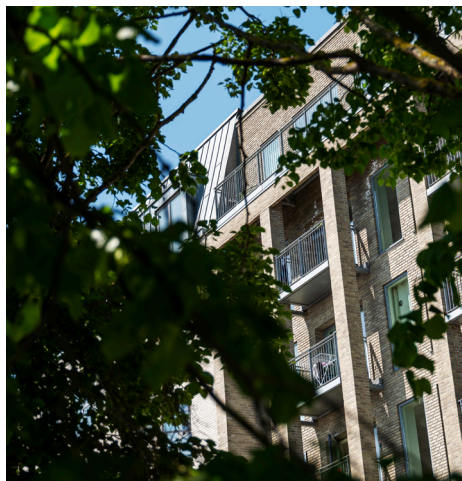




Responsibility Report 2023

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Foreword

Over the past year, CEJ Ejendomsadministration A/S (CEJ) has worked hard to incorporate social responsibility into our business. We have worked in two tracks. One track focusing on helping our customers achieve their ESG agenda and an internal track focusing on our own corporate social responsibility and how we can contribute to the society around us.

We believe that having considered and actively worked with our own responsibility is a prerequisite for working with our customers' **commitments and ambitions within the green transition**. It was therefore a conscious decision to choose a DGNB Gold-certified property when we moved into new premises in Aarhus in February 2023.

CEJ has always **focused on energy-efficient solutions**, but in 2020 we created our own Energy & Environment department to emphasise this focus. Our employees are passionate about initiatives that are responsible both in terms of energy savings and economic perspectives.

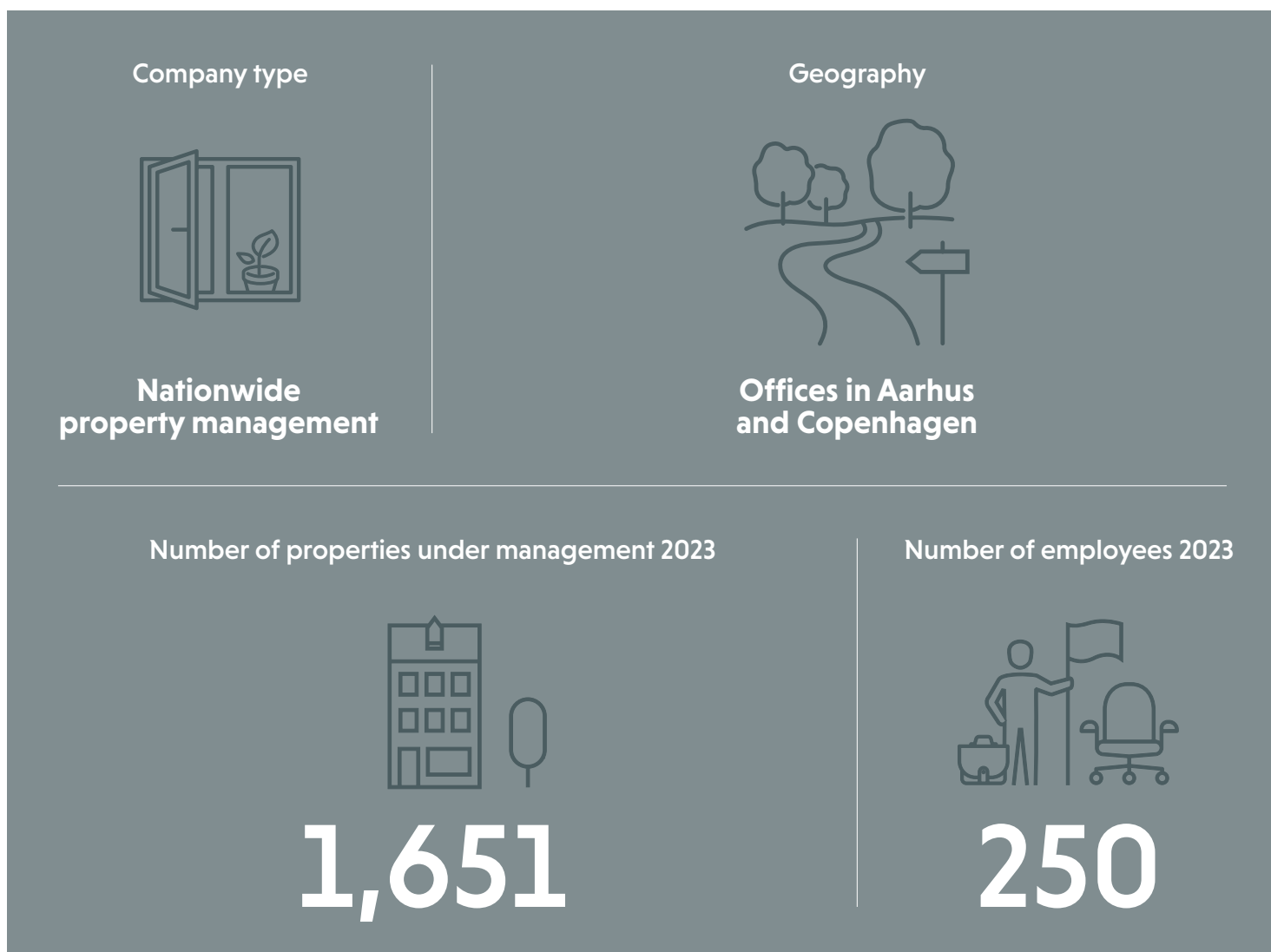
We have a duty to be conscious about our choice of products, suppliers and our own ethics. Among other things, this has led to the introduction of a "**Code of Conduct for CEJ Property Management**" and a "**Code of Conduct for Suppliers**". The Code of Conduct is the overall framework for our values and behaviour as we operate and manage properties. Fundamentally, we want to be decent, display responsible and situational behaviour, as well as respect human and labour rights. We endeavour to support this with our choice of suppliers.

In 2024, our focus is to ensure a broad understanding of our corporate social responsibility internally at CEJ, and continuously work actively on how we can reduce our own carbon footprint.

Happy reading

The management at CEJ

CEJ – at a glance



RESPONSIBILITY REPORT

At CEJ, we are currently not directly covered by section 99 a of the Danish Financial Statements Act, which implements the new CSRD (Corporate Sustainability Reporting Directive).

Nevertheless, we have chosen to start the work to fulfil the requirements already, as we take our social responsibility seriously. And while this report does not fulfil the requirements of the reporting directive at this time, it does support our continued work with

ESG (Environment, Social, Governance) in the organisation. The report is divided into sections for E, S and G respectively.

The focus in 2023 has been to map out what we want and are able to measure, and start collecting data. Therefore, in many cases, this year there will be no comparison column with data from previous years. Similarly, there will be topics that we won't

be able to analyse until next year. The actual selection of data points and focus areas is done in a cross-organisational working group that has worked to identify the areas where CEJ has an impact on the environment, as well as our social and ethical responsibilities.

The above work has resulted in this report, which is the start of our responsibility reporting.



Environment

Social

Governance



ENVIRONMENT

The green visions

- At CEJ, we will structure our procurement process so that procurement is done with the greatest possible consideration for environmental and social factors.
- It is a clear goal to continue to spread awareness of our corporate social responsibility internally in the organisation by incorporating the climate and environment into more processes.

The past year's work with our corporate social responsibility has resulted in a much broader understanding and embedding of ESG in the organisation, and it has also been a high priority for management. This is also the reason why we are able to publish this report.

Below, we will describe which environmental focal points this has resulted in, and present some of the data points that we at CEJ have chosen to measure. Focus has been on our waste, procurement, transport and consumption, but also on our responsibility for helping our customers and their properties with the green transition.

We report our greenhouse gas emissions in CO₂e, which is an abbreviation of CO₂equivalents. CO₂ equivalents is an umbrella term for various greenhouse gases.





ENVIRONMENT

The past year's work with our corporate social responsibility has resulted in a much broader understanding and embedding of ESG in the organisation, and it has also been a high priority for the management.

EMISSIONS OF CO₂ EQUIVALENTS FOR CEJ

Our impact is categorised within these main topics: waste, procurement, transport and consumption.

WASTE

Responsible consumption and production are part of the green transition. Therefore, it is important that we work as efficiently as possible to manage our waste and reduce the amount of waste that is not recycled. At CEJ, we have three fractions in particular that we think are relevant to measure. These are food waste, electronic waste and office waste. We also sort the other statutory waste fractions, but have chosen to focus on these three.

**ENVIRONMENT**

In 2023, we launched an experimental scheme, where employees can buy surplus food from the canteen to take home for a symbolic fee.

FOOD WASTE

In the canteen in Copenhagen, we sort our waste into food waste and residual waste so that our waste can be utilised in the best possible way for energy production. However, even though we can utilise the energy from food waste, we are also working to reduce the amount of food waste. And even though we continuously adjust the amount of food ordered in relation to expected absences, there will inevitably be food left over. That is why in 2023, we launched a pilot programme where employees can buy surplus food from the canteen to take home for a symbolic fee. We donate the proceeds to charitable

causes. The programme continues in 2024, where we will continue to measure the amount of food waste.

In Aarhus, we are part of a shared canteen for the entire property, and although the waste is sorted into fractions, we cannot measure our own share of the food waste. However, work is also done here to reduce food waste by allowing employees to buy surplus food to take home.

ELECTRONIC WASTE

The majority of the organisation relies on our IT equipment. Therefore, it is

also important that our employees have the right equipment at their disposal, and that the equipment keeps up with technological developments as necessary. Our ambition is that, when we buy new equipment, we buy up-to-date products with a focus on the expected service life of the product rather than the price. Despite this, over time some equipment will become obsolete or redundant. That is why we have an agreement with a partner to collect our electronic waste, and at the same time sort and recycle it as much as possible. The equipment that can still be used is offered to employees in the organisation.





ENVIRONMENT

OFFICE WASTE

Our procurement of office supplies and printer paper is not considered waste until it has been worn out. Nevertheless, we have chosen to define it as a significant factor in our consumption, and therefore, also in our environmental impact. That makes it one of the things we want to measure. Our suppliers are currently unable to provide sufficient environmental data on the office products we purchase. However, we expect that in connection with the implementation of the

reporting directive (CSRD) in Denmark in 2024, there will generally be a greater demand for this, and thus it will be possible to receive more detailed data in the future.

As a property management company, there is still a lot of information that we are legally required to send by letter. Several of our association-type customers also want material for general meetings to be sent to residents by post. Therefore, we cannot avoid

using paper in our daily work. In 2023, we had a total consumption of 777,724 printouts.

The need for printouts has historically seen a significant decrease as we can now send many messages digitally. Still, we have an ambition to reduce our printer use in 2024. To be able to compare figures from year to year, we calculate printouts per employee to compensate for changes in business volume.

Printer paper

Number of sheets: **777,472**

Per employee (250): **3,110**

The printers that could not provide data are included by taking an average of the other printers.





We can make sure to provide the most environmentally friendly means of transport available.



ENVIRONMENT

TRANSPORT

At CEJ, we have defined transport as a significant element in our emissions. Here, we include transport under CEJ auspices, either in a private car or CEJ's cars and bikes, as well as our employees' transport to and from work.

DRIVING UNDER CEJ AUSPICES

The part of our transport that we have the most influence over is our work-related driving. For example, when we carry out property inspections and moving inspections. The number of kilometres is difficult to adjust, as the locations of properties are fixed, and as inspections and surveys are done in person. However, we can make sure we provide the most environmentally friendly means

of transport. Currently, we make both petrol cars, electric cars, e-bikes and regular bikes available to employees. The goal is to phase out petrol cars to the extent possible as they reach their replacement date.

In addition to driving in CEJ's cars, we also report how much our employees drive their own cars under CEJ's auspices. We report on kilometres driven and emissions of CO₂ equivalents. Since the emissions are individual from car to car, the reported emissions are the result of some major calculations. The calculation is made by identifying each car's carbon emissions. The figure in the report is therefore a sum of all the cars' emissions. As can be seen from the figures in Table 4, the most kilometres are travelled in employees' private cars.

CEJ Means of transport in 2023

Diesel car:	1
Petrol car:	3
Electric car:	4
Electric bikes:	3
Regular bikes:	3



In October 2023, we carried out a survey of how our employees get to and from work.

The survey showed that almost

75%

of our employees primarily travel by train, bike or on foot.



ENVIRONMENT

COMMUTE TO WORK

Of course, there is a limit to how much influence we have on employees' choice of transport. However, with our location close to Copenhagen Central Station and Vesterport in Copenhagen, we have made it easy for our employees to take public transport to work. We also endeavour to raise awareness of commuting by conducting an annual survey on how employees travel to and from work. In addition, we have a tradition of CEJ taking part in an annual nationwide campaign where employees cycle to and from work. The campaign is called "**WE CYCLE TO WORK**", it

takes place throughout the month of May and is all about cycling the most to work in both groups and individually. Although the campaign is designed as an exercise campaign, we hope it will also help raise awareness about cycling to and from work as an alternative to more polluting modes of transport.

In Aarhus, our employees are located over a larger geographical area, and the infrastructure means that the majority of employees find it easier to travel by car than by public transport. There is a bus stop at the Aarhus office, and there is also the option

to charge electric cars. This allows employees to choose greener modes of transport to work.

In October 2023, we conducted a survey to find out how our employees get to and from work. The survey found that almost **75%** of our employees primarily travel to work by train, bike or on foot. Of these, **43%** use public transport as their primary mode of transport, and **31%** cycle, walk or run. Of the remainder, who drive a car or motorbike, just over **7%** use an electric or hybrid vehicle.

With our location close to Copenhagen Central Station and Vesterport in Copenhagen, we made it easy for our employees to use public transport to work.





ENVIRONMENT

	NUMBER OF KILOMETRES	CO ₂ E IN TONNES
CEJ's cars in total	59,519 kilometres	2.56 tCO ₂ e
Petrol cars	24,162 km	2.56 tCO ₂ e
Electric cars	35,357 kilometres	0.00 tCO ₂ e
Electric bikes	3,996 kilometres	0.00 tCO ₂ e

Table 1

	NUMBER OF KILOMETRES	CO ₂ E IN TONNES
Number of kilometres driven in private cars	119,498 kilometres	11.6 tCO ₂ e

Table 2

CEJ'S OWN MEANS OF TRANSPORT

- CEJ – Petrol cars
- CEJ – Electric cars
- CEJ – Electric bikes

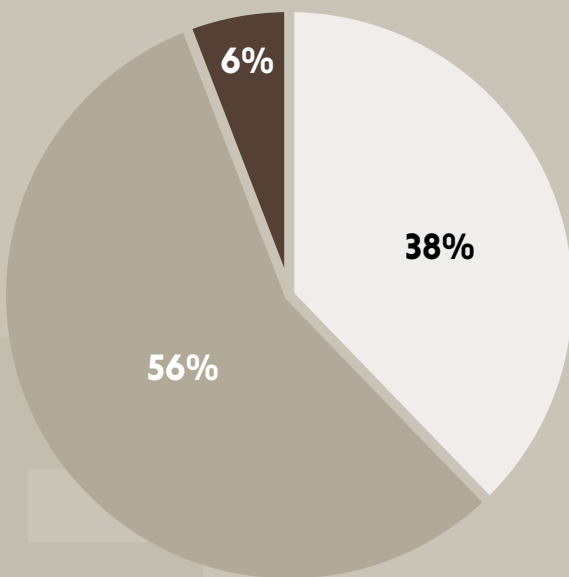


Figure 1

PRIMARY MEANS OF TRANSPORT*

- Public transport
- Car and Motorbike (Diesel, Petrol and Electric)
- Bike/Walk/Run

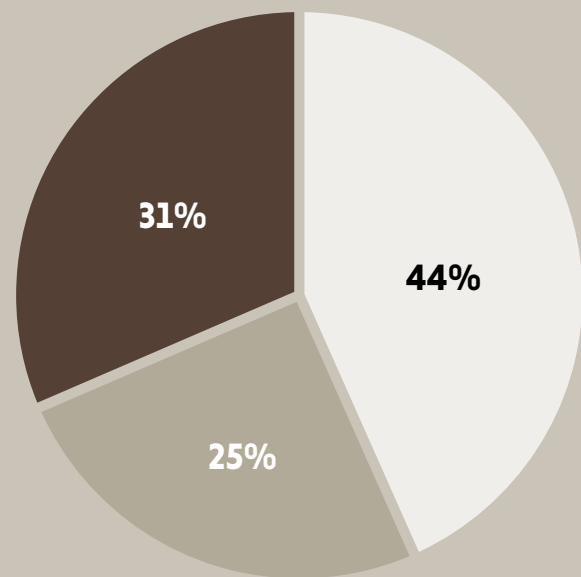


Figure 2

*The above is based on 207 respondents and shows employees' primary means of transport, i.e. the means the employee used to travel the greatest distance.



CONSUMPTION CPH	UNIT	2022	2023
Heating	MWh	283,795	239,481
Electricity (incl. cooling)	kWh	229,125	231,342
Heating	tCO ₂ e	12.3	10.4
Electricity (incl. cooling)	tCO ₂ e	14.5	14.2

Table 3

ENVIRONMENT

ELECTRICITY AND HEAT CONSUMPTION

Our Copenhagen office is located at Meldahls­gade 5, 1st floor, DK-1613 Copenhagen. The building is from 1932 and has the energy labelling 'C' from 2022. The property's electricity consumption is billed to the landlord, as the electricity is supplied through a shared electricity agreement. Therefore, it is also the landlord who chooses the provider to the property in collaboration with all tenants in the property. In 2023, CEJ entered into a dialogue with the landlord to investigate to what extent the supply of electricity can be made greener.

The property is also supplied with district heating and water via a shared agreement. That is why we also focus on ensuring that all new fixtures CEJ installs are water-efficient.

Our office in Aarhus is located at Runevej 2A, 6th floor in 8210 Aarhus. The building is from 2022 and is DGNB Gold certified with the energy label 'A2015'. The property is supplied with district heating, but since we did not move in until mid-2023, our consumption will not be included in this report.



Our work with the green transition



ENVIRONMENT

At CEJ, we work to embed ESG across the organisation and at multiple levels. This has resulted in two cross-organisational working groups, both of which have representatives from management. Among other things, we work to develop the services we provide to our customers within energy and the environment, and we also work to monitor our own efforts.

Furthermore, we have employees working on our social initiatives, and we have an entire department working on the energy optimisation services we provide to our customers. The Energy and Environment department works with both consulting and design of energy optimisation projects. We help with data collection, ESG screening, energy management and consumption analyses, certifications and more. You can read more about our [Energy and Environment department here](#).

We are committed to the green transition and know that the topic is important to a large number of our customers, and will be even more important in the future. That is why we constantly work to develop our services, as we play a crucial role in supporting our customers' green transition. Among other things, this resulted in us committing to My-Energy2 as our energy management system in 2023. The system will be used for energy management for our customers and for CEJ.

Our work with the green transition continues in 2024 with greater focus than ever before. As the first companies become subject to the CSRD reporting directive, we expect to see intense progress in the green transition. At CEJ, we are following developments closely, and exciting initiatives have already been planned in the organisation and in the energy and environment department.

Our work with the green transition continues in 2024 with greater focus than ever before.



Key figures, Environment

ESG – KEY FIGURES FOR E	UNIT	2022	2023	NOTES
CONSUMPTION				
Heating – KBH	MWh	283,795	239,481	
Electricity (incl. cooling) – KBH	kWh	229,125	231,342	
Heating – KBH	tCO ₂ e	12.3	10.4	
Electricity (incl. cooling) – KBH	tCO ₂ e	14.5	14.2	
TRANSPORT				
Total travel under CEJ auspices	km	N/A	183,013	
CEJ cars	km	N/A	59,519	
Private cars	km	N/A	119,498	
Electric bikes	km	N/A	3,996	Q4 2023 converted to full year
Total travel under CEJ auspices	tCO ₂ e	N/A	14.2	
CEJ cars	tCO ₂ e	N/A	2.6	
Private cars	tCO ₂ e	N/A	11.6	
Electric bikes	tCO ₂ e	N/A	0	Q4 2023 converted to full year
PROCUREMENT				
Total paper printouts	pcs.	N/A	777,472	
Paper printouts per employee	pcs.	N/A	3,110	Based on 250 employees
WASTE				
Electronic waste	litres	1,000	1,000	
Food waste	kg	N/A	2,665	Q4 2023 converted to full year



Environment
Social
Governance



SOCIAL

A strong and value-creating community



At CEJ, our employees are our most important asset, and they play a crucial role in ensuring that our customers and their residents and commercial tenants receive the best service in all situations. Without our employees, we cannot deliver the high quality that ultimately creates value for our customers. We believe that the quality of our employees' working lives helps ensure the best possible delivery to our customers.

VISION

We aim to have a high level of employee satisfaction and length of service. Therefore, we continuously strive to remain an attractive workplace where employees like to be, and can develop professionally and personally. And we want to be the favourite when it comes to attracting potential employees.

Similarly, we strive to be an industry leader when it comes to high customer satisfaction and customer loyalty. Customer satisfaction surveys and individual customer understanding help us to fulfil small and large requests from our customers and mean that we are chosen again and again.



SOCIAL



At CEJ, we focus on building and maintaining good communication. Both between colleagues, but also in relation to customers and residents.

RISK ASSESSMENT

We continuously conduct risk assessments of our ability to retain and attract skilled labour and see it as a natural part of our DNA to invest in our employees' well-being, retention, recruitment, training, industry focus, social activities and health.

- Practicalities
- IT
- CEJ's values and customer types
- Code of Conduct
- Ethical standards, GDPR and money laundering
- Finance and Business Support
- Technology
- Language policy and written communication

OFF TO A GOOD START

A thorough introduction and welcome is a vital part of CEJ's onboarding of new employees. As part of our onboarding programme, all new colleagues receive an introduction to our different departments. This familiarises them with the entire organisation and how the working day functions at our offices in Copenhagen and Aarhus.

Onboarding includes an introduction to the following areas:

LANGUAGE AND COMMUNICATION

At CEJ, we focus on building and maintaining good communication. Both between colleagues, but also in relation to customers and residents. All employees are therefore given a thorough introduction to CEJ's language policy.

The language policy makes it easier for employees to communicate at eye level and write easy-to-understand and recipient-orientated texts.





We aim to maintain a high length of service for our industry. This places demands on us as a company when it comes to the setting and conditions we offer.



SOCIAL

EDUCATION IN FOCUS

At CEJ we want to develop the individual employee. It is about unlocking potentials and ensuring that our employees can develop in the direction that motivates them and matches their ambitions. That is why ongoing education plays a major role in employee development. CEJ is investing significantly in this area and, in 2023, has continued to prioritise employee training and upskilling.

We comply with the **Ethical standards for property management** requirement of 12 lessons (32 lessons for managers) of 45 minutes' duration over three years. This adds up to nine hours per employee over three years.

WELL-BEING SURVEY

We aim to maintain a high length of service for our industry. This places demands on us as a company when it comes to the framework and conditions we offer. Therefore, in 2024, CEJ will carry out the first systematic employee satisfaction survey.

Our average employee's length of service is currently 6.12 years. This figure should be seen in light of the otherwise positive fact that, in recent years, we have experienced strong growth and, as a result, have had many new appointments.





The average employee length of
service at CEJ is today

6.12

years



SOCIAL

SICKNESS ABSENTEEISM

An indication of employee well-being can also be obtained by analysing their sickness absenteeism, including the duration of absences.

We want our employees to thrive in the workplace every day and return to work quickly after sickness.

By 2023, our employees had on average:

- 5.7 days of short-term sickness absence²
- 1.2 days of long-term sickness absence³

This totalled **6.9** days of sickness absence per employee. Compared to the Confederation of Danish Employers' most recently published **absence statistics for 2022**, sickness absence in CEJ is around **25%** below the average of 9.4 sick days per employee.

Our ambition is to keep sickness absence at an acceptably low level. That is why we work with the following focus points and employee activities that will continue to play a part in making CEJ an attractive workplace.

PHYSICAL WORK ENVIRONMENT

We offer an attractive physical environment in the form of offices in central and nationwide locations in Copenhagen and Aarhus. All employees also have the option to work from home, hold digital meetings and use their working hours flexibly within a period that makes sense with regard to the job title.



² We count short-term sickness as anything under 14 days of consecutive absence.

³ Long-term sickness is 14 days of consecutive absence and above. Longer part-time sickness is also counted as long-term sickness absence.



SOCIAL

The best possible conditions for calm and immersion, as well as work across the organisation.

INTERIOR DESIGN

We know that the physical environment has an impact on people's well-being and productivity. Therefore, it was natural to include different seating areas when, in 2023, we welcomed our employees to the newly furnished premises that we took over in our current lease in Copenhagen. The extra square metres were used for a larger canteen, as well as a lounge area and new meeting rooms. Other parts of the lease have been remodelled with café areas, conversation rooms, immersion boxes and more offices.

This creates the best possible conditions for calm and immersion, as well as working across the organisation.

When we moved to new premises in Aarhus in February 2023, we did so to a DGNB Gold-certified property. In the interior design, space for immersion has been prioritised with the small conversation rooms in the office. The office also features a gathering area, as well as a café station and meeting rooms that allow employees to share ideas in both formal and informal settings.



SOCIAL

SOCIAL EVENTS

Social events, parties and Friday events have always been a part of life at CEJ. For many years, we have organised a monthly Friday event, as well as an annual Christmas party and summer party. We find that this creates a great sense of unity between employees across the organisation, and also across our departments in Copenhagen and Aarhus.

HEALTH AND EXERCISE

At CEJ, our working environment committees work on an ongoing

basis to prioritise exercise and movement at CEJ. We have a physio-therapist based in Copenhagen and an affiliated massage therapist in Aarhus. They regularly visit the office, and the former can assist with setting up a desk, chair and monitors correctly. Employees also have the option of sessions to help with physical discomfort.

"Walk and talk" sessions have become a regular part of the working day at CEJ, where we plan weekly half-hour walks. These provide a break from

the computer, where you can move around and get some fresh air in the good company of colleagues. In addition, CEJ has various social clubs where employees meet to discuss, socialise or exercise. We have clubs for knitting, crochet and paddle tennis, among other things.

CEJ has also participated in the DHL Relay Race for many years, both in Copenhagen and Aarhus.



"Walk and talk" sessions have become a regular part of life at CEJ, where we plan weekly half-hour walks.



Our customers have been with CEJ for an average of **12.1 years.**



SOCIAL

DIVERSITY

At CEJ, we know that diversity is strength. And it is something we do every day. We have a broad group of employees, which enables young and old, experienced seniors and interns to work together in teams and make each other better.

CEJ's goal is to be a responsible workplace that recruits, promotes and develops employees based on their skills and in a way that supports diversity. We endeavour to ensure that our recruitment, employment conditions, promotions and possible dismissals are made without regard to differences such as gender, age, cultural background, sexual orientation and disability.

When it comes to management, we have an equal gender distribution between men and women. In general, we strive for a gender distribution of at least 45% for both management

and employees. As of 31 December 2023, the gender distribution is **57.5% women** and **42.5% men.**

Our approach to diversity, including gender composition, is described in our diversity policy.

RECRUITMENT AND RETENTION

We are also working actively to bring new talent into the industry. We recruit new interns several times a year and participate in forums where we contribute to attracting more labour for the industry. Fighting for a better and more attractive reputation for the property management industry is also part of CEJ's mission, and we thus help to recruit new talent in a targeted and more efficient way.

At the other end of the spectrum, we have our senior scheme, which forms the basis for our efforts to retain strong, older employees with all their invaluable experience and knowledge of our business. This is something that we believe creates value for CEJ, customers and the senior employees who still want to make a difference in the labour market.

BEST AT LONG-LASTING COOPERATIONS

We focus on individual customer understanding as the foundation for creating long-lasting and valuable relationships with customers. On average, our customers have been with CEJ for **12.1 years.** We are proud of this – not least considering the large influx of new customers in recent years, which pulls the average down.





SOCIAL

CUSTOMER SATISFACTION SURVEY

Every two years, CEJ conducts a customer satisfaction survey among all customers. The last survey was conducted in 2022, and we are about to conduct a new one in the spring of 2024.

Comparing the most recent surveys, we demonstrate a consistently high score in customer satisfaction. We use the recognised and widely used loyalty tool Net Promoter Score (NPS) as a benchmark when we calculate customer satisfaction. An NPS of 20-30 is very good, and **everything above that is excellent.**

NPS	2022	2020
Associations	42.9	43.8
Investors	64.3	64.5

From the survey, we were also able to see the following trends from the participants' qualitative responses:

- High satisfaction with the fixed property or account manager.
- The personal touch and fast response is crucial for the assessment.
- CEJ has a high level of professionalism and knowledge of property management.
- CEJ is at the forefront of legislation.
- Good with informative newsletters.

CHEMISTRY IN COLLABORATION

Achieving these results naturally place demands on our employees. That is why we prioritise the highest level of professionalism in our staff and management. And we work hard to create the best possible chemistry in our collaboration, both internally and externally.

Something we also have in mind when we match customers with

account managers and property managers, etc.

CULTURE

Ultimately, our unique culture is what makes CEJ stand out in the market today. The chemistry we create when working together at CEJ and with customers is what sustains cooperations both internally and externally. Therefore, we do not compromise on our values, and we endeavour to incorporate our values into our daily work.

Our values are "Commitment, Individuality and Professionalism". We are involved with a personal and proactive commitment. We act individually towards customers with maximum flexibility in the solution, which is tailored to the customer. We are professionally strong and focus on efficient and accurate delivery.

The chemistry we create in the work at CEJ and with customers, is what sustains cooperations both internally and externally.





Within CEJ, we also intend to be socially responsible and make a difference for different groups in society.

SOCIAL

RESPECT FOR HUMAN RIGHTS

We always strive to have a healthy working environment and to be a responsible workplace. This means that we respect the human rights set out in the UN's human rights, the UN Global Compact's 10 principles for responsible business conduct and the European Convention on Human Rights.

Although we at CEJ have not endorsed or subscribed to any of the above, we always act in accordance with the fundamental principles and guidelines on human rights and labour rights, etc. We therefore also reject all forms of discrimination, child labour and forced labour.

COMMUNITY ENGAGEMENT

CEJ takes responsibility when it comes to influencing customers to offer an optimal setting for social activities between residents.

For example, we employ two Community Managers to take care of social well-being at two of our customers' student accommodation centres. They contribute with everything from communal eating and baking to sports activities in dialogue with, and on the request of, the residents. Because we know from experience that, in this target group, socialising helps to ensure satisfied residents.

Within CEJ, we also intend to be socially responsible and make a difference for different groups in society.

CEJ is owned by the C. E. Jensen Trust. The purpose of the trust is to support non-profit causes, including social causes with a focus on children and young people, artistic and environmental causes and the restoration of buildings worthy of preservation to which the public has access.



SOCIAL

REAL CARE

The C. E. Jensen Trust is a member of Real Care, a charitable organisation created by socially responsible actors in the real estate industry that focuses on helping children and young people in vulnerable positions. Real Care helps to support projects that benefit children, giving them the opportunity to grow up in a stable and safe environment, break the negative social inheritance and realise their full potential.

An example of a Real Care project is the training of several volunteer counsellors to the Child Helpline ("BørneTelefonen"), so that no chil-

dren have to call in vain, and so that the Child Helpline can remain open; all year round and around the clock.

DEPOSIT BOTTLES FOR WORK, CULTURE AND DEVELOPMENT CENTRE HØJAGERGAARD

In Copenhagen, we donate deposit bottles to Højagergaard, which is a school for people with physical, mental and social challenges. Handling and sorting the bottles provides a task for the young people, which they put their hearts and souls into. We have received a letter from the school

telling us the difference your donation makes: With our deposit bottles, they are saving up for a joint summer trip to Orø.

BOTTLE DEPOSITS FOR THE FOOD BANK

In Aarhus, we donate bottle deposits to the Food Bank. The Food Bank reduces food waste and alleviates food poverty in Denmark. The deposit funds help ensure that surplus food is delivered to social organisations, who prepare the food into meals for the benefit of some of the country's most vulnerable citizens.



Real Care contributes to supporting projects for the benefit of children.



Key figures Social

ESG – KEY FIGURES FOR S	UNIT	2022	2023	NOTES
Full-time employees	Number		250	
Gender diversity in management	Per cent		50/50	
Gender diversity in CEJ	Per cent		57.5 women 42.5 men	
Gender pay gap	DKK		5,209	Women earn DKK 5,209 more per year
Employee turnover	Per cent		14.4	Calculation: total number of resignations/ average number of employees in 2023 * 100
Customer retention	Years	11.8	12.1	
Sickness absenteeism, short-term	Days		5.7	Sickness absenteeism, short-term: anything under 14 days of consecutive absence
Sickness absenteeism, long-term	Days		1.2	Sickness absenteeism, long-term: 14 or more days of consistent absence. Long- term part-time sickness absenteeism falls under long-term sickness absenteeism
Appointments	Number		68	
Resignations	Number		36	
Average age	Years		44	
Average length of service	Years		6.12	



Environment
Social
Governance



VISION

We comply with legislation and strive to fulfil corporate governance recommendations. There is no industry standard or corporate governance legislation for property management. However, we naturally look at the requirements set out in the Danish Financial Statements Act for companies that are larger than us.

We work according to the UN Global Compact's 10 principles for responsible business conduct, even though we have not officially endorsed these. In addition, we consider sustainability and ESG obligations, including CSRD, Disclosure Regulation, Taxonomy Regulation and CSDDD. CEJ is not independently affected by these, but is indirectly affected through our customers.



GOVERNANCE

Responsible business operations & management



GOVERNANCE

CEJ works to combat corruption, bribery and money laundering.

ANTI-CORRUPTION, ANTI-BRIBERY AND ANTI-MONEY LAUNDERING

CEJ works to combat corruption, bribery and money laundering. This is done through internal policies and employee training, among other things. Furthermore, we demand that our suppliers comply with our Supplier Code of Conduct. As a new requirement, suppliers are also required to submit an official certificate ("Serviceattest") to ensure that they have not been convicted of bribery, money laundering, child labour, etc.

We trust our employees to use their common sense and judgement when dealing with customers, and our and our customers' suppliers, also in relation to gifts and events. To support this, we have a policy that our employees are not allowed to accept gifts from suppliers, except for cus-

tomary occasional gifts for anniversaries or birthdays. We believe that "gifts" pose the greatest risk of corruption and bribery.

CEJ is subject to anti-money laundering legislation. Among other things, this means that we carry out customer due diligence procedures when entering into new customer relationships and on an ongoing basis, if there are changes in the customer's organisation. This also means that we must continuously monitor whether we can be misused for money laundering or terrorism financing. That is why we never accept cash payments for, e.g. deposits. We have internal guidelines and all relevant employees are trained in the rules.





GOVERNANCE

We actively apply risk management to stay ahead of risks and to mitigate them wherever possible.

RISK MANAGEMENT

We comply with the requirements of the statutory risk assessments in the General Data Protection Regulation and the Anti-Money Laundering Act, among others. We conduct an IT risk assessment and, in addition, have defined a number of risks within our business area. Here, we consider both external influences on our business and internal risks. We have incorporated these risks into an annual cycle that we use as an internal management and reporting tool.

We actively apply risk management to stay ahead of risks and to mitigate them wherever possible. It is also

used to prioritise the focus areas for the year. Risk management is anchored in CEJ's management and is reported to the Board of Directors.

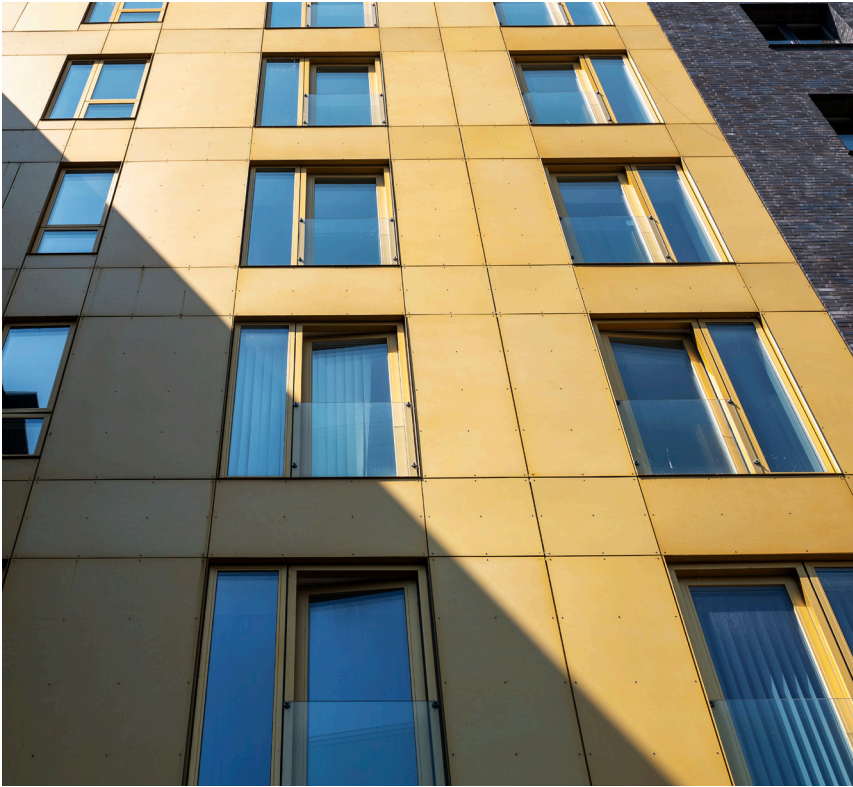
PROCUREMENT POLICY FOR CEJ AND OUR CUSTOMERS

The behaviour of our suppliers rubs off on CEJ and our customers. We therefore make conscious decisions in our choice of products and suppliers. Including whether there are alternatives that are more climate-friendly, organic, Nordic Swan Ecolabelled, in recycled materials, etc.

For us, cheapest is not best. Expertise, quality and price must be balanced. We want suppliers who are decent and demonstrate responsible and appropriate behaviour. That is why ethics is an important criterion when choosing our suppliers.

We have appointed procurement managers within the different categories of products and services. These procurement managers have defined authorisation frameworks and, at the same time, we also have an obligation to check that our suppliers fulfil the procurement criteria.





GOVERNANCE

Propriety and professionalism are firmly anchored in our culture, and therefore we actively work to educate our employees on our own code of conduct and EjendomDanmark's ethical standards for property management.

CODE OF CONDUCT

Do what you recommend others to do. We have not only defined a code of conduct for our suppliers. These rules are a reflection of our own code of conduct for how we ourselves should act and behave. Propriety and professionalism are firmly anchored in our culture, and that is why we work actively to educate our employees on our own code of conduct and our industry-organisation EjendomDanmark's ethical standards for property management.

CEJ has acted as a sounding board to EjendomDanmark in an adjustment of the ethical standards to reflect the industry of today. Our CEO was involved in the creation of the first ethical standards for EjendomDanmark. We believe that maintaining a high level of integrity in the industry builds trust with our customers, their residents and our employees.



GOVERNANCE

DATA AND IT SECURITY

We treat customer data confidentially and securely. We respect the fact that data belongs to the customer and know that data is crucial for the customer's reporting, documentation, objectives and strategy. Valid data starts with us. We have a comprehensive digital archiving plan to ensure **100%** visibility into where data is archived.

At the end of 2023, we initiated a mapping of our system landscape, which includes identifying the IT solutions we use in relation to individual customers. This also involves setting up a contract management system. The project is expected to be completed in Q2 2024.

In recent years, we have invested significantly in IT security and have **24/7** security monitoring of our systems.

We have a 3402 IT statement prepared annually and, as of 31 Decem-

ber 2023, it is a type 2 statement. As something completely new, we have implemented a CIS 18 process, which is the Institute for Cybersecurity's best practice recommendations for protecting against cyber threats.

POLICIES

All CEJ's internal procedures, guides and guidelines are anchored in our "Engine Room". This is a database of all our professional knowledge and a reference work for employees when they need to perform a task. We are continuously working on mapping all of our business processes, and describing best practices so that all employees perform a certain type of task in the same way. This ensures quality and stability.

In addition to the many internal guidelines, etc., we have a number of business policies:

1. Code of Conduct for CEJ Property Management

2. Supplier Code of Conduct
3. Gift policy – combating corruption and bribery
4. Teleworking policy
5. Procurement policy for CEJ Property Management
6. Procurement on behalf of customers
7. IT policy
8. Diversity policy
9. Email policy
10. Meeting policy
11. Language policy
12. Telephone policy

Where it makes sense, we always consider how it can be checked whether policies are complied with. For example, we have introduced requirements that our procurement managers check, at certain intervals, whether our suppliers continue to fulfil our procurement criteria, and whether the supplier consistently complies with our Supplier Code of Conduct.

Procurement managers check whether our suppliers continue to live up to our procurement criteria and comply with our code of conduct.





In recent years, we have invested significantly in IT security and have

24/7

security monitoring of our systems.



GOVERNANCE

WHISTLEBLOWER SCHEME

We have a whistleblower scheme, which allows our employees to anonymously report potential concerns or outright violations.

GDPR

Handling personal data and compliance with data protection legislation is an integral part of our work and everyday life. The management of the GDPR is connected to several different processes in our business. That is why we do not have one single policy on GDPR – we have many different processes, guidelines and standards that incorporate data protection.



Key figures Governance

ESG – KEY FIGURES FOR G	UNIT	2022	2023	NOTES
Gender diversity on the Board of Directors	Per cent	80/20	80/20	4 men, 1 woman
Attendance at board meetings	Per cent	100	100	
GDPR notifications to the Danish Data Protection Agency	Number	1	1	
Whistleblower reports	Number	1	1	

Property management and nothing else

*With us, you will meet a team of specialists who
are passionate about what we do.*

Upon the death of lawyer Carl Emil Jensen in 1986, the C. E. Jensen Trust was established, and property management became a business area of the trust. In 2007, CEJ Property Management ("CEJ Ejendomsadministration") was separated and established as an independent company.

In 2011, CEJ Aarhus was established as a subsidiary of CEJ Property Management Ltd. The C. E. Jensen Trust remains the sole owner of CEJ Property Management Ltd.

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