



BY APPOINTMENT TO
HER MAJESTY THE QUEEN OF DENMARK

GEORG JENSEN

ESTABLISHED 1904

**ANNUAL SUSTAINABILITY
REPORT 2022**

GEORG JENSEN A/S · SØNDRE FASANVEJ 7
2000 FREDERIKSBERG · DENMARK CVR NO. 26573645

CONTENT

With a history that spans more than a 100 years, the Georg Jensen brand represents quality craftsmanship and timeless aesthetic design, reflected in lifestyle products ranging from home products to jewellery, silver hollowware and watches.

The philosophy of Georg Jensen himself was to create democratic designs possessing both functionality and beauty. His artisanal skill and artistic talent combined with his continuous ability to identify and support design talent were the foundation on which he built Georg Jensen in Copenhagen in 1904.

Georg Jensen is committed to sustainability and responsible business practices, and we are pleased to present our Sustainability Report for 2022. In this report, we share our progress towards our sustainability goals and objectives, as well as our efforts to continuously improve our sustainability practices.

You can read more about Georg Jensen in our Annual Financial Report 2022, which is our detailed annual disclosure relating to company financial performance and results and corporate governance.

The report is available at [georgjensen.com](https://www.georgjensen.com).

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DRIVING SUSTAINABILITY FORWARD

2022 was a period of transition and challenge for many of us. As parts of the world began to manage through the continuing COVID-19 pandemic, reopening borders and resuming normal trading, the invasion of Ukraine by Russia created new uncertainties and has had widespread consequences.

Georg Jensen navigated the shifting landscape well but is remaining vigilant to the economic environment, which impacts our business, our employees, and our customers. Immediately upon the invasion of Ukraine

in February 2022, we made a decision to no longer source any raw materials from Russia and Belarus and halt any further sales to these countries.

Despite the cost pressures and uncertainty surrounding the current economic outlook, sustainability is an integral part of our long-term strategy, and we remain committed to supporting the creation of a better and more sustainable world. We joined the UN Global Compact in 2009, and its 10 guiding principles on human rights, labour rights, the environment and anti-corruption provide the framework for all our sustainability activities.

Following our certified membership of the Responsible Jewellery Council in the prior year, we obtained additional certification in 2022 for the provenance of the recycled gold we use in our production, which is 100% recycled as of the beginning of 2023. This allows us to reduce the CO₂ emissions related to the gold we use by more than 90%.

Concurrently, we have also migrated to more than 50% recycled silver usage in our jewellery production and remain on track to substitute all the precious metals we use to recycled sources by the end of 2024. Additionally, in 2022 we started measuring our CO₂ emissions across

the company as a first step in setting reduction targets for the coming years.

We have adopted the Global Reporting Initiative (GRI) Standards and established a platform for a more comprehensive view of our efforts. It will enable us to better address the Sustainable Development Goals, the needs of our stakeholders and stay at the forefront of coming legislative requirements. In all, the adoption of the GRI Standards enables 360-degree sustainability action, which is crucial for preparing our business for the future.

Our actions are part of a roadmap for Georg Jensen to become an even more sustainable company as expressed in our strategy: **Planet, People, Product and Processes**.

This strategy reflects our commitment to minimise our environmental footprint, creating a positive impact on the communities we operate in and the people we engage with. Our mission is to craft sustainable and high-quality products that are both beautiful and functional, using responsibly sourced materials and ethical production practices.

Mehul Tank
CEO, Georg Jensen

KEY HIGHLIGHTS FROM 2022¹

100%



certified and recycled gold in our jewellery production on all newly crafted jewellery.

50%



recycled silver in our jewellery production. Our ambition is to reach 100% recycled silver usage no later than by the end of 2024.

49



tCO₂e emitted in our Scope 1.

1720



tCO₂e emitted in our Scope 2.

98,9%



of waste generated at our significant locations of operation recycled or incinerated for energy recovery.

1291



employees in Georg Jensen as of 31st Dec. 2022 (head count). An increase of 10,5% since 2021.

64%



share of women across all of Georg Jensen functions and markets.

55%



share of women across all management levels.

86%



of all of Georg Jensen's workforce are permanent employees.

1200+



days without any work-related injuries causing lost time in Thailand factory.

¹ All data from December 31, 2022



ABOUT THIS REPORT

This report covers the entire Georg Jensen Group (hereafter named Georg Jensen) including Georg Jensen A/S and all subsidiaries and regional offices as outlined in Georg Jensen's Financial Report 2022. It exclusively focuses on activities undertaken during the financial year 2022, i.e. from 1 January 2022 to 31 December 2022.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. It has not been verified by any third party. All disclosures subject to national legislation, e.g. the Danish Financial Statements Act §99a, are included in the Annual Financial Report 2022, which is assured externally by PwC. The Annual Sustainability Report 2022 is assessed by the Board of Directors and the Senior Management Team prior to publication.

We have made no restatements of information from previous reporting periods.

Date of publication: 28 April 2023

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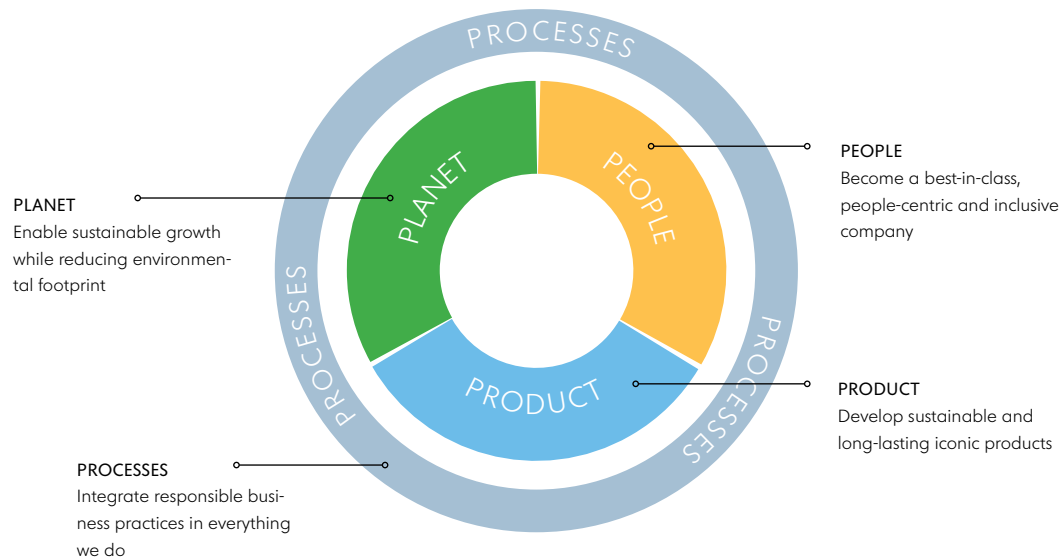
THE WAY FORWARD

- OUR SUSTAINABILITY STRATEGY

Our new Sustainability Strategy is the foundation of Georg Jensen's future sustainability activities, target setting and reporting. It includes four unifying themes on sustainability, which will be further explored in this report.

The fourth pillar, Processes, acts as a cross-cutting theme that supports and enhances the other three. Our approach to sustainability is driven by our belief that it is both a responsibility and an opportunity for our business.

We recognise that sustainability is an ongoing journey, and we are committed to continuously improving our efforts across all four focus areas. By working towards sustainability in a holistic and integrated manner, we aim to create a better future for our planet, our people and our business.





PLANET

ENABLE SUSTAINABLE GROWTH WHILE REDUCING ENVIRONMENTAL FOOTPRINT

We recognise that we have a responsibility to work towards making the planet a better place to live for ourselves and future generations. Stopping global warming and the biodiversity crisis is becoming an imperative for all of us, and all parts of society must contribute. As a luxury brand, we strive to set an example for the industry.

In 2022, Georg Jensen initiated a journey to conduct and disclose a more thorough and comprehensive environmental reporting. In prior years, we reported on limited environmental data and only for our production facilities in Hjørring, Denmark and Chiang Mai, Thailand. These data from earlier years are no longer disclosed, as a direct comparison would be inaccurate.

Today, we are proud to have included all owned and controlled premises for all markets in our Scope 1 and Scope 2 CO₂ emissions accounting. Furthermore, we have full disclosure on waste, water and effluents data for our

three significant locations of operation, including our headquarters in Copenhagen, our warehouse in Hjørring, Denmark, and our factory in Chiang Mai, Thailand.

In 2023, we will initiate the calculation of parts of the Scope 3 emissions that are relevant to Georg Jensen. We are in the process of developing a roadmap for setting targets and KPIs for reducing our emissions, and we will set targets for all CO₂ emissions moving forward.

Our journey towards reducing our environmental impact is a continuous one, and we understand that there is much work to be done. We are determined to take responsibility, and it is our goal to achieve carbon neutrality in the long term in alignment with the Paris Agreement.

CO ₂ Emissions	Unit*	2022
Greenhouse Gas Emissions**		
Scope 1	tCO ₂ e	49
Scope 2	tCO ₂ e	1.720
Total	tCO₂e	1.769

* Scope 1 data is calculated by applying DEFRA emissions factors from 2022. Scope 2 data is calculated based on GHG Protocol conversion factors as of September 2021.

** Includes fuel and energy consumption in Georg Jensen's owned and operated entities. All other entities, including shop-in-shops, are counted in Scope 3 data, which we have not accounted for in 2022.

Water	Unit	2022
- Groundwater	m ³	9.462
- Produced water (third-party withdrawal)	m ³	18.655
Total water withdrawal*	m³	28.117

* No record for water discharge in Thailand factory. It is estimated that the total water discharged equals the water consumed.

Waste Management*	Unit	2022
Waste diverted from disposal	tonnes	162
- Non-hazardous	tonnes	124
- Hazardous	tonnes	37
Waste diverted to disposal	tonnes	104
- Non-hazardous	tonnes	101
- Hazardous	tonnes	3
Total waste generated	tonnes	266
Total recycling or incinerated for energy recovery**	%	98,9

* Total of waste generated at significant locations of operation incl. headquarters in Copenhagen, warehouse in Hjørring, Denmark, and factory in Chiang Mai, Thailand.

** Total recycling accounts for 61%, and waste sent for incineration for energy recovery accounts for 37,9%.

100% RECYCLED GOLD

Georg Jensen is proud to announce that we have achieved 100% recycled gold in our jewellery production. From 1 January 2023, each piece of our gold jewellery is made from 100% certified recycled gold - obtained by repurposing and refining previously mined gold. This is a significant milestone for our business, as we adopt an ever more sustainable approach to jewellery-making while maintaining the exceptional quality our designs are known for.



The quality, look and feel of recycled gold jewellery is just as good as mined gold. However, the process significantly lowers the amount of newly extracted resources from our planet and reduces CO₂ emissions related to gold jewellery production by more than 90%². Our certified recycled gold is of the highest quality, responsibly sourced, traceable and comes with Chain of Custody Certification (CoC).

The benefits of using recycled gold are like other repurposed materials. It eases our strain on valuable natural resources. By making good use of leftover gold, we prevent the extraction of new metal while crafting stand-out jewellery.

As a luxury brand committed to sustainability, we are proud to be part of the movement towards a more sustainable jewellery industry. Our achievement of 100% recycled gold is an important step in this direction, and we will continue to seek out new ways to minimise our environmental impact.

² Source: World Gold Council <https://www.gold.org>.



PEOPLE

BECOME A BEST-IN-CLASS, PEOPLE-CENTRIC AND INCLUSIVE COMPANY

Our people are the main asset of Georg Jensen. Without the close to 1.300 dedicated Georg Jensen employees across the globe, we would not be able to design, develop, manufacture and market our products. Thus, our strategy relies on the involvement of our people as we constantly need to rethink and redesign the way we operate.

At Georg Jensen, every individual is valued for their unique perspectives, experiences and contributions. We believe that this is essential to our success and sustainability as a company, and we are committed to creating a workplace where everyone can thrive and reach their full potential.

RESPECTING HUMAN AND LABOUR RIGHTS

Georg Jensen understands that respecting human and labour rights is not only a moral imperative but also a key element of sustainable business practices. We take proactive measures to ensure that our operations and sup-

ply chain do not contribute to e.g. human rights abuse. This includes providing fair and safe working conditions, preventing discrimination and harassment, respecting the right to freedom of association and supporting the communities in which we operate.

We are fully committed to respecting human and labour rights in line with the UN Guiding Principles on Business and Human Rights and the International Labour Organization. We understand that adverse human rights impacts can occur at any level of our operations, which is why we consistently conduct internal impact assessments.

DIVERSITY AND INCLUSION

Diversity remains a key performance indicator at Georg Jensen. In 2022, 64% of all our employees were women, and 36% were men. Our middle management level reflects these figures with 59% females and 41% males. Though this is a testament to Georg Jensen's commitment to creating an inclusive workplace that welcomes people of all genders, backgrounds and identities, we remain fully aware of the importance of not having a skewed gender balance. We will explore how we can continue to increase the share of the underrepresented gender to remain in compliance with the Danish Financial Statements Act § 99b.

We believe that diversity and inclusion are not only the right thing to do, but also critical to our success as a business. By embracing different perspectives and experiences, we can unlock new ideas and approaches that help us to better serve our customers and communities.

EQUAL PAY

We always seek to ensure equal pay and opportunities for all employees, regardless of gender, ethnicity or any other characteristic. We believe that everyone deserves to be treated fairly and equitably, and we are continuously working to improve our processes and practices to ensure that we are living up to this commitment.

GEORG JENSEN LAUNCHES "A DAY TO GIVE"

On August 31st, 2022, Georg Jensen celebrated what would have been the 156th birthday of its founder with the launch of "A Day to Give" - a full day of giving back to the local communities in which we operate.

We partnered with local municipalities and charity organisations to clean streets, rivers and beaches, provide gardening and maintenance work, conduct workshops at local schools and host social events for the socially vulnerable.

More than 550 employees participated directly in these activities, and a total of over 2,600 hours were spent on the good causes - a remarkable result that has inspired us to explore new ways to make a positive impact on the world. We will continue this tradition in 2023.

Diversity in Staff Composition Permanent / Temporary / Non-guaranteed employees	Female		Male		Total
	#	%	#	%	
Permanent employees	674	61%	435	39%	1109
- Under 30 years old	144	65%	78	35%	222
- 30 to 49 years old	425	58%	303	42%	728
- 50+ years old	105	66%	54	34%	159
Temporary employees	37	76%	12	24%	49
- Under 30 years old	21	70%	9	30%	30
- 30 to 49 years old	11	79%	3	21%	14
- 50+ years old	5	100%	0	0%	5
Non-guaranteed employees	119	89%	14	11%	133
- Under 30 years old	119	89%	14	11%	133
- 30 to 49 years old	0	-	0	-	0
- 50+ years old	0	-	0	-	0
Total	830	64%	461	36%	1.291
In regions:					
Europe	213	72%	83	28%	296
North America	8	67%	4	33%	12
Asia-Pacific	609	62%	374	38%	983



PRODUCT

CRAFTING SUSTAINABLE AND LONG-LASTING ICONIC PRODUCTS

The philosophy of crafting with care is fundamental in Georg Jensen and developing new products that are designed to last is a guiding principle for the way we want to operate. We constantly evaluate the materials used in the manufacturing of our products, and we strive to use as little as possible of the scarce resources on our planet. We believe that by creating products that are designed to last, we can reduce our impact on the environment and promote more sustainable material usage.

RECYCLED AND REUSED MATERIALS

One of the ways we are promoting sustainability across our product range is by using recycled and reused materials wherever possible. We are continuously exploring new materials and manufacturing techniques that are both sustainable and of the highest quality. Several projects reflect our efforts.

We are currently in the process of ensuring 100% FSC-certified packaging in all Home products, and we have reached the major milestone of using 100% recycled gold in our jewellery production. In addition, we are now using more than 50% recycled silver in our jewellery production and remain on track to substitute all the precious metals we use by recycled ones by the end of 2024.

We are also initiating the implementation of certified recycled stainless steel in the manufacture of our Home products.

SUPPLIER CODE OF CONDUCT

As part of our commitment to responsible production, we have developed a comprehensive Supplier Code of Conduct that outlines our expectations for ethical and sustainable practices across our supply chain. We work closely with our suppliers to ensure that they meet our high standards, and we regularly review and update the Supplier Code of Conduct to reflect the latest industry best practices.

By working together, we are building a more sustainable supply chain and ensuring that our products are produced in a way that is ethical and responsible.

SUSTAINABLE LUXURY: QUALITY WITH RESPONSIBILITY

We understand that our commitment to manufacturing sustainable products is crucial to our stakeholders. By creating products that are designed to last, we are building a loyal customer base that values lifelong quality with a minimum of environmental impact.

In line with this commitment, we have already made significant progress in improving our packaging, limiting our waste associated with the manufacturing process and reducing our carbon footprint.

We have implemented programs to increase the sustainability of our supply chain, such as sourcing recycled precious metals and diamonds for our jewellery in compliance with the Kimberley Process³ and pursuing the goal of sustainable packaging.

We understand that our customers are looking for products that reflect their values and make a positive impact on society and the environment, and we are proud to be a company that shares these values. By choosing Georg Jensen, our customers can trust that they are purchasing

³ See more: <https://www.kimberleyprocess.com/>

products that are not only of the highest quality, but responsibly produced.

We are committed to continuously improving our sustainability efforts and partaking in setting the standard for responsible production in our industries.

We will continue to explore new materials and manufacturing techniques and work closely with our suppliers to ensure that they meet our high standards for ethical and sustainable practices.



Compliant with the Kimberley Process since 2015

PROCESSES

INTEGRATING RESPONSIBLE BUSINESS PRACTICES IN EVERYTHING WE DO

Georg Jensen is committed to excellent governance and ethical business practices across all our operations. We believe that transparency is key to building trust with our stakeholders, which is why we are committed to open communication and reporting on our sustainability efforts.

Our efforts are overseen by our CSR Committee, where several functions and departments are represented.⁴ The CSR Committee is responsible for integrating sustainability initiatives throughout our organisation and ensuring they align with our values and goals.

As a signatory to the UN Global Compact and their 10 principles since 2009, we are committed to upholding the highest standards of corporate social responsibility. We

also hold full membership with the Responsible Jewellery Council (RJC) and are committed to upholding their strict standards for companies in the jewellery industry.

OUR GLOBAL CODE OF CONDUCT

To ensure that our operations are aligned with our values and goals, we have implemented several measures to promote responsible business practices. Our Global Code of Conduct⁵ outlines our commitment to ethical behaviour and serves as a guide for all employees. Our Group Policies, Procedures and Guidelines promote consistency in decision-making and actions across all parts of our operations. We continuously review and update these policies and practices to ensure that we are meeting the highest standards of governance and ethical behaviour.



WHISTLEBLOWING

We believe in the right and obligation of all our employees to speak up in case of observing behaviours that are not aligned with our corporate standards. Our global whistleblowing system allows employees to anonymously report potential non-compliance situations.

In 2022, zero cases were reported.

⁴ The CSR Committee consists of representatives from several functions and departments. These include Operations (Chief Operating Officer), Legal (Head of Legal), Marketing & Product Management (Senior Director), Strategic Projects (Director), Strategic Procurement APAC and Thailand factory (Managing Director) and the HR department (Head of Global HR).

⁵ See more: [Georg Jensen Sustainability Commitment](#)

A DEDICATION TO ETHICAL SUPPLY CHAIN PRACTICES

As part of our commitment to ethical and responsible sourcing, we continuously review our supply chain and logistics practices to ensure that suppliers uphold the same high standards as we do. We conduct annual audits at our suppliers. When identifying actual or potential risks of negative impacts, we immediately request them to improve through established processes for handling such cases.

In 2022, we screened 100% of all new suppliers for environmental and social criteria. We assessed 80% of the 25 existing key suppliers in our Home decoration product segment and 4 suppliers in our jewellery business (silver and diamond). For indirect suppliers of various services, all new suppliers above purchase amount of USD 25,000 annually have been screened according to our established due diligence and Know Your Counterpart program.

Following COVID closure, two suppliers proved high risk in terms of our social assessment. Guided by our set procedures, Georg Jensen immediately engaged with the suppliers, agreed on a plan for improvements and conducted monthly assessments to ensure no termination of business was needed.





ABOUT GEORG JENSEN

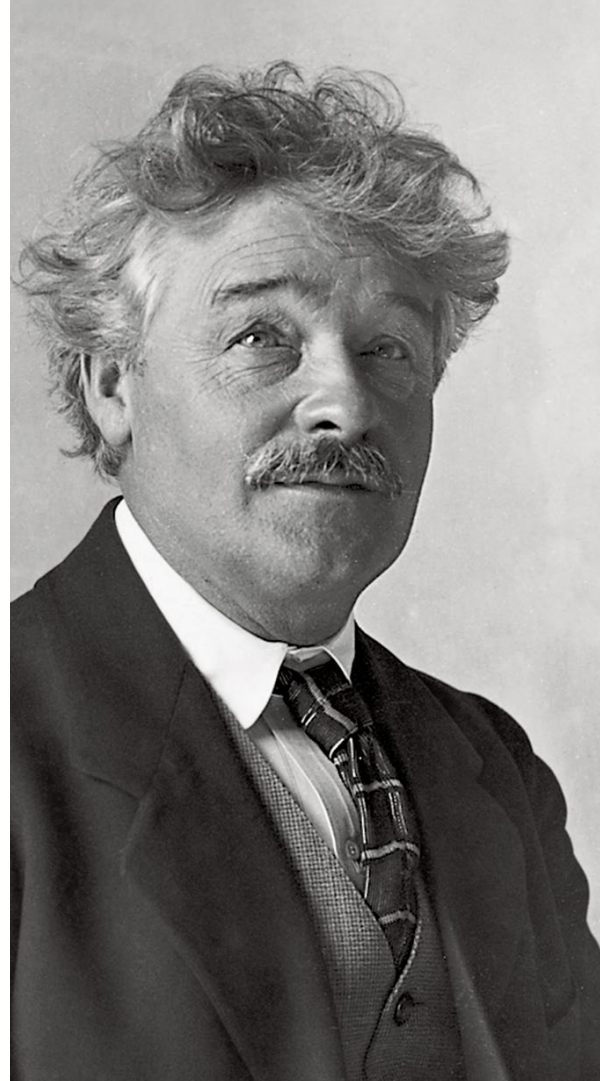
In 1904, the Danish silversmith Georg Jensen founded the company, and while we remain committed to Georg Jensen's philosophy of high quality and sustainable design, a lot has happened to our business since its foundation.

Georg Jensen is founded on the art of timeless, enduring design. From unparalleled craftsmanship and Danish design to our community of like-minded makers and collaborators, every Georg Jensen product, story and communication is an embodiment of the infinite and a testament to our 119 years of history.

Sustainability is embedded across our value chain and guides us towards our goal of providing our consumers with products that are crafted with care and designed to last. Many of our designs are inspired by century old drawings from the silver smithy, which have generated the design language found in all our other products from jewellery to home decoration. Today, we combine in-house designs with collaborations with external designers.

OWNERSHIP

Georg Jensen A/S's immediate Parent Company is Georg Jensen Investment ApS, Copenhagen, Denmark. Ownership and voting share is 100%. Georg Jensen A/S is fully consolidated in the consolidated annual report for Georg Jensen Investment ApS. The ultimate Parent Company is Investcorp European Buyout Fund 2019 B, LP, located in Cayman Islands.



COMMITMENT TO SUSTAINABLE DEVELOPMENT

In February 2009, we made a public commitment to the UN Global Compact to adopt the internationally recognised framework. By implementing the 10 principles of the UN Global Compact in our sustainability strategy and governance, we are continuously striving to act with due diligence, thus mitigating any potential adverse impact on people, the environment and communities.

We operate our business in full adherence to European and international regulations and frameworks and in line with expectations from the outside world of a global company such as Georg Jensen. Likewise, we require our suppliers to respect and support our commitment to the 10 principles of the UN Global Compact.

In 2021, Georg Jensen became a certified member of Responsible Jewellery Council (RJC). As a continued

member of RJC, we are committed to implementing and operating our jewellery as well as our watch business in accordance with the RJC Code of Practices.

Moving forward, we will continue to improve on these ethical principles and integrate human rights and social and environmental considerations into our day-to-day business

WE SUPPORT



**RESPONSIBLE
JEWELLERY
COUNCIL**

APPLYING GEORG JENSEN'S VALUES TO SUSTAINABLE DEVELOPMENT

At Georg Jensen, we believe in being *Responsible*, *Innovative* and *Brave*.

Responsibility is a fundamental value for us, and we take it seriously in every aspect of our business, from our sustainability efforts to the way we treat our employees and partners.

Being *Innovative* is at the heart of everything we do. We constantly strive to challenge ourselves and explore new possibilities, whether it is in our design, materials or manufacturing processes.

Brave means not being afraid of taking risks and pushing boundaries to create unique and extraordinary designs.

Together, these three core values are the driving force behind our commitment to excellence and our vision for the future.

Our strong set of values guides our business operations and sustainability strategy. Together, the core of our three values is a commitment to excellence, innovation and authenticity. We strive to be a responsible corporation by prioritising sustainability in everything we do.



RESPONSIBLE



INNOVATIVE



BRAVE



TOWARDS A MORE SUSTAIN- ABLE VALUE CHAIN

Georg Jensen's business model is reflected in two similar, but still different value chains with our own production and third-party manufacturing. Operating in the Consumer Discretionary sector⁶, our company is present in five different product categories, each with its own distinct characteristics.

Our silver holloware products, our jewellery and our seasonal products are produced in our own manufacturing operations in Chiang Mai, Thailand, and at our headquarter in Copenhagen, Denmark. Our watches and home decoration products are produced by external third-party manufacturers mainly located in China, Portugal, Thailand, Slovakia, Slovenia, Turkey and Denmark. All products are based on Georg Jensen's own designs or design collaborations.

⁶ According to The Global Industry Classification Standard (GICS®)



Georg Jensen's global presence incl. countries with key suppliers.

We source the materials we use in our manufacturing responsibly. The materials used range from precious metals and stones to stainless steel, glass, porcelain and wood. Our products are packaged in boxes ranging from small jewellery boxes and pouches to larger cardboard boxes for our home decoration products.

Once manufactured, our products are distributed to our end consumers through a network of our own retail stores, our own E-Com sites and a wide network of wholesale distribution partners. Our products are sold across four continents and in many markets, supported by local Georg Jensen presence in 96 stores across Scandinavia, the UK, China, Hong Kong, Australia, New Zealand, Japan and Taiwan.

We operate our own warehouses in Denmark and Thailand and work with third party warehousing service providers in the UK, the United States, Hong Kong, China, Japan, Australia and Taiwan. The physical transportation of our products is performed by globally renowned transportation companies (ocean, train, road and truck) and courier service companies (air and road).

For Georg Jensen, it is important that we act responsibly in all the countries where we operate. Hence, we strive to ensure responsible and sustainable business practices across our markets as they are vital for our long-term success.

ASSESSING OUR IMPACTS

At Georg Jensen, we acknowledge that our activities have both positive and negative impacts on the environment, people and communities in which we operate. Conversely, external events and other sustainability-related matters may indeed impact Georg Jensen's business.

Overall, it is important for us to be aware of these impacts and take responsibility for mitigating negative effects while promoting positive ones. This includes adopting sustainable practices and ethical standards in our operations, as well as ensuring transparency and accountability in our governance. By doing so, Georg Jensen can contribute to a more sustainable and responsible global economy.

MATERIALITY ASSESSMENT

In 2022, we conducted the first initial assessment of our most material impacts to preliminarily identify the key ESG issues that matter most to Georg Jensen and our

stakeholders. Double materiality was integrated in this first exercise to proactively prepare for future reporting requirements, including the EU Corporate Sustainability Reporting Directive (CSRD) effective for Georg Jensen for the fiscal year 2024.

We acknowledge the need for a more comprehensive review involving more stakeholders and a more in-depth analysis, yet a broad range of environmental, social and governance topics of the highest importance to our business have already been identified. We will regularly review our company materiality.

Materiality Matrix

Our Materiality Matrix in 2022 is the result of a four-step materiality assessment of Georg Jensen's current/potential, positive/negative, significant/non-significant impacts across the entire value chain. The process has enabled key stakeholders to reflect on whether any changes to our framework or explored material topics were required to best reflect strategic priorities and ambitions. During the process, we have slightly adjusted initially identified impacts and topics to better reflect the current state of our business.

Materiality is the principle of defining the economic, social and environmental topics that matter most for the business, customers, investors and other stakeholders.

The principle of *double materiality* entails considering not just the impacts we have on ESG factors, but also the impacts they have on our business.



1. Before analysing our sustainability topics, we mapped the key stakeholders to take part in the assessment. These included our investors, who also have representatives in our highest governance body, our Senior Management Team including our CEO, the Georg Jensen CSR Committee, the ESG team and our SDG Ambassador Corps⁷. The various stakeholder groups gave input and reviewed outcomes during the process. This way we ensured both top-down and bottom-up perspectives on the ESG impacts and issues addressed.

2. We established a framework to properly integrate the Sustainable Development Goals (SDGs) in our work with sustainability – a methodology developed by the UN Global Compact, the Global Reporting Initiative (GRI) and the World Business Council for Sustainable Development (WBCSD).

Initially, Georg Jensen selected four key SDGs to focus our efforts on in 2021, yet we decided the need to go more in-depth with the integration. By analysing all underlying targets and indicators for all 17 SDGs, we were able to identify explicit sub-topics and company impacts going beyond the four SDGs initially selected.

3. By integrating the sub-topics and company impacts with the GRI Standards, we categorised all sub-topics into a variety of material topics corresponding with ESG themes, which, to the best extent possible, correlated with the GRI Standards.

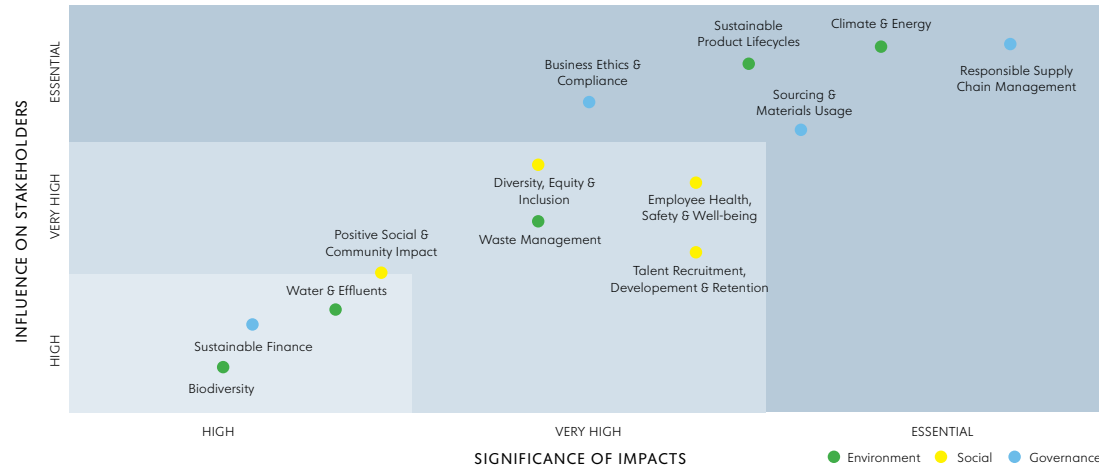
Through a principled prioritisation of the material topics based on strategic significance and importance to our stakeholders, we were able to produce a materiality matrix exploring the key ESG issues that matter the most to our company and our stakeholders.

4. We utilised the assessment to establish four core areas for our sustainability strategy, which will guide our future target-setting and prioritisation of initiatives; Planet, People, Product and Processes.

The strategic pillars and the materiality matrix were reviewed with management and finally evaluated and approved by our Board of Directors in Q4 2022.

⁷ The SDG Ambassadors Corps is a working group focused on developing initiatives to support the 17 Sustainable Development Goals. It includes 15 employees across a broad range of markets with different positions in Georg Jensen.





The topics displayed are all considered material to Georg Jensen's operations. The ranking from "high" to "very high" and "essential" guides our future prioritising of our efforts beginning with the essential material topics.



Stakeholder Engagement

At Georg Jensen, we strongly believe that engaging and involving our stakeholders is essential to achieving our sustainability goals. We recognise that each stakeholder group, including consumers, business partners, investors, and employees, has unique perspectives and experiences that are vital to our success.

To engage and involve our stakeholders, we regularly communicate with them through various channels and by doing so, we can better understand their needs and

expectations and use their feedback to guide our sustainability strategy.

To tackle shared sustainability challenges, Georg Jensen will always seek to establish meaningful partnerships with like-minded organisations, including NGOs and other industry leaders.

To that end, we are actively exploring opportunities to become part of relevant industry-wide networks that share

our commitment to sustainability and contribute to driving progress towards a more sustainable future.

Looking to the future, we are committed to increasing our stakeholder engagement efforts, including when updating our materiality assessment. We aim to foster more meaningful and collaborative relationships with all to drive positive change in our sector and industries.

SUPPORTING THE SUSTAINABLE DEVELOPMENT GOALS

Georg Jensen is fully committed to supporting the overall accomplishment of the UN's 17 Sustainable Development Goals (SDGs). As a responsible and sustainable business, we understand the need to manage our impacts on the environment and our value chain, and how our business affects the livelihoods of workers and communities. The SDGs reflect all sustainability themes relevant to our business and is thus a great framework for managing and monitoring our impacts.

Our employees have continued the work initiated in 2021 around the 4 SDGs which our employees chose to focus specifically on as they align with our values and goals as a company. These will remain at the core of our efforts. The four goals we chose to focus on in 2021 were:

- 3 GOOD HEALTH AND WELL-BEING.
- 8. DECENT WORK AND ECONOMIC GROWTH.
- 10 REDUCED INEQUALITIES
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION.

We do recognise that our business impacts several other SDGs. When assessing our impacts, four other SDGs were identified as "high impact"-goals. These include:

- 5. GENDER EQUALITY
- 7. AFFORDABLE AND CLEAN ENERGY
- 13. CLIMATE ACTION
- 17. PARTNERSHIPS FOR THE GOALS

To support the achievement of these SDGs, we are in the process of incorporating the necessary governance and of setting specific targets for each, enabling our day-to-day operations to work diligently to meet them.





3. GOOD HEALTH AND WELL-BEING

To support SDG No. 3, we prioritise the health and well-being of our employees, customers and partners.

Georg Jensen's attention to responsible labour practices, including fair wages and safe working conditions, contributes to the goal of promoting health and well-being, and by prioritising all these values we are making a positive impact on our people and the communities in which we operate.

Our company focus on effective sourcing, responsible production and sustainable materials not only supports environmental sustainability but also promotes our ethical business standards.



8. DECENT WORK AND ECONOMIC GROWTH

To support SDG No. 8, we focus on creating decent jobs, economic growth and minimising environmental impact. We do this by investing in employee training and development and working with sustainable suppliers. Furthermore, we have initiated our carbon reductions journey.

Our fair labour practices ensure respect and dignity for employees and suppliers globally. Georg Jensen's sustainable production supports environmentally and socially responsible economic growth. Innovation and quality craftsmanship create jobs and stimulate demand for luxury goods. By prioritising sustainability and ethics, Georg Jensen works towards a more just and equitable economy.



10. REDUCED INEQUALITIES

Being a Scandinavian brand with a strong heritage rooted in the Danish culture and mentality, equality in all its forms is a key value for our business. With the SDG 10, we wish to emphasise that our heritage is not just shown in our design language but is also a part of the way we operate our business and how our organisation is structured and managed.

We work to reduce inequalities by promoting diversity and inclusion in our workplace and value chain, and we prioritise supporting initiatives that empower and support marginalised social groups and communities.



12. RESPONSIBLE CONSUMPTION AND PRODUCTION

Since our founding, the focus has been on creating long lasting products, in both quality and design. This continues to be our goal while we prioritise responsible consumption and production by using sustainable materials and minimising waste. We also promote circularity by offering repair services for our products.

Our customers expect us to design and market products in ways that minimise negative impacts on the environment. From the way we design our products, the materials we choose, the packaging we use and in the way we reach our customers, SDG no. 12 enables us to focus even more on waste management, production methods and recycling of raw materials.



5. GENDER EQUALITY

Georg Jensen is committed to promoting gender equality, which is reflected in our approach to SDG 5. Our hiring procedures and internal mobility policies are designed to be fair and impartial regardless of gender.

We believe in providing equal opportunities to all current and potential employees and strive to maintain a good balance between genders across all levels of management.

Our Group Policies are continuously strengthened to ensure the promotion of gender equality and empowerment of all employees.



7. AFFORDABLE AND CLEAN ENERGY

We are dedicated to support SDG no. 7 as we understand the importance of increasing our energy efficiency, reducing our energy consumption and transitioning to renewable energy sources. To achieve this, we will develop new policies on energy reduction and account for our energy-related emissions in Scope 3.

Our plan is to explore possible investments and activities aimed at increasing the share of renewable energy sources in our energy mix and reduce the usage of non-renewable energy. The plan is aligned with our commitment to reducing our environmental footprint and promoting sustainable practices across all aspects of our operations.



13. CLIMATE ACTION

The urgent need for climate action is undeniable and Georg Jensen is dedicated to being a part of the solution by taking the necessary steps to mitigate our impact on the planet. Our commitment to climate action is aligned with our overall dedication to promoting sustainability and reducing our environmental impact.

We have taken great steps to mapping our environmental footprint and establishing the groundwork for acting on it. We are continuously working to secure an ethical and responsible supply chain, as well as improving our water and effluent handling and waste management systems. Furthermore, we have a great focus on materials usage and recyclable packaging.



17. PARTNERSHIPS FOR THE GOALS

We recognise the importance of SDG no. 17 and are committed to enhancing policy coherence for sustainable development. This involves working closely with stakeholders to identify opportunities for collaboration, sharing knowledge and best practices and promoting effective corporate sustainability.

We actively explore opportunities to engage in multi-stakeholder partnerships and networks. Through these partnerships, we will leverage our strengths and resources to increase positive impacts and contribute to a more sustainable world. By working together towards common goals, we can create a positive change that benefits not only our company but society and the planet as a whole.

ENSURING SOUND BUSINESS PRACTICES

POLICY COMMITMENTS

At our company website⁸ we have issued and published our policy commitment, including our CSR Policy Statement and Global Code of Conduct, as well as our commitment to the UN Global Compact and Responsible Jewellery Council frameworks. The commitment is approved by the owner of Georg Jensen as well as the CEO of Georg Jensen.

Our commitment covers all of Georg Jensen's operations, which includes all employees, business partners at all affiliates, shops, offices managed by Georg Jensen as well as all third-party suppliers that manufacture and deliver products, semi-products or services to Georg Jensen.

The commitment is based on the relevant legal requirements and internationally agreed upon standards including the ten principles of the UN Global Compact

that springs from international agreements, the Universal Declaration of Human Rights, the International Labour Organisation's Conventions, the UN Convention against Corruption and the Rio Declaration on Environment and Development.

Furthermore, it is aligned with the global minimum standard set by the UN Guiding Principles for Business and Human Rights (the UNGPs), as applied also by the OECD Guidelines for Multinational Enterprises⁹.

For external business partners, all relevant policies, procedures and guidelines are included in relevant contracts and agreements. External suppliers are contractually bound by our Supplier Code of Conduct, which covers all aspects of Georg Jensen's Global Code of

⁸ See more: <https://www.georgjensen.com/en-gb/csr>

⁹ See more: [OECD Guidelines for Multinational Enterprises](#)





Conduct for suppliers, including our Anti-corruption and Bribery Policy.

Other internal Group Policies are not publicly available as they are relevant to internal employees' conduct and behaviour only.

Seeking Advice on Implementation

Georg Jensen encourages all stakeholders to seek advice on how to implement our policies and practices for responsible business conduct. Employees can direct any questions or concerns to their immediate manager, discuss them with the relevant department/owner of the policy or through Georg Jensen's grievance mechanism.

External stakeholders can reach out to their direct contact point at Georg Jensen, who will then refer any questions or concerns to the appropriate Georg Jensen employee.

Embedding Policy Commitments

All Georg Jensen's managers are responsible for implementing relevant policies, procedures and guidelines in their own organisation. The aim is to further integrate our commitment of responsible business practices in everything we do. To that end we have formulated our new sustainability strategy covering the foundation for Georg Jensen's future activities, target setting and sustainability reporting.

Our commitments stated in Group Policies and reflected in our overall commitment to sustainable development stipulate conducting due diligence, applying a precautionary principle and respecting human rights. They are supported by our Global Code of Conduct, which applies to all Georg Jensen employees and business partners at all affiliates, shops, offices and other premises owned or managed by Georg Jensen.

Processes to Remediate Negative Impacts

To provide for or cooperate in the remediation of negative impacts that we either have caused or will cause or contribute to, Georg Jensen has integrated and embedded the UN Guiding Principles on Business and Human Rights (UNGP). Georg Jensen does not take on any operations or activities with any destructive nor suppressive purpose towards humans, communities or nature, and we have embedded this commitment in our Group Policies as well as in the Global Code of Conduct.

Georg Jensen's compliance program includes - in addition to our whistleblower system - a grievance mechanism enabling all employees to speak up about any events leading to their grievance. All types of concerns can be raised, and Georg Jensen strongly urges the reporting of all types of concerns an employee may have.

There are two ways to raise a concern; an informal and a formal way:

- The informal way follows the “open door”-concept, where an employee can address any concerns directly with the employee’s direct manager. This is recommended for minor grievances.
- The formal way is more serious, where employees are asked to file a “Grievance Report”, available at the company intranet to either the employee’s direct manager, the local HR manager, the Georg Jensen Head of HR or Georg Jensen’s Head of Legal.

The responsibility of managing Georg Jensen’s grievance mechanisms lies with Georg Jensen’s Global or Local HR function or the Legal department.

In 2022, Georg Jensen did not track the effectiveness of the grievance mechanisms and/or other remediation processes. It is our ambition to do so from 2023 and onward.

Georg Jensen does not tolerate harassment, acts of retaliation or any other type of penalty against persons who in good faith submit a report about a matter under neither the grievance mechanism or the Whistleblower Scheme.

Whistleblower Scheme

All employees, members of management and members of the Board of Directors can anonymously report critical concerns under the Whistleblower Scheme. The Whistleblower Scheme is a supplement to the grievance mechanisms and the direct, daily communication in the workplace, where critical concerns can be communicated. In 2022, zero concerns were reported via the Scheme.

Whistleblower reports are submitted electronically via a web portal managed by an external law firm to ensure that reports are processed in a way that is unbiased and objective. Reports which align with the purposes of the Scheme will be forwarded to the Legal department, who will process and investigate the reports.

Reports concerning the Legal department or concerning members of the Senior Management Team (other than the CEO and CFO) will be processed by the external law firm in collaboration with the CEO and CFO.

Reports concerning the CEO, CFO or members of the Board of Directors (other than the Chair of the Board of Directors) will be processed by the external law firm in collaboration with the Chair of the Board of Directors.

Reports concerning the Chair of the Board of Directors will be processed by the external law firm in collaboration with two members of the Board of Directors, who are impartial in the matter in question.

Georg Jensen’s Legal department or Senior Management Team will annually or on an ad hoc basis report relevant matters to the Board of Directors.



RESPECTING HUMAN RIGHTS

Human Rights Due Diligence

At Georg Jensen, we understand that adverse human rights impacts can occur at any tier of our supply chain, yet the most severe risks are usually to be found at the extremities of our supply chain. We acknowledge that we may potentially cause negative adverse impacts, which is why we consistently conduct internal assessments of our operational activities adhering to responsible business management.

The main pillar in our governance is the “Human Rights Due Diligence” process, which includes a comprehensive Human Rights Impact Assessment. Adhering to the UN Guiding Principles on Business and Human Rights (UNGP)¹⁰ and the Danish Financial Statements Act § 99a, we have conducted such an assessment across our value chain, including but not limited to, all Georg Jensen offices, shops and factories as well as new markets, suppliers and materials.

Based on the UNGP and supported by the OECD Due Diligence Guidance for Responsible Business Conduct¹¹, the Human Rights Impact Assessment specifically reviews 48 defined human rights. We have identified the following rights to have potentially severe negative impacts - each

of which are handled in specific Group Policies, guidelines and/or work instructions across our operations:

- Right to Health (safe and healthy working conditions, product safety)
- Right to Life
- Right not to be subjected to slavery, servitude or forced labour

MANAGING RISKS

Mitigating the Risk of Bribery and Corruption

To participate in collective action and do our utmost to combat corruption and money-laundering activities, Georg Jensen has been a signatory of the UN Global Compact since 2009. Since then, all Georg Jensen’s operations, e.g. all affiliates, offices, shops and premises owned or managed by Georg Jensen, have been assessed for risks related to corruption by using the Corruption Perceptions Index (CPI)¹² with support from a third-party consultant.

Risks are evaluated based on location and activity criteria, and the responsibility lies with our Head of Quality & CSR and local compliance responsible managers. A higher risk for Asian markets has been identified, which is why we have given special focus to our compliance

efforts in these markets. We have local CSR Managers in place to conduct ongoing audits of our suppliers, especially in China, where the risk of corruption has been deemed the highest.

Where needed, our CSR Managers are supported by the world-leading inspection company SGS to ensure we comply with international and national standards, market regulations and bespoke customer requirements. All audits are based on a list of requirements, which are found in Georg Jensen’s established Supplier Code of Conduct.

The requirements include new suppliers being classified into three different risk levels - green, yellow and red. The green classification implies that the performance of the supplier is sufficient for incorporating them into our supply chain immediately. The yellow classification entails that the supplier must implement clearly defined improvement plans for their sustainability performance, if they want to be a part of Georg Jensen’s supply chain. Finally, the red classification represents suppliers that Georg Jensen will not initiate a business relationship with.

¹⁰ See more: <https://www.ohchr.org>

¹¹ See more: <http://mneguidelines.oecd.org>

¹² See more: <https://www.transparency.org>

Overall, significant risks mainly relate to the operation of our shops as well as with our procurement operation with third party suppliers. The rule of thumb is that where cash are handled, there is a risk of corruption, why we have an established procedure for training all staff in our Anti-corruption and Anti-bribery Policy and local money laundering legislation when new shops are opened.

All stores also have Standard Operation Procedures (SOP) for how to handle each store. These express exactly how much cash can be received, and the limits of money transfers related to consumer transactions.

Potential Incidents of Incompatibility

We have a Conflict of Interest Policy integrated in our Global Code of Conduct. It establishes the standards and procedures to be followed by all Georg Jensen employees and managers regardless of level of position to identify and manage relationships and activities that may conflict, or even appear to conflict, with their responsibility as employees to act in the best interests of Georg Jensen.

All employees and members of management are prohibited from participating in any decision or acting on behalf of the company in any situation or circumstance in which their own interests or the interests of a related

party may conflict, or appear to conflict with, the interests of the company. Any economic interests, activities or relationships that might pose a conflict of interests with Georg Jensen must be promptly disclosed to the Head of Global HR and immediate manager.

Compliance Checks

Responsible business practices are implemented in everything we do and operating in a responsible manner is crucial for us as a company. We have initiated consistent training of all our employees, including members of governance bodies, in our Global Code of Conduct and other essential Group Policies for relevant parts of the organisation. These are communicated to all employees upon employment and are always available on our company intranet.

In 2022, 45% of staff received training in our Global Code of Conduct and Anti-Corruption and Anti-Bribery policies and it is the ambition to reach 80% in 2023.

Compliance with Laws and Regulation

Georg Jensen experienced zero significant instances of non-compliance with laws and regulations in 2022. Similarly, we experienced zero instances, where we received fines or non-monetary sanctions during the reporting period.



Charitable Donations or Sponsorships

No charitable donations or sponsorship of money or in-kind donations from the company can be made without the prior written approval from the company CEO and the Head of Legal. Further, a written approval must be retained for 5 years after the date, if any such contribution is made.

A COLLABORATIVE COMPANY-WIDE APPROACH

Effective governance is essential for any organisation to operate efficiently and achieve its goals. At Georg Jensen, we have a well-structured governance system involving various bodies responsible for decision-making and overseeing the management of our impact on the economy, environment and people.

A TWO-TIER GOVERNANCE STRUCTURE

We have a two-tier governance structure consisting of the Board of Directors and the Executive Board (CEO) as separate bodies without overlapping members. The Board of Directors decides or approves the organisation's long-term sustainability purpose and strategy. The CEO reviews and approves the Annual Sustainability Report and is responsible for communicating progress on corporate sustainability to the Board of Directors.

For short-term sustainability matters, Georg Jensen's CEO is supported by Georg Jensen's Senior Management Team. It consists of eight senior executives (including the CEO), who each leads a function in the company.

For day-to-day management of sustainability matters, the Senior Management Team is supported by the CSR Committee, the CSR/ESG Team, and the SDG Ambassador Corps.

Developing Group Policies

Group Policies on sustainability including our Global Code of Conduct and CSR Policy Statement are developed by the CSR Committee and approved by the CEO and the Senior Management Team. Other Group Policies, Procedures and Guidelines are either developed by relevant committees or departments of the company. All are to be approved by the Board of Directors and the CEO.



Diversity in the Board of Directors	Female		Male		Total
	#	%	#	%	
Members of the Board of Directors*	3	43%	4	57%	7
- Under 30 years old	0	-	0	-	0
- 30 to 49 years old	1	33%	2	67%	3
- 50+ years old	2	50%	2	50%	4
Total	3	43%	4	57%	7

*Employee elected members are not included in the table as in accordance with the GRI Standards.

All due diligence and other processes to identify and manage the organisation's impacts on the economy, environment and people, are delegated to our CEO, the Senior Management Team, the CSR Committee and/or the day-to-day CSR/ESG team.

BOARD OF DIRECTORS

The Board of Directors always consists of a minimum of three to maximum eight non-executive members elected by the general meeting and employee-elected members equivalent to half of the board members appointed by the general meeting.

Members elected by the general meeting are elected for one year at a time and can voluntarily resign or be removed or replaced during each tenure. Each member of the Board of Directors, including other significant positions and commitments held by each member, are listed on the company's website. As of 31 December 2022, the general meeting has elected three female (43%) and four male (57%) members for the Board of Directors.

Every employee with 12 months employment on the day of the election can be nominated for election to the Board of Directors. There is currently one female and one male employee member. Next election for

employee-elected members will be in Q2, 2023, where three members will be elected to match the criteria of having employee-elected members equivalent to half of the board members appointed by the general meeting

Nomination and Selection of the Highest Governance Body

The majority shareholder nominates all non-employee members elected by the general meeting. For Investcorp, building the Board of Directors begins under the aspect of what skills or attributes are required to realise the investment case, i.e. Georg Jensen.

The Board of Directors usually comprises of key members of the majority shareholder's investment team, a Lead Operating Partner, in some cases members of the management team plus non-executive directors with extensive, relevant experience.

Members of the Board of Directors are selected based on their ability to contribute to strategic growth relevant to Georg Jensen. They are considered under the aspect of diversity and inclusion without any conflict of interest to any adherence business or industry Georg Jensen operates in and reflect the views of all stakeholders involved.



Conflicts of Interest in the Board of Directors

Each member of Georg Jensen's Board of Directors shall always ensure that his/her (and his/her related parties') private or professional interests are not – directly or indirectly – in conflict with the interests of the Company (or another company within the Georg Jensen Group). Each member of the Board of Directors shall sign and adhere to the Conflicts of Interest Policy and applicable procedures for members of the Board of Directors.

Members shall always report any actual or potential incompatibilities to the Chairman of the Board, who will, in turn, provide that report to the Board of Directors. The Board of Directors will consider the matter and make a recommendation regarding such actual or potential conflict of interest.

A member who reports an actual or potential conflict of interest must absent himself/herself from any meeting of the Board of Directors at which the actual or potential conflict of interest is discussed.

Collective Knowledge of the Highest Governance Body

Georg Jensen's CEO and Senior Management Team communicate about sustainability matters to the Board of Directors on an ongoing basis. Beyond that, no specific measures are taken from Georg Jensen's side. Information includes industry-specific developments and both operational and strategic matters material to Georg Jensen.

Further advancing the collective knowledge of the Board of Directors is outside Georg Jensen's scope of work and lies with the majority shareholder and the members of the Board of Directors themselves.





Diversity at management levels*	Female		Male		Total
	#	%	#	%	
Executive Board (CEO) + First Level Managers (incl. SMT members)**					
- Under 30 years old	0	0%	0	0%	0
- 30 to 49 years old	4	57%	3	43%	6
- 50+ years old	2	40%	3	60%	6
Total	6	50%	6	50%	12
Middle Management***					
- Under 30 years old	0	0%	0	0%	0
- 30 to 49 years old	18	64%	10	36%	28
- 50+ years old	4	44%	5	56%	9
Total	22	59%	15	41%	37

* Effective from fiscal year 2023 (reporting in 2024), Georg Jensen is to report diversity at management levels below the Board of Directors in a new way than in previous years to comply with new legislation in The Danish Financial Statements Act. To prepare ourselves, we implement these new measures this year for the 2022 data. Kindly note that a direct benchmark of the 2018-2021 data with the 2022 data would be imprecise.

** First Level Managers include all managers reporting directly to the CEO, Mehul Tank, and who has direct responsibility for other staff.

*** Middle Management includes all second level managers reporting directly to a first level manager, who has direct responsibility for other staff.

MANAGEMENT

Implementing Georg Jensen’s commitment to sustainability and our Group Policies lies first and foremost with our employees. It is the responsibility of all employee managers to ensure such compliance. Our Senior Management Team is supported in this task by the middle management level, which includes department managers, section leaders, team leaders etc.

We aim to balance the representation of both genders on all management levels from the Board of Directors over the Executive Board (CEO) and First Level Managers (incl. the SMT) to middle management level and in compliance with the Danish Financial Statements Act § 99b.

MEMBER ASSOCIATIONS

Georg Jensen is a member of a variety of industry associations, other membership associations, and national or international advocacy organisations, including:

- UN Global Compact (signatory since 2009)
- Responsible Jewellery Council (since 2021)
- Danish Chamber of Commerce (since 2019)
- Danish Thai Chamber of Commerce (since 2014)
- European Chamber of Commerce Taiwan (since 2021)
- Danish Chamber of Commerce Japan (since 2003)
- Danish Chamber of Commerce China (since 2019)

Other memberships include Georg Jensen's Japanese office, which is a member of the Nihonbashi Preserving Associates since 2014 (a community clean up association) and the Australian office being a member of the Australian Packaging Covenant (APCO) since 2012.

Our factory in Chiang Mai, Thailand, is certified ISO 9001:2015 for quality management systems and adheres to the Thai Labour Standard 8001:2020. Our Thailand entity is also a member of the Lamphun HRM Club, which is a Thai industry network for sharing best-in-class HR practices.

WE SUPPORT



APPENDIX



ECONOMIC DISCLOSURES

EU TAXONOMY

Georg Jensen is committed to staying informed and engaged with the development and implementation of the EU Taxonomy. We recognise the importance of the EU Taxonomy in promoting sustainable economic growth and transitioning to a low-carbon economy.

The EU Taxonomy provides a common language and framework for identifying sustainable economic activities and investments. It is a classification system specifically designed to help investors, companies and policymakers identify a company's economic activities and assess whether they may be considered environmentally sustainable.

It consists of a range of economic activities grouped into six objectives, and specific criteria must be met for an economic activity to be considered sustainable.

For 2022, after thoroughly assessing the “substantial contribution” and “do no significant harm” criteria for eligible economic activities, we have taken a conservative approach regarding the EU Taxonomy and decided to disclose zero economic activities as taxonomy-aligned or taxonomy-eligible. This goes for both the Revenue, CAPEX and OPEX KPIs.

We are working to align our business practices with the EU Taxonomy and will on a continuous basis review our operations to ensure the highest standards of environmental sustainability. We believe that the EU Taxonomy is an important step towards a sustainable future and are committed to contributing to this transition.

ACCOUNTABLE PRACTICES

Risk and Opportunities posed by Climate Change

Georg Jensen does not face any immediate risks related to physical climate change as we have no operational activities in medium to high-risk areas. We consistently monitor potential risks to our supply chain, yet no risks caused by climate change have generated any needs for substantive changes. We follow all regulatory developments closely to ensure our full compliance with global and local legislation.

Zero Incidents of Corruption

To secure the legitimacy of our business relationships, Georg Jensen screens all business partners prior to engagement and conducts ongoing audits - for 25 key suppliers either annually or bi-annually depending on results of last audit. We experienced zero confirmed incidents of corruption in 2022.

We have Know Your Counterpart (KYC) procedures in place to ensure that we do not initiate collaboration with a supplier or customer that are considered high-risk, meaning checking whether business relationships are named on government watchlists or international sanctions lists (incl. e.g. UN, European and US lists), or if they source from Conflict-Affected High-Risk Areas (CAHRAs).

Georg Jensen does not own systems in which we can automatically screen potential partners on an individual level ourselves. We have taken a stand on countries that may have potential partners on sanctions lists and have a system that alerts our Head of Legal in case any business is registered in these countries. For each case, a thorough due diligence is conducted monitored by the Head of Legal, who, as a legal control measure, evaluates each potential business relationship and informs the relevant entity whether we can move forward with the relationship or not.

Anti-competitive Behaviour

Georg Jensen's Legal department generally oversees the compliance with competition law and focuses among other things on selective distribution, "hard core" restrictions and prohibitions against anti-competitive behaviour. Relevant employees participate in training activities on a regular basis and must sign a letter confirming the company's policy that prohibits binding retail prices.

In 2022, we had zero legal actions pending or completed regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation in which we were identified as a participant.

LOCAL PRACTICES

Market Presence

Attracting the right talent and employees is crucial for the continued success of Georg Jensen. Our reputation as a luxury brand depends on the exceptional skills, experience and passion of our employees. That is why it is not of decisive importance for us to hire locally. On the contrary, we aim to have a diverse and heterogenous staff composition, yet we acknowledge the positive impact our hiring efforts may have on local communities.

At Georg Jensen, we have no general data on staff hired in local communities, i.e. within local country borders. All members of the Senior Management Team, who are leading Georg Jensen's operations, are locally based at our headquarter in Copenhagen, Denmark, and 75% of them are Danish citizens.

Procurement

Most of the raw materials needed by Georg Jensen like steel, precious metals etc. are not available in Denmark. As a company with global outreach and many markets, we source globally and strategically, as we must be close not only to consumer markets, but also to the suppliers to lower costs and increase market shares. To meet these criteria, we are not able to exclusively source locally/domestically.



For direct procurement we spend most of our budget globally. For indirect procurement we spend more of our budget locally, yet the overall percentage share is deemed insignificant to Georg Jensen's business.

In Thailand, however, most of our raw materials for casting of jewellery, gold and silver and plating solutions (used in seasonal products) are from Bangkok, i.e. sourced locally. Here, the percentage of the procurement budget spent on local suppliers is 51%.

TAX

Responsible Tax

Georg Jensen has several economic impacts which may be classified as positive on the economy and people:

- By employing people in the production and selling process and thus contributing to the social and economic well-being of its employees
- By paying taxes (VAT, social contributions, income tax, custom duties, etc.)

Georg Jensen's tax framework applies the OECD requirements, following the arm-length principle. We further follow a transfer pricing methodology reviewed by external

advisors and each country/market oversees submitting their income tax return and other relevant documentation to the tax authorities of the countries where we operate. We always pay all our required tax, custom duties, VAT, etc. as required by the local governments.

Any discussions/exposures raised by the tax authorities are discussed and managed locally, with an update sent to the Global Finance department if/when milestones are reached in the case.

The Chief Financial Officer (CFO) formally reviews and approves Georg Jensen's tax strategy annually and is also accountable for compliance with the tax strategy. Our compliance with our tax governance and control framework is reviewed by third-party consultant PwC.

For more information, see Georg Jensen's Annual Financial Report 2022.





ENVIRONMENTAL DISCLOSURES

We strive to reduce our environmental impact by minimising waste, conserving energy and reducing water consumption. We continuously monitor and measure our environmental impact to identify opportunities for improvement and implement sustainable solutions. See the accounting policies and methods applied for all environmental disclosures here.

CO₂ EMISSIONS

Scope 1 and Scope 2

Applying the GHG Protocol standards, we have calculated our full Scope 1 and Scope 2 CO₂ emissions. All energy consumption data is based on site-specific data collected by local facility managers or utility providers. They are exclusively based on invoices and meter readings, i.e. no estimates based on square meters or the like.

Scope 1 includes all stationary and mobile combustion and fugitive and process emissions from our significant locations of operation. All emissions are calculated applying DEFRA emission factors from 2022.

For Scope 2, the electricity and district heating/cooling consumption is multiplied by emission factors in compliance with the location-based method. Calculations are based on the GHG Protocol conversion factors as of September 2021. They are done centrally by multiplying energy consumption data with the relevant (country specific) emission factor.

We have taken an operational control approach and included all entities (HQ, manufacturing sites, warehouses, offices and retail stores) that are fully owned and operated by Georg Jensen. All other entities, including shop-in-shops, are considered Scope 3 data, which we have not accounted for in 2022.

There is uncertainty to the data from our retail stores in Sweden, which is why we expect an increase in the consumption for 2023. In Taiwan, due to lack of data, the electricity consumption does not include the owned and operated retail store of Dream Mall Kaohsiung.

Energy Consumption

In 2022, we have introduced various minor initiatives such as increasing employee awareness and focus on turning off lights and keeping our heating systems to a minimum to reduce our energy consumption. In 2023, we plan to increase such initiatives supported by a more detailed disclosure of our Scope 1 and Scope 2 emissions. We expect these initiatives will be reflected in the consumption data for the financial year 2023.

One initiative already known is in Thailand, where 2023 will be the first year of implementing an energy conservation program, which is a mandatory program requested by provincial authorities due to the size of the factory.

WATER AND EFFLUENTS

Water Consumption

Water consumed consists of the volumes of water purchased from third-party and other water withdrawn by

various sources (mainly groundwater). Figures include data from our significant locations of operation.

Our owned and operated retail stores and offices in various markets have not been included, as they are assessed as insignificant compared to the water consumption in our significant locations.

Due to our more thorough accounting of environmental data, we have a significant increase in the disclosed water consumption compared to last year (up 299%). The main reasons are the inclusion of all significant locations of operation and the movement of the former plating plant in Hjørring to the factory in Thailand in Q1 2022.

Minimum Standards for Water Quality

Our factory in Chiang Mai, Thailand, applies minimum standards for the quality of effluent discharges set by The Water Environment Federation's methods¹³. Weekly discharge testing services is provided by ALS Global, a global leader in laboratory testing. The minimum standards include:

- Total Dissolved Solids (TDS) <3000 mg/l
- Biochemical Oxygen Demand (BOD) <20 mg/l
- Chemical Oxygen Demand (COD) <120 mg/l
- Oil & Grease <5 mg/l
- pH 5.5-9.0
- Total Dissolved Solids (TSS) <50 mg/l

¹³ See more: <https://www.wef.org/>



WASTE MANAGEMENT

Better Waste Handling

We take responsibility for undertaking rigorous and precautionary activities for handling any harmful materials and substances stemming from our production. In 2022, we additionally placed a strong focus on managing all types of waste in our value chain and are responsible for managing these types as responsibly as possible.

We recorded zero significant spills of material in 2022 across all potential categories including oil spills, fuel spills, spills of wastes and spills of chemicals.

We are working on reducing the amount of waste we produce, improving our waste management processes and ensuring that all our products are recyclable. In addition, we are continuously exploring various initiatives to become even more effective in our manufacturing.

In 2022, we continued the journey with our sustainable packaging program (launched in 2020) and introduced more FSC-certified materials in our packaging. This implementation will continue in 2023 and beyond.

Waste Generated	Unit	2022			
		HQ	Hjørring	Thailand	Total
Weight of waste generated					
Acid, alkaline or salt wastes	tonnes	3,39	0,00	2,61	6,00
Batteries and accumulators waste	tonnes	0,11	0,00	0,10	0,21
Chemical waste	tonnes	0,38	14,55	0,27	15,20
Combustion waste	tonnes	0,00	20,64	54,42	75,06
Discarded equipment	tonnes	0,29	0,00	0,00	0,29
General waste	tonnes	14,20	15,25	48,07	77,52
Glass wastes	tonnes	1,18	2,04	0,00	3,22
Waste generated	tonnes	0,00	0,00	0,75	0,75
Industrial effluent sludges	tonnes	0,92	1,24	10,72	12,88
Metallic wastes (combined non- and ferrous)	tonnes	4,28	0,02	0,00	4,30
Mixed and undifferentiated materials	tonnes	8,99	51,76	3,28	64,03
Paper and cardboard waste	tonnes	0,53	2,25	0,00	2,78
Plastic wastes	tonnes	0,00	0,00	0,57	0,57
Rubber wastes	tonnes	0,00	0,00	0,19	0,19
Used oils	tonnes	3,03	0,00	0,00	3,03
Vegetal wastes	tonnes				
Total weight of waste generated	tonnes	37,279	107,75	120,98	266,01

Table continues on next page

Waste Generated

Our significant locations each collect and monitor waste-related data continuously throughout the reporting year. Each location has a designated employee responsible who can retract data periodically and establish an ongoing overview of our input and output of waste in the process flow.

OTHER ENVIRONMENTAL MEASURES

Materials

In terms of materials, we are committed to sourcing materials responsibly and to minimise our impact on the environment. We are exploring the use of sustainable materials and are working to reduce our use of non-recyclable materials. Additionally, we are working with our suppliers to ensure that they share our values and are committed to sustainable practices. These practices are controlled by our Quality function and Design team.

Georg Jensen has not measured the weight or volume of materials used in our production in 2022, nor have we prioritised our product categories or services. It is the ambition of Georg Jensen to introduce these measures in future reporting.

Waste Generated (continued)	Unit	2022				
		HQ	Hjørring	Thailand	Total	
Weight of waste diverted from disposal						
Total weight of hazardous waste diverted from disposal by:	Preparation for reuse	tonnes	0,00	0,00	0,00	0,00
	Recycling	tonnes	3,03	0,00	0,00	3,03
	Other recovery operations	tonnes	3,88	29,82	0,75	34,44
Total weight of non-hazardous waste diverted from disposal by:	Preparation for reuse	tonnes	0,00	0,00	5,39	5,39
	Recycling	tonnes	11,90	57,29	3,21	72,40
	Other recovery operations	tonnes	0,00	0,00	46,31	46,31
Total weight of waste diverted from disposal Glass wastes		tonnes	18,80	87,11	55,66	161,57
Weight of waste diverted to disposal						
Total weight of hazardous waste diverted to disposal by:	Incineration (w. energy recovery)	tonnes	0,00	0,00	0,00	0,00
	Incineration (wo. energy recovery)	tonnes	0,00	0,00	0,00	0,00
	Landfilling	tonnes	0,00	0,00	0,07	0,07
	Other disposal operations	tonnes	0,00	0,00	2,91	2,91
Total weight of non-hazardous waste diverted to disposal by:	Incineration (w. energy recovery)	tonnes	18,48	20,64	62,34	101,46
	Incineration (wo. energy recovery)	tonnes	0,00	0,00	0,00	0,00
	Landfilling	tonnes	0,00	0,00	0,00	0,00
	Other disposal operations	tonnes	0,00	0,00	0,00	0,00
Total weight of waste diverted to disposal		tonnes	18,48	20,64	65,32	104,44

* The waste generated is classified in categories based on Eurostat's Guidance on classification of waste according to EWC-Stat categories.

** Waste generated beyond our identified significant locations, e.g., in our retail and distribution, has not been included.

SOCIAL DISCLOSURES

OUR PEOPLE

Data on our staff has been compiled using head count as the methodology. The reason for using head count is because our workforce consists of 14% temporary and non-guaranteed employees combined, who are primarily employed in our retail stores. Therefore, if we were to report in FTE, the data would not be representative. Numbers are reported at the end of the reporting period as a status on 31 December 2022.

We have a significant number of employees with “non-guaranteed hours” in Australia (131 out of a total of 133). The definition of a “non-guaranteed hours employee” in Australia is a “casual” employee, who is not guaranteed fixed hours and who is working on an as-needed basis. There is no expectation of on-going employment or set working hours. These are calculated as “part-time employees”.

Diversity in Staff Composition Full-time / part-time employees	Female		Male		Total
	#	%	#	%	
Full-time employees	663	61%	430	39%	1,093
- Under 30 years old	98	59%	67	41%	165
- 30 to 49 years old	446	59%	306	41%	752
- 50+ years old	119	68%	57	32%	176
Part-time employees	167	84%	31	16%	198
- Under 30 years old	61	79%	16	21%	77
- 30 to 49 years old	35	83%	7	17%	42
- 50+ years old	71	90%	8	10%	79
Total	830	64%	461	36%	1,291

Workers who are not employees

We have a total of 35 workers who are not employees and whose work is controlled by the Georg Jensen organisation, i.e. the workers perform work, but are not in a direct employment relationship with Georg Jensen.

The 35 workers conduct various tasks for Georg Jensen, including security, retail, cleaning, gardening, IT and

finance. 3 workers are in the EU and 32 are in the APAC region with the majority (19 workers) being in Thailand. Workers who are not employees are reported using head count on 31 December 2022.

Training, Education and Development

Georg Jensen recognises the value of its employees as a critical asset in achieving our business objectives. That is why we place great emphasis on training, educating and developing our workforce to foster personal and professional growth, improve job performance and enhance overall organisational effectiveness.

We have general training systems in place to train staff on product knowledge, materials, compliance with Group Policies, leadership accreditation in e.g. our retail stores through certified institutions, health and safety and special training for skilled labour, including in advanced jewellery techniques.

In 2022, we have not collected sufficient data to report the average hours of training across all our operations but have initiated the tracking of training hours to comply with GRI 404-1-a in 2023.

It is mandatory to conduct annual performance and development dialogues (PDDs) in Georg Jensen. All employees employed in or before Q1 in 2022 had one, and all employees employed after will have one with their immediate manager in early 2023.

Most PDDs are held in Q1 every year with periodic follow-ups. All People Managers are provided with training and resources on how to conduct performance reviews and how to drive continual skill development to fulfil career aspirations and increase employee engagement levels.

Apart from in Australia, where we have "Preparing for retirement"-seminars, there are no official programs to assist employees in transition phases. Understanding the potential difficulties related thereto, Georg Jensen supports all employees close to termination of employment to ensure individual needs are met.

Remuneration Policies

Georg Jensen has a Remuneration Committee that oversees our efforts and is responsible for developing and implementing initiatives that promote equity. We conduct employees' performance evaluations including a salary review in the first half of every year.

Remuneration is set by each market, never paying below statutory minimum. Georg Jensen offers a fixed pay for all permanent employees, variable only to commission in retail, but only as addition to their fixed salary. All termination payments follow local law.



All relevant procedures and guidelines on remuneration are described in Georg Jensen's internal Employee Handbook, which is made available to all employees. Local markets may have additional procedures, yet they will never contradict Georg Jensen's global policies.

As mentioned, the process for determining remuneration includes a compensation committee, the Remuneration Committee, which is in place to determine employee remuneration including annual salary increases, bonus programs and any one-time-payments. No external remuneration consultants are involved permanently, but e.g. in the EU region, we regularly consult Mercer data for benchmarks.

Collective Bargaining Agreements

In 2022, 9,89% of Georg Jensen's workforce was covered by collective bargaining agreements. The staff included are all geographically located in Europe (43% of staff in Europe were covered).

At Georg Jensen, we do not generally determine working conditions nor terms of employment based on collective bargaining agreements. We follow international and national standards and legislation to ensure the best possible working conditions for our employees.

At all times, we strive to uphold the principles of equal pay, working conditions and opportunity for every employee, and we firmly believe in treating everyone with fairness and justice. We remain dedicated to refining our systems and procedures to ensure that we honour this pledge.

Freedom of Association

Across all our operations, employees have the right to join a union. Georg Jensen does not have any policies that impact this for our own employees. We are committed to respecting international labour rights and fully adhere to the Ten Principles of the UN Global Compact.

For our suppliers, our Supplier Code of Conduct includes our commitment to ensure workers' rights. These all include manufacturing plants, and no suppliers have been identified to be in violation of workers' rights.

Though Chinese legislation allows for all workers to exercise freedom of association and/or collective bargaining, Georg Jensen is especially aware of enforcing these rights through our continuous auditing of all Chinese suppliers. Beyond China, we have not identified any other countries at risk of being in violation with this.



**Retirement Plans**

In general, Georg Jensen contributes between 3-15%, and the employee contributes between 1-8% of their salary to his/her retirement plan monthly. The percentages differ from country to country (and from contract to contract) as Georg Jensen offers variable contributions to employee retirement plans depending on local customs and agreements in the countries we operate in.

For instance, in Australia, the government dictates a guaranteed employer contribution subject to annual changes (10,5% in 2022). In Japan, Georg Jensen covers 50% of social insurance and welfare pension insurance.

Georg Jensen always strives to ensure a contribution is paid into all employees' nominated retirement funds and welcomes employees' voluntary contributions to secure a safe and good retirement plan.

For more information, see Georg Jensen's Annual Financial Report 2022.

Employee Benefits

The standards for employee benefits are regulated locally for each market, which is why there is no unifying global standard covering all employees. In general, full-time employees are provided with life insurance, health care,

disability and invalidity coverage, parental leave and retirement provision according to local legislation and customs.

Parental Leave

100% of full-time employees at Georg Jensen are entitled to parental leave. Specific rules apply in certain markets, but we always as a minimum comply with the statutory requirements under local legislation.

In 2022, 27 employees (14 females and 13 males) took parental leave. 20 employees (8 females and 12 males) returned from parental leave in the reporting period. We do not have sufficient data to report on the number of employees that returned from parental leave that were still employed 12 months after their return to work.

Operational Changes

We operate with a minimum of two weeks' notice periods for blue collar employees and minimum one month for white collars in Denmark. Across all markets Georg Jensen applies a standard notice in employee contracts as a guiding principle subject to local legislation.

For collective bargaining agreements, notice periods and provisions for consultation and negotiation are specified in the collective agreements.

SOCIAL OPERATIONS

Governing Employment

Georg Jensen has a set of Group Policies covering the employment relationships under which work is performed for the Georg Jensen organisation. These include, but are not limited to, our Global Code of Conduct and Group Policies on Anti-corruption and Anti-bribery, Health and Safety, and Non-discrimination. These are thoroughly supported by our Employee Handbook, which outlines practices related to day-to-day work. Some markets have local employee handbooks outlining explicit content relevant to the market, but not contradicting any Group Policies.

Non-discrimination

Georg Jensen does not tolerate any form of discrimination against our employees, customers or business partners based on race, colour, gender, language, religion, political or other opinion, caste, national or social origin, property, birth, union affiliation, sexual orientation, age, disability or other distinguishing characteristics.

We prohibit discrimination and any other unsuitable behaviour that impairs the dignity of our employees and the communities in which we operate. We provide employment and development opportunities for staff through

LOVE IS NOT A CRIME

During Copenhagen Pride 2022, we partnered with an international NGO and several local brands for the 'Love Is Not a Crime'-Campaign. The initiative aims to highlight the lack of fundamental rights still experienced by many members of the LGBT+ community around the world.

We hosted a brunch celebrating Pride in our office gardens before attending the Pride parade and arranged an internal LGBT+ event, where external speakers educated employees on various LGBT+ topics. Altogether we drove awareness as well as a \$8,800+ donation to the Cause through a fixed amount and sales of a special edition Pride flag.

At Georg Jensen, we will continue to advance the LGBT+ inclusion agenda by further integrating diversity rights in our Group Policies, including in our Global Discrimination & Harassment Policy. We will focus on implementing relevant initiatives within our leadership and operations to improve inclusion of



LGBT+ individuals, thereby increasing well-being, job satisfaction and achievement at work.

fair and objective performance criteria aligned with the Georg Jensen values.

We have had zero incidents of discrimination in 2022. Other incidents have been reported in the period, yet no incidents implying discrimination have been logged.

New Hires and Employee Turnover

With 322 new hires and 200 employees leaving the company, we increased our workforce by 122 employees (head count) in 2022, which equals a 10,5% increase. This increase in our workforce is primarily due to the reopening following COVID in the APAC region.



New Hires	2022						
	Europe		North America		APAC		Total
	#	%	#	%	#	%	#
Age Group							
Under 30 years old	44	42%	0	0%	109	51%	153
30 to 49 years old	47	45%	4	100%	87	41%	135
50+ years old	14	13%	0	0%	17	8%	31
Total	105	100%	4	100%	213	100%	322
Gender							
Female	75	71%	4	100%	147	69%	223
Male	30	29%	0	0%	66	31%	96
Total	105	100%	4	100%	213	100%	322

Child Labour / Forced or Compulsory Labour / Rights of Indigenous Peoples

Georg Jensen is committed to upholding ethical and sustainable practices throughout our entire value chain. As such, we have no operations or suppliers considered to have significant risk for incidents of child labour or young workers exposed to hazardous work. Similarly, we have no operations nor suppliers considered to have significant risk for incidents of forced or compulsory la-

bour. Finally, we have zero identified incidents of violation involving the rights of indigenous peoples.

We consistently communicate our Global Code of Conduct, Group Policies and Supplier Code of Conduct to ensure full compliance with our commitment to human rights and labour rights of all stakeholders, including our employees, business partners and others affected by or part of our operations.

Employee Turnover	2022						
	Europe		North America		APAC		Total
	#	%	#	%	#	%	#
Age Group							
Under 30 years old	-	-	1	0%	24	17%	25
30 to 49 years old	-	-	6	100%	87	41%	86
50+ years old	-	-	0	0%	17	8%	35
Total	54*	100%	7	100%	139	100%	200
Gender							
Female	-	-	5	71%	101	73%	106
Male	-	-	2	29%	38	27%	40
Total	54*	100%	7	100%	139	100%	200

* Age and gender distribution data not available for Europe in 2022.

Public Policy

Georg Jensen does not participate in any public policy development or lobbying. Further, it is company policy that Georg Jensen does not contribute to any political beneficiary organisations.

HEALTH AND SAFETY

Occupational Health and Safety

Georg Jensen aims to uphold a safe and healthy work environment that meets or exceeds the standards set by local laws. Our Global Health and Safety Policy was approved in 2021. It describes in detail how to act in a safe way in daily work routines and is Georg Jensen's approach to safeguarding and managing health and





safety within the company. This goes both in terms of safe working and prevention of injury to employees and others. The scope of the Global Health and Safety policy includes all workers and operations, yet local policies may apply (e.g. at the Thailand factory).

As noted, our formal management systems for monitoring health and safety are as a minimum in line with local legislation to minimise risks. The management systems include policies, procedures, forms and registers. In some markets, internal safety committees and various

governance bodies are in place whereas in others, governance is delegated to third-party consultants. Where deemed necessary and relevant, we provide comprehensive training to our staff, diligently monitor performance and actively involve management and elected employee representatives in relevant discussions.

Before undertaking new activities or operating in new locations, we systematically identify and assess risks in every aspect and appoint a Health & Safety Manager responsible for health and safety in each of our locations.

Work-related Injuries and Ill Health

The operations with identified risk for high-consequence accidents are the Smithy at HQ, Denmark, and our factory in Chiang Mai, Thailand. In Denmark we use an external auditor to help us with prevention and monitoring, and the Thailand factory has a thorough health and safety management system in place specifically catering to the needs of the premises.

Even though we have taken preventive measures, 2022 was unfortunately not an accident-free year. We experienced 34 minor work-related injuries in total at our production facilities in Chiang Mai, Thailand, with zero causing lost time. The factory now has +1200 days without an injury causing lost time. In Denmark, a total of 3 injuries were recorded with 1 high-consequence injury in Hjørring. Additionally, 1 minor incident with an external handyman was recorded. The typical work-related injuries are minor muscle strains, slips and falls.

We believe that one accident is one too many, and our ambition is to not have any accidents at all. Thus, we work very systematically with assessing risks in our high-risk locations and have safety initiatives in place to avoid any recurrence of such accidents as we constantly strive to maintain high levels of safety.

We have zero cases of recorded work-related ill health across all our operations in 2022.

Hazard Identification

All employees are responsible for taking reasonable care and following instructions on health and safety. In our global and local policies, employees are always instructed to remove themselves from any hazardous situations. If any work-related hazard is identified, employees are to report to their immediate manager and health and safety representative. Any near misses must be reported to the local HR function.

As outlined in our Health and Safety Policy, workers are safeguarded from reprisal, which is also described in our Whistleblower Policy and Grievance Policy specifically around retaliation and victimisation.

There are several routine-based assessments and processes used to identify work-related hazards and risks. These are:

- Health and safety assessments in all locations
- Fire evacuation drills
- Test and Tag of electrical equipment
- Local training on health and safety

These assessments and processes are performed by both internal experts and external specialists, which ensures a high quality is maintained. Feedback from experts and specialists is actioned for continual improvement. Once a hazard is identified and reported, appropriate investigation and action takes place to resolve the situation.

In addition, at relevant locations, e.g. in our Thailand factory, authorised subcontractors perform annual environmental inspections (light, noise, heat, chemical, stack) and health check-ups (eye examination, audiometry, spirometry) and monitor parameters as legally required. At the factory, we have monthly safety committee meetings and top management safety walks to ensure a safe and healthy work environment.

Health and Safety Training

General safety training is provided to all employees at the commencement and throughout employment tenure. The training needs are assessed based on job function and level of risk. The training is designed and delivered through policies, procedures and on-the-job in person. Topics addressed include, e.g. for retail staff, the use of ladders, emergency evacuation, robbery, opening and closing the premises, dealing with aggressive customers and threats, and other general role-relevant



topics. For employees in our Thailand factory, training includes use of chemicals and chemical spill response etc.

Promotion of Worker Health

We periodically conduct employee pulse surveys with different themes, covering both topics such as growth mindset, roles and responsibilities, job satisfaction and engagement, but also psychological safety and mental well-being focusing specifically on workplace health and safety. In addition, various initiatives are in action to promote the mental and physical health and well-being of our employees. These include in-office yoga sessions, breathwork and the like.

In Australia, employees have access to employee assistance program (EAP) services. An initiative started during COVID but continued following re-opening. The service promotes mental/psychosocial well-being amongst workers and can be non-work related. The service is external and provides free confidential counselling services to all employees to be used on a voluntary basis. The service is accessible via phone or email contact directly by the employee, and is promoted internally via distribution of service information via email, posters, employee communications and business cards.

OUR CUSTOMERS

Customer Health and Safety

Product safety is a crucial part of Georg Jensen's responsibility. We strive to ensure that our products do not have an adverse impact on people's health and safety nor cause any adverse impact on the environment. It is both a responsibility and a commitment.

Product Stewardship

We have a Product Safety Policy in place to comply with and to respect human rights and to ensure that Georg Jensen takes all necessary steps to prevent risks arising from product defects or improper use or misuse of our products. It includes strict procedures, guidelines and work instructions for our supply chain, and each product goes through a process of testing and certification to relevant regulations. No product is launched on the market until we are sure that it is safe.

Our product range consists of electronic products (e.g. lamps), home products for food preparation and serving, silver hollowware and jewellery and watches with close skin contact, which is why it is essential to examine all potential risks. Different product groups have different regulations, and our Product Compliance Manager, a part of our Head of Quality & CSR responsibilities, con-



tinuously conducts appropriate risk management measures to assess hazards and risks of substances and to report to relevant authorities. This way we can protect people and the environment when our products are in use.

Our procedures comply with the REACH standard¹⁴, the EU regulation that aims to improve the protection of human health and the environment from the risks that can be posed by chemicals. The REACH standard commits Georg Jensen to identify and manage the risks linked to potentially dangerous substances manufactured and marketed in the EU.

Since 2015, we have had a focus on the responsible sourcing of skins and leather, which we e.g. use in the production of our watches. Consequently, we screen all skin and leather materials to ensure that we never use skins from any endangered animal species. This practice is established to ensure that we are compliant with the requirements by CITES¹⁵ - an organisation that works to mitigate the extinction of endangered animals due to overuse of skins and leather.

All Georg Jensen products and services are certified safe in accordance with EU and other relevant local regulations in our markets and industry standards. No

products or services are considered eligible for further assessments for improvements, nor have we identified any non-compliance with regulations and/or voluntary codes.



Compliant with REACH since 2015



Compliant with CITES since 2015

¹⁴ See more: <https://echa.europa.eu/regulations/reach/>

¹⁵ See more: <https://cites.org/eng>



Marketing and Labelling

Georg Jensen's product labelling and information follows all EU and other relevant regulations of the markets in which we operate, including the safe use of the product. We always advise safe disposal of all products, and it is a company requirement to only produce products that may be recycled.

We have not identified any non-compliance with regulations and/or voluntary codes relating to neither product information or labelling nor concerning our marketing communications.

Customer Privacy

We are highly committed to protecting our customers' privacy including all personal information and ensuring that it is used in accordance with applicable laws and regulations. Georg Jensen has implemented necessary measures to meet all needed compliance standards, and our Head of Legal oversees the general compliance with personal data legislation, hereunder GDPR, both internally and externally.

All personal data collected and/or processed by Georg Jensen is mapped in a compliance software system and has been since 2018. Further, both data processor agreements and privacy policies are in place within

all areas where personal data is collected and/or processed. We regularly assess our system, and within 2022, we conducted an audit with external advisors and updated necessary measures where findings were identified during the audit.

Moving forward, relevant employees (majority of our staff) shall participate in online Personal Data Protection awareness training activities on a yearly basis. The awareness tool identifies within which areas additional initiatives are necessary. All new employees will be introduced to relevant privacy policies training tools as a part of their onboarding.

In 2022, we received zero substantiated complaints concerning breaches of customer privacy. In the period, we have identified four minor incidents of security breaches, which were immediately managed and closed. All incidents were considered in no risk of adversely affecting the data subjects' rights and freedoms and were logged in accordance with our internal Security Breach Policy.

LOCAL COMMUNITY OUTREACH

We strive to be as socially responsible a company as possible, which is why it is important for us to support the local communities and engage in activities that create positive impacts. By doing so, we can contribute to the well-being of the communities where we operate and build trust and relationships with our stakeholders. Supporting local communities can also help Georg Jensen to better understand the needs and challenges of our customers and employees.

We acknowledge the actual and potential negative impacts our operations may have. For instance, our factory in Thailand causes local noise, air and water pollution. Similarly, the warehouse in Hjørring, Denmark, has noisy and heavy traffic from trucks driving to and from the warehouse. For both, we have ensured that all mandatory monitoring and reporting are in place in line with government requirements.

In Australia, we have participated in a Workplace Gender Equality Assessment, a national assessment to determine any improvements needed for gender equality. In general, we strive to stay at the forefront and mitigate all negative impacts affecting local communities.

Philanthropic Initiatives

In 2022, we gave thousands of hours volunteering to a wide range of projects in close cooperation with local organisations and programs. Projects range from fund-raising to support the Ovarian Cancer Research Foundation in Australia to supporting a rehabilitation center in Hjørring, Denmark.

We initiated our collective "A Day to Give"-project, where we took a day out of the calendar across the globe to clean streets, rivers and beaches, provide gardening and maintenance work, conduct workshops at local schools and host social events for the socially vulnerable (a tradition we will continue in 2023).

Further, we have:

- Planted trees with "Plant for the Planet" in Thailand (for the 13th consecutive year).
- Supported local orphanage children in Chiang Mai, Thailand by doing an art project and hosting lunch for the underprivileged children.
- Paid for scholarships to children of employees in Thailand factory. Since 2018, 290 kids received a scholarship amounting to a total of USD +114,000.

- Volunteered at a women's shelter in Australia.
- Sponsored two koala bears following bushfires in Australia.
- Partnered with the China Central Academy of Fine Arts to spread the theory and aesthetics of Scandinavian design to Chinese art students.
- Collected used clothes and books for the White Whale charity organisation in China to support a low-carbon lifestyle.
- Donated used tools from our smithy in Copenhagen to a school for students with special needs.
- Supplied Råt&Godt with used polystyrene boxes to be recycled into building materials. Råt&Godt is a socially responsible and sustainable company in Denmark, whose primary purpose is to help challenged young people into employment.



SOCIAL DISCLOSURES

SOCIAL WORK IN HJØRRING

Georg Jensen has partnered with two rehabilitation centers in Denmark to support their social mission. One of the centers is VIKÅ, located in Hjørring municipality, which provides disposable pallets to Georg Jensen. VIKÅ is a protected employment program with five workshops for the disabled. Each workshop has § 103 employees, who are early retirees with a strong work identity seeking employment.

The other rehabilitation center is RCA in Aalborg municipality, where workers sample Georg Jensen's lamps. RCA offers employment and education-oriented courses to unemployed citizens to develop their resources and competencies. The employees at RCA take great pride in making something for Georg Jensen, as the partnership provides them with meaningful work opportunities.

Through these partnerships, Georg Jensen supports the social mission of these rehabilitation centers while incorporating their high-quality products into our business operations.



GRI CONTENT INDEX

● Fully disclosed ● Partly disclosed ○ Omission

Statement of use
GRI 1 used
Applicable GRI Sector Standard(s)

Georg Jensen A/S has reported in accordance with the GRI Standards for the period January 1 to December 31 2022.
GRI 1: Foundation 2021
No applicable sector standards

GRI Standard	Disclosure	Page	Comments	Status
GRI 2: General Disclosures 2021				
2-1	Organizational details	1, 5, 16, 19		●
2-2	Entities included in the organization's sustainability reporting	5	See also Georg Jensen's Annual Financial Report 2022 page 98	●
2-3	Reporting period, frequency and contact point	1, 5	See also Georg Jensen's Annual Financial Report 2022 page 5	●
2-4	Restatements of information	5		●
2-5	External assurance	5	See also Georg Jensen's Annual Financial Report 2022 page 5	●
2-6	Activities, value chain and other business relationships	19	GRI 2-6-c: There are no other relevant business relationships to report on. GRI 26-d: There are no significant changes compared to our earlier reporting.	●
2-7	Employees	4, 9-10, 44, 48		●
2-8	Workers who are not employees	44		●
2-9	Governance structure and composition	31-34	More information at: https://www.georgjensen.com/en-gb/board-and-management	●
2-10	Nomination and selection of the highest governance body	32		●
2-11	Chair of the highest governance body	31-32		●
2-12	Role of the highest governance body in overseeing the management of impacts	31-32		●
2-13	Delegation of responsibility for managing impacts	31-33		●
2-14	Role of the highest governance body in sustainability reporting	31		●
2-15	Conflicts of interest	30, 33		●

GRI CONTENT INDEX

● Fully disclosed ◐ Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
2-16	Communication of critical concerns	13, 28		●
2-17	Collective knowledge of the highest governance body	33		●
2-18	Evaluation of the performance of the highest governance body		The evaluation of the performance of the Board of Directors lies with Georg Jensen's shareholders and is therefore out of the scope of Georg Jensen, which is why the exact processes of evaluations and any actions taken in response is not described in this report.	○
2-19	Remuneration policies	45-46	Regarding specific data for the Board of Directors and senior executives and results of votes of stakeholders (including shareholders) on remuneration policies and proposals, Georg Jensen does not disclose such information as it is considered relevant only to internal operations.	◐
2-20	Process to determine remuneration	45-46	As above	◐
2-21	Annual total compensation ratio		Different HR systems across markets and inconsistencies in collecting data objects us from disclosing specific data on remuneration. In 2023, we will explore the possibility of disclosing such data moving forward.	○
2-22	Statement on sustainable development strategy	3		●
2-23	Policy commitments	9, 26-27	More information at: https://www.georgjensen.com/en-gb/csr	●
2-24	Embedding policy commitments	26-27, 29		●
2-25	Processes to remediate negative impacts	13, 27-29		●
2-26	Mechanisms for seeking advice and raising concerns	27-28		●
2-27	Compliance with laws and regulations	30		●
2-28	Membership associations	35		●
2-29	Approach to stakeholder engagement	20-22		●
2-30	Collective bargaining agreements	46		●
GRI 3: Material Topics 2021				
3-1	Process to determine material topics	20-22		●
3-2	List of material topics	20-22		●

GRI CONTENT INDEX

● Fully disclosed ● Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 200: ECONOMIC DISCLOSURES				
GRI 201: Economic Performance 2016				
3-3	Management approach		For assessment of materiality, see page 20-22. For management of topic, see Georg Jensen's Annual Financial Report 2022 page 6	●
201-1	Direct economic value generated and distributed		See Georg Jensen's Annual Financial Report 2022 page 6-8, 30 and 40-43	●
201-2	Financial implications and other risks and opportunities due to climate change	37		●
201-3	Defined benefit plan obligations and other retirement plans	47	See also Georg Jensen's Annual Financial Report 2022 page 77-79	●
201-4	Financial assistance received from government		See Georg Jensen's Annual Financial Report 2022 page 47.	●
GRI 202: Market Presence 2016				
3-3	Management approach	38	For assessment of materiality, see page 20-22.	●
202-1	Ratios of standard entry level wage by gender compared to local minimum wage		Georg Jensen has no data available from 2022, which is why this part is omitted.	○
202-2	Proportion of senior management hired from the local community	38		●
GRI 203: Indirect Economic Impacts 2016				
3-3	Management approach		Material Topic is omitted as no KPIs are considered significant in 2022.	○
203-1	Infrastructure investments and services supported		Georg Jensen had no significant infrastructure investments in 2022, which is why this part is omitted.	○
203-2	Significant indirect economic impacts		Georg Jensen has not identified any significant indirect economic impacts of the organization, which is why this part is omitted.	○
GRI 204: Procurement Practices 2016				
3-3	Management approach	38-39	For assessment of materiality, see page 20-22.	●
204-1	Proportion of spending on local suppliers	38-39		●

GRI CONTENT INDEX

● Fully disclosed ◐ Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 205: Anti-corruption 2016				
3-3	Management approach	26-30	For assessment of materiality, see page 20-22.	●
205-1	Operations assessed for risks related to corruption	29-30		●
205-2	Communication and training about anti-corruption policies and procedures	14, 26-27, 30, 37-38		●
205-3	Confirmed incidents of corruption and actions taken	37-38		●
GRI 206: Anti-competitive Behavior 2016				
3-3	Management approach	38	For assessment of materiality, see page 20-22.	●
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	38		●
GRI 207: Tax 2019				
3-3	Management approach	39	For assessment of materiality, see page 20-22. For further management of topic, see Georg Jensen's Annual Financial Report 2022 page 17, 30, 35, 49-50, 57-58 and 73.	●
207-1	Approach to tax	28, 39	See also Georg Jensen's Annual Financial Report 2022 page 17, 30, 35, 49-50, 57-58 and 73	●
207-2	Tax governance, control, and risk management	28, 39	See also Georg Jensen's Annual Financial Report 2022 page 5 and 26-29	●
207-3	Stakeholder engagement and management of concerns related to tax		See Georg Jensen's Annual Financial Report 2022 page 27	●
207-4	Country-by-country reporting		Like other large, multinational companies, Georg Jensen is required by the OECD to provide information for a country-by-country reporting. We provide the relevant data to "Statistics Denmark" on a yearly basis, and as such we fully comply with the requirements in GRI 207-4. We do not disclose the information in this report.	◐

GRI CONTENT INDEX

● Fully disclosed ● Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 300: ENVIRONMENTAL DISCLOSURES				
GRI 301: Materials 2016				
3-3	Management approach	11, 43	For assessment of materiality, see page 20-22.	●
301-1	Materials used by weight or volume		Georg Jensen has not measured the weight or volume of materials used in production in 2022, nor have we prioritised our product categories or services which is why this material topic is omitted in 2022. It is the ambition of Georg Jensen to introduce these measures in future reporting and an analysis of what indicators to select. What data can be collected is subject to investigation in 2023.	○
301-2	Recycled input materials used		Georg Jensen has no data available from 2022, which is why this part is omitted.	○
301-3	Reclaimed products and their packaging materials		Georg Jensen has no data available from 2022, which is why this part is omitted.	○
GRI 302: Energy 2016				
3-3	Management approach	7, 41	For assessment of materiality, see page 20-22.	●
302-1	Energy consumption within the organization	7, 41		●
302-2	Energy consumption outside of the organization		Omitted due to being part of Scope 3, which we have not calculated in 2022. It is the ambition of Georg Jensen to disclose data on Scope 3 in future reporting.	○
302-3	Energy intensity		We have not calculated Scope 3 and currently lack data for chosen denominator, which is why we have not calculated energy intensity ratios in 2022.	○
302-4	Reduction of energy consumption	7, 41		●
302-5	Reductions in energy requirements of products and services		Georg Jensen has no data available from 2022, which is why this part is omitted.	○
GRI 303: Water and Effluents 2018				
3-3	Management approach	41	For assessment of materiality, see page 20-22.	●
303-1	Interactions with water as a shared resource	8, 41		●
303-2	Management of water discharge-related impacts	8, 41		●

GRI CONTENT INDEX

● Fully disclosed ● Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
303-3	Water withdrawal	8, 41		●
303-4	Water discharge	8, 41		●
303-5	Water consumption	8, 41		●
GRI 304: Biodiversity 2016				
3-3	Management approach		Due to lack of data, assessment of geographic locations, their position in relation to protected areas and insecurity on the significance of our direct/indirect impacts on nature, biodiversity disclosures are omitted. With reference to our materiality, it is not in our scope to conduct such assessments at this time.	○
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		As above	○
304-2	Significant impacts of activities, products and services on biodiversity		As above	○
304-3	Habitats protected or restored		As above	○
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		As above	○
GRI 305: Emissions 2016				
3-3	Management approach	7, 40-43	For assessment of materiality, see page 20-22 in our Annual Sustainability Report 2022.	●
305-1	Direct (Scope 1) GHG emissions	7-8, 40-41	GRI 305-1-c is not measured in 2022.	●
305-2	Energy indirect (Scope 2) GHG emissions	7-8, 40-41		●
305-3	Other indirect (Scope 3) GHG emissions		"Omitted due to being part of Scope 3, which we have not calculated in 2022. It is the ambition of Georg Jensen to disclose data on Scope 3 in future reporting."	○
305-4	GHG emissions intensity		We have not calculated Scope 3 and currently lack data for chosen denominator, which is why we have not calculated emissions intensity ratios in 2022.	○
305-5	Reduction of GHG emissions		As above	○
305-6	Emissions of ozone-depleting substances (ODS)		We have not measured these emissions in 2022, which is why this part is omitted.	○
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		As above	○

GRI CONTENT INDEX

● Fully disclosed
 ◐ Partly disclosed
 ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 306: Waste 2020				
3-3	Management approach	8, 42-43	For assessment of materiality, see page 20-22.	●
306-1	Waste generation and significant waste-related impacts	8, 42-43		●
306-2	Management of significant waste-related impacts	8, 42-43		●
306-3	Waste generated	8, 42-43		●
306-4	Waste diverted from disposal	8, 42-43		●
306-5	Waste directed to disposal	8, 42-43		●
GRI 308: Supplier Environmental Assessment 2016				
3-3	Management approach	11-14	For assessment of materiality, see page 20-22.	●
308-1	New suppliers that were screened using environmental criteria	11-14		●
308-2	Negative environmental impacts in the supply chain and actions taken	11-14		●

GRI CONTENT INDEX

● Fully disclosed ◐ Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 400: SOCIAL DISCLOSURES				
GRI 401: Employment 2016				
3-3	Management approach	11-12, 44-50	For assessment of materiality, see page 20-22.	●
401-1	New employee hires and employee turnover	49-50		●
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	47		●
401-3	Parental leave	47		◐
GRI 402: Labor/Management Relations 2016				
3-3	Management approach	47	For assessment of materiality, see page 20-22.	●
402-1	Minimum notice periods regarding operational changes	47		●
308-2	Negative environmental impacts in the supply chain and actions taken	11-14		●
GRI 403: Occupational Health and Safety 2018				
3-3	Management approach	50-53	For assessment of materiality, see page 20-22.	●
403-1	Occupational health and safety management system	50-51		●
403-2	Hazard identification, risk assessment, and incident investigation	52		●
403-3	Occupational health services	50-51		●
403-4	Worker participation, consultation, and communication on occupational health and safety	50-51		●
403-5	Worker training on occupational health and safety	52-53		●
403-6	Promotion of worker health	53		●
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	50-51		●

● Fully disclosed ◐ Partly disclosed ○ Omission

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GRI Standard	Disclosure	Page	Comments	Status
403-8	Workers covered by an occupational health and safety management system	50-51		●
403-9	Work-related injuries	51-52		◐
403-10	Work-related ill health	51-52		◐
GRI 404: Training and Education 2016				
3-3	Management approach	45	For assessment of materiality, see page 20-22.	●
404-1	Average hours of training per year per employee		In 2022, we have not collected sufficient data to report average hours of training across all our operations but have initiated the tracking of training hours to comply with GRI 404-1-a in 2023.	◐
404-2	Programs for upgrading employee skills and transition assistance programs	45		●
404-3	Percentage of employees receiving regular performance and career development reviews	45		●
GRI 405: Diversity and Equal Opportunity 2016				
3-3	Management approach	9-10, 32-34	For assessment of materiality, see page 20-22.	●
405-1	Diversity of governance bodies and employees	9-10, 32-34		●
405-2	Ratio of basic salary and remuneration of women to men		In 2022, we have not collected sufficient data to report on ratio of basic salary and remuneration of women to men across the Group.	○
GRI 406: Non-discrimination 2016				
3-3	Management approach	48-49	For assessment of materiality, see page 20-22.	●
406-1	Incidents of discrimination and corrective actions taken	48-49		●
GRI 407: Freedom of Association and Collective Bargaining 2016				
3-3	Management approach	46	For assessment of materiality, see page 20-22.	●
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	46		●

GRI CONTENT INDEX

● Fully disclosed ● Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
GRI 408: Child Labor 2016				
3-3	Management approach	49	For assessment of materiality, see page 20-22.	●
408-1	Operations and suppliers at significant risk for incidents of child labor	49		●
GRI 409: Forced or Compulsory Labor 2016				
3-3	Management approach	49	For assessment of materiality, see page 20-22.	●
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	49		●
GRI 410: Security Practices 2016				
3-3	Management approach		In 2022, we have not collected sufficient data to report on the percentage of security personnel to have received formal training in our human rights policies or specific procedures and their application to security, which is why this material topic is omitted in 2022.	○
410-1	Security personnel trained in human rights policies or procedures		As above	○
GRI 411: Rights of Indigenous Peoples 2016				
3-3	Management approach	49	For assessment of materiality, see page 20-22.	●
411-1	Incidents of violations involving rights of indigenous peoples	49		●
GRI 413: Local Communities 2016				
3-3	Management approach	56-57	For assessment of materiality, see page 20-22.	●
413-1	Operations with local community engagement, impact assessments, and development programs	10, 56-57		●
413-2	Operations with significant actual and potential negative impacts on local communities	14, 56-57		●
GRI 414: Supplier Social Assessment 2016				
3-3	Management approach	14	For assessment of materiality, see page 20-22.	●

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● Fully disclosed ● Partly disclosed ○ Omission

GRI Standard	Disclosure	Page	Comments	Status
414-1	New suppliers that were screened using social criteria	14		●
414-2	Negative social impacts in the supply chain and actions taken	14		●
GRI 415: Public Policy 2016				
3-3	Management approach	50	For assessment of materiality, see page 20-22.	●
415-1	Political contributions	50		●
GRI 416: Customer Health and Safety 2016				
3-3	Management approach	53-54	For assessment of materiality, see page 20-22.	●
416-1	Assessment of the health and safety impacts of product and service categories	53-54		●
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	53-54		●
GRI 417: Marketing and Labeling 2016				
3-3	Management approach	55	For assessment of materiality, see page 20-22.	●
417-1	Requirements for product and service information and labeling	55		●
417-2	Incidents of non-compliance concerning product and service information and labeling	55		●
417-3	Incidents of non-compliance concerning marketing communications	55		●
GRI 418: Customer Privacy 2016				
3-3	Management approach	55	For assessment of materiality, see page 20-22.	●
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	55		●

