 (See also: GRI 205: Anti-Corruption 2016) SDG: 16 UNGC: Principle 10	Review policy
If yes, what percentage of your workforce has formally certified its compliance with the policy? (% of total FTEs)	100%		100%

GOVERNANCE

[CONTINUED]

We have carefully selected a well-renowned IT supplier to ensure that we have access to world-class support in regard to data security. The IT supplier has provided us with state-of-the-art data security software and advised on, reviewed and approved our internal policies. These cover data privacy, GDPR and security in all aspects of our operations.

EXCLUDED METRICS

We have excluded the following metrics as NBP does not have a board. If/when NPB appoints a board, the metrics will be included in our ESG reporting.

- Board diversity
- Board independence

GOVERNANCE DATA PERFORMANCE

Metrics	Nov-21	Connections to standards and frameworks	Goals FY21/22
DATA PRIVACY			
Does your company follow a data privacy policy?	Yes	GRI: 418 Customer Privacy 2016 SASB: General Issue / Customer Privacy, Data Security	Review policy
Has your company taken steps to comply with GDPR rules?	Yes		Repeat steps
Number of data breaches	0	SASB: SV-PS-230a.3	0
Percentage involving customers' confidential business information (CBI) or personally identifiable	n/a		n/a
Number of customers affected	n/a		n/a
ESG REPORTING			
Does your company publish a sustainability report?	Yes	UNGC: Principle 8	Publish 15 Aug-22
Is sustainability data included in your regulatory filings?	No		No
DISCLOSURE PRACTICES			
Does your company provide sustainability data to sustainability reporting frameworks?	No	UNGC: Principle 8	No
Does your company focus on specific UN Sustainable Development Goals (SDGs)?	Yes		Yes
Does your company set targets and report progress on the UN SDGs?	No		No
EXTERNAL ASSURANCE			
Are your sustainability disclosures assured or validated by a third party?	No	GRI: 102-56 UNGC: Principle 8	Get validation

UN GLOBAL COMPACT

For 2022, we have a key target to elevate our corporate sustainability influence. We aim to align our operations with the Ten Principles of The UN Global Compact.

The Ten Principles cover four areas that we have done our best to cover in our current code of conduct and supplier code of conduct.

The principles represent fundamental responsibilities that should be incorporated into strategies, policies and procedures to safeguard a culture of integrity.

Working with the UN Global Compact will give us direction on our path towards meeting the standards of verified social and environmental performance, transparency and accountability.

THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

Human rights

- Businesses should support and respect the protection of internationally proclaimed human rights and
- Make sure that they are not complicit in human right abuses

Labour

- Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
- The elimination of all forms of forced and compulsory labour
- The effective abolition of all forms of forced and compulsory labour
- The elimination of discrimination in respect of employment and occupation

Environment

- Businesses should support a precautionary approach to environmental challenges
- Undertake initiatives to promote greater environmental responsibility and
- Encourage the development and diffusion of environmentally friendly technologies

Anti-corruption

- Businesses should work against corruption in all its forms, including extortion and bribery

OVERALL PROGRESS

As a company that specialises in ESG services, we have found it natural to start by putting our own house in order. It has been a learning experience to turn our attention to our own strategy and operations.

In addition, it has been a rewarding process that has opened our eyes to material issues that would have been easy to neglect in our daily operations.

It forced us to re-visit our strategy as well as our core values and principles and further develop our policies and procedures to meet industry standards.

Due to this process, we now have policies and procedures in place that will ensure focus and direction in the coming years.

The SASB material analysis suggested that environmental actions did not need our attention, as a consultancy/service provider. But our holistic analysis revealed that it is a critical issue to our stakeholders.

Also being a purpose-led consultancy within the field of ESG, we must be at the forefront of development.

Diversity is a key challenge for us going forward, and we see a need for implementing a policy in this area. It is evident that we need tools and guidance on how to limit our own bias.

We have made substantial progress by implementing our company code of conduct and our supplier code of conduct. Both codes have been signed by employees and suppliers, and it will remain a practice going forward.

We have implemented best-practice processes and procedures for data security and GDPR, and built a strong alliance with our IT supplier. We have educated ourselves in the field and understand the necessity for continuous learning and collaboration with our supplier.

Our ESG process inspired us to set new ambitions targets for progress.

Two key challenges for 2022 are to comply with the Ten Principles of the UN Global Compact and to track and reduce our footprint.

We hope that this report inspires other businesses to follow suit. We believe that the changing times call for all businesses to embark on the ESG journey.

We are thrilled to have begun our ESG journey and look forward to taking our ESG initiatives to the next level. Stay tuned for our next report in August 2022.

Thank you to everyone from NBP who contributed to this report.

GLOSSARY APPENDIX

Corporate Sustainability Reporting Directive (CSRD)

proposed by the EU Commission intends to streamline the flow of sustainability information in the corporate world. Its goal is to develop a set of guidelines that will bring sustainability reporting up to level with financial reporting over time. As a result, there will be more consistency in sustainability reporting, allowing financial firms, investors and the general public to access comparable and credible sustainability data.

EU Taxonomy The EU Commission's Climate Delegated Act intends to boost sustainable investment by making it obvious which economic activities contribute the most to attaining the EU's environmental goals. For businesses and investors, the EU Taxonomy provides a reliable, science-based transparency instrument. It creates a common language for investors to use when investing in projects and economic activities that have a substantial positive impact on the climate and the environment. It will also introduce disclosure obligations on companies and financial market participants.

Global Reporting Initiative (GRI)

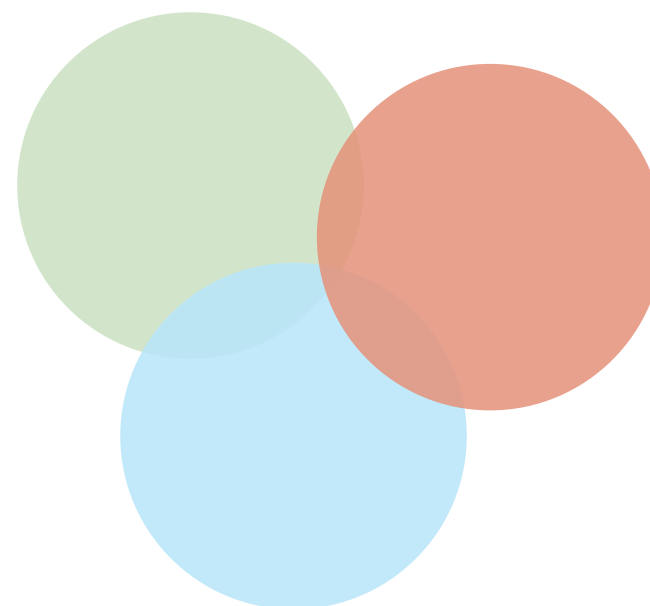
is an independent, international organisation that helps businesses and other organisations take responsibility for their impact, by providing them with the common global language to communicate such impact.

Non-Financial Reporting Directive (NFDR) is the current EU Directive for sustainability reporting applicable to listed and large public-interest entities with more than 500 employees. Will eventually be replaced by the CSRD.

Sustainability Accounting Standards Board (SASB)

The SASB standards guide the disclosure of financially material sustainability information by companies to their investors.

Available for 77 industries, the standards identify the subset of environmental, social and governance (ESG) issues most relevant to financial performance in each industry.



Nordam Business Partners

We value your feedback
We welcome any questions, comments,
or suggestions you might have to this
report or our performance.

Please send your feedback to:
kontakt@nordambp.dk

Online

www.nordambp.dk

Engage with us

[Linkedin.com/company/nordam-bp](https://www.linkedin.com/company/nordam-bp)
[Instagram.com/nordam_business-
partners/](https://www.instagram.com/nordam_business-partners/)