



Søren Jensen Impact Report

2023/24



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Søren Jensen

1.0 Reflections on the Year

Management's Review

1.1 INTRODUKTION

Søren Jensen Engineers is a family-owned engineering company based in Aarhus and Copenhagen, dedicated to delivering value-driven consultancy services.

The company is now in its third generation and is focused on taking a leading role in the transition toward regenerative construction, with the ambition of contributing positively to society, people, and the environment.

1.2 AMBITION OG STRATEGI

The strategy includes ESG goals under the themes: Brand & Planet, People & Culture, and Organization & Stewardship.

In 2023/24, efforts have been focused on implementing Søren Jensen's approach to Regenerative Construction, which was developed in 2022/23 with a focus on establishing ESG targets that support the desired development within climate, resources, and biodiversity.

The ambition for 2024/25 is to continue demonstrating growth and improved results.



Ulrik E. Fink
Managing Director /
CEO



Frank Jensen,
Chairman of the board
and owner



Søren Jensen

Management's Review

1.3 ENVIRONMENTAL – BRAND

In 2023/24, the Aarhus Center for Regenerative Construction was established.

Søren Jensen has further developed process tools that support the paradigm and the 12 Impact Categories for Regenerative Construction.

Work on relationship-based sales has been initiated, with a focus on long-term client partnerships, which has already strengthened the company's market position and opened new growth opportunities.

The order intake for 2023/24 met the target, and the pipeline for 2024/25 is strong, with expectations of record-breaking sales.

1.4 ENVIRONMENTAL – PLANET

In 2023/24, Søren Jensen worked systematically to reduce both its own climate impact (Scope 1–3) and the impact of its projects (Scope 4). Total CO₂ emissions amounted to 134 tCO₂e, with reductions in Scope 1 and 2, but an increase in Scope 3. The data basis for the carbon accounts has been strengthened to improve transparency and support better decision-making.

The procurement policy was updated to place greater emphasis on B Corps and responsible, local suppliers.

In June 2023, a contract was signed for a Carbon Capture facility at Europaplads.

1.5 SOCIAL – EMPLOYEES

In 2024, the Aarhus office relocated to Europaplads to improve well-being and the working environment — including consolidating the office onto a single floor to enhance collaboration and optimize space. The Copenhagen office was also upgraded.

The company's employee satisfaction surveys were conducted using a tool that ensures better data security and benchmarking. With a response rate of 80%, overall engagement is in line with industry standards, while empowerment scores are slightly below benchmark.

The year also saw significant investments in skills development (approx. DKK 5 million), including a sustainability leadership course for selected employees.

1.6 SOCIAL – CULTURE

Over the past year, Søren Jensen has been developing a regenerative leadership model, including organizational initiatives to strengthen dialogue between employees and managers. Regenerative leadership — inspired by the logic of nature — aims to create more value than it consumes.

In early 2024, the focus was on stabilizing operations after the move to the new Aarhus office and ensuring appropriate physical work environments in both Copenhagen and Aarhus.



Management's Review

1.7 GOVERNANCE – ORGANIZATION

In 2023, a process was initiated to replace the accounting and project management system (ERP) and to establish a new CRM setup.

To decentralize work on strategic objectives, decision-making mandates have been shifted from executive level to various internal boards.

1.8 GOVERNANCE – STEWARDSHIP

The primary result for 2023/24 was a pre-tax profit of DKK 3.4 million, in line with financial targets.

The goal of B Corp recertification was achieved, with an improved score from 85.1 to 92.7. Søren Jensen's net-zero target — to reduce absolute Scope 1, 2, and 3 greenhouse gas emissions by 100% by 2030 — has been validated and approved by the SBTi.

1.9 FINANCIAL DEVELOPMENT

The company's income statement for 2023/24 shows a profit of DKK 3.4 million, and the balance sheet as of 30 June 2023 shows positive equity of DKK 29.5 million.

Revenue for 2023/24 was in line with expectations, as was the overall cost level.

The forecast for the coming year is a 5% revenue increase, with a significant uptick expected in 2025/26 and 2026/27. This outlook is primarily based on strong order intake in 2023/24, which has continued into 2024/25, along with a substantial project pipeline.

1.10 NOTES, INCLUDING SIGNIFICANT RISKS

The company's assets, liabilities, financial position as of 30 June 2023, as well as the results and cash flows for 2023/24, have not been affected by any unusual circumstances or events occurring after the balance sheet date.

It is management's conservative assessment, based on the underlying assumptions, including risk evaluations and experience from similar cases, that the recognized accounts receivable, work in progress, and provisions for liabilities are accurate and that no significant risks exist beyond those associated with normal business operations.

Normal operational risks include, among other things, major construction projects subject to extended design/construction periods, disputes regarding contractual terms, or cases submitted to arbitration after the signing date of the annual report.

* Sum of scope 1, 2 og 3

** The figures are based on 2019 as the reference year. Due to the extended method, comparison across years is difficult. For a detailed review of the climate accounts, please refer to page 33.

MAIN FIGURES	23/24	22/23	21/22
RESULT			
Gross profit, TDKK	65.434	59.851	52.813
Operating result, TDKK	3.696	3.709	1.688
Financial result, TDKK	426	-1.019	-187
Net result, TDKK	3.408	2.048	1.734
BALANCE			
Total balance sheet, TDKK	89.870	81.282	90.195
Investments in tangible fixed assets, TDKK	6.110	431	609
Equity, TDKK	29.502	27.934	18.636
Number of employees, FTE	158	165	157
KEY FIGURES			
Return on assets, %	4,1%	4,6%	1,9%
Solvency ratio, %	32,8%	34,4%	20,7%
Return on equity, %	11,9%	8,8%	9,8%
CO₂-intensity*			
Per Operating result, kg CO ₂ e/tDKK	0,04	0,04	0,09
Per employee, kg CO ₂ e/FTE	846	749	793
Per working hour, kg CO ₂ e/time	0,51	0,47	0,48
SBTi			
CO ₂ emissions, total (Scope 1, 2, 3), kg CO ₂ e	133.711	123.590	124.492
CO ₂ -development** Scope 1, %	-40	-14	+6
CO ₂ -development Scope 2, %	-8	+33	-12
CO ₂ -development Scope 3, %	+93	+25	+15
CO ₂ -development (Scope 1, 2, 3)), %	+16	+7	+8
CO ₂ -development Out-of-Scope, %	+266	+243	+146

Real ESG reporting

To ensure comparable, transparent, and concrete ESG data, Søren Jensen reports in accordance with Real ESG – The Real Estate Reporting Framework, the industry’s common ESG reporting tool.

Søren Jensen’s ESG reporting has been carried out in parallel with the development of Real ESG and builds upon it by expanding and supplementing it with additional relevant data.

The table presents the required minimum reporting points for consultants, along with selected additional data points related to climate impact.

The ESG reporting is further detailed in this report under the six focus areas:

- Environmental: Brand & Planet
- Social: People & Culture
- Governance: Organization & Stewardship

Data covers the period from 1 July 2023 to 30 June 2024.

Organizational composition and diversity are reported as of 30 June 2024.

For further details on the applied methodology, please refer to Accounting Practices – Appendix C.

real esg the real estate reporting framework		enhed	regnskabsår		
			2021/2022	2022/2023	2023/2024
generelle oplysninger virksomhedsrapportering					
erklæringer på rapporteringen					
Revisorerklæring med høj grad af sikkerhed		[ja / nej]	ja	ja	ja
selskabsledelse					
Bestyrelsesmedlemmer	antal	-	4	4	
Uafhængige bestyrelsesmedlemmer	%	-	50	75	
Kvinder	%	0	0	25	
Bestyrelsesmøder	antal	4	4	4	
Fremmøde	%	-	94	100	
Direktionsmedlemmer	antal	5	5	9	
Kvinder	%	0	0	22	
environmental virksomhedsrapportering					
klimaaftryk (GHG)					
Klimaaftryk (scope 1-3, lokationsbaseret)	ton CO ₂ e	165	162	172	
Direkte klimaaftryk (scope 1)	ton CO ₂ e	60	49	34	
Indirekte klimaaftryk (scope 2, lokationsbaseret)	ton CO ₂ e	52	50	37	
Øvrige indirekte klimaaftryk (scope 3)	ton CO ₂ e	52	64	102	
Visse brændsel- og energirelaterede aktiviteter (scope 3, C3)	ton CO ₂ e	-	-	-	
Klimaaftryk (scope 1-3, markedsbaseret)	ton CO ₂ e	124	124	134	
Indirekte klimaaftryk (scope 2, markedsbaseret)	ton CO ₂ e	12	18	12	
Øvrige indirekte klimaaftryk (scope 3, markedsbaseret)	ton CO ₂ e	52	57	87	
Klimaaftryk uden for scope	ton CO ₂ e	4	6	6	
social virksomhedsrapportering					
organisationens sammensætning					
Medarbejdere	antal	171	182	167	
Medejere	antal	3	3	3	
Fuldtidsmedarbejdere	antal	149	147	143	
Deltidsmedarbejdere	antal	-	-	24	
Uddannelsesstillinger	antal	-	-	16	
diversitet					
Kvinder blandt medarbejdere	%	34	37	35	
Blandt medejere	%	0	0	0	
Blandt fuldtidsmedarbejdere	%	38	44	37	
medarbejderomsætning					
Medarbejderomsætning blandt alle medarbejdere	%	11	11	14	
Blandt fuldtidsansatte mænd (ekskl. pensionering og dødsfald)	%	3	5	6	
Blandt fuldtidsansatte kvinder (ekskl. pensionering og dødsfald)	%	8	11	12	
medarbejderes vilkår					
Fuldtidsmedarbejdere, der arbejder 45 timer om ugen eller mere	%	9	5	3	
Medarbejdere med ret til familierelateret orlov	%	100	100	100	
Arbejdsgiverbetalt barselsorlov til fædre	uger	-	26	26	
Arbejdsgiverbetalt barselsorlov til mødre	uger	-	26	26	
Arbejdsgiverbetalt barselsorlov til medforældre	uger	-	26	26	
Arbejdsgiverbetalt barselsorlov til sociale forældre	uger	-	26	26	
Arbejdsgiverbetalte fri- og feriedage til fuldtidsmedarbejdere	dage	32	32	32	
Fuldtidsmedarbejdere med arbejdsgiverbetalt sundhedsforsikring	%	100	100	100	
arbejdsmiljø for medarbejdere					
Sygefravær	%	4,2	4,2	5,1	
Tilfælde af forskelsbehandling og krænkelse	antal	-	0	0	
governance virksomhedsrapportering					
ansvarlighed i værdikæder					
Whistleblowerindberetninger	antal	0	0	0	



We can build a better
world. **Litterally!**



Søren Jensen

2.0 Introduction to the Company and Its Activities

About Søren Jensen

Søren Jensen Engineers is one of Denmark's leading consulting engineering firms, particularly in the field of sustainability. The company, its employees, and its projects have consistently received awards and recognition both nationally and internationally.

Our work encompasses all engineering disciplines, including plant, structures, installations, sustainability, and fire. We bring extensive experience to all phases of the construction process.

Newer projects in our portfolio includes:

- Ripple Residence, Copenhagen, NREP
(Illustration: Henning Larsen, bottom left)
- Den Europæiske Filmhøjskole, Ebeltøft
(Illustration: SLETH, top right)
- Velux Innovation Center, Østbirk
(Illustration: Praksis, middle left)
- Fit out of own tenancy with maximum reuse and Carbon Capture at Europaplads, Aarhus
(Picture: Rasmus Degnbol @Signify, middle right)
- Mini CO₂ multi-storey apartments Concrete, Realdania
(Illustration: Cebra, top left)
- Villa 1, 4 til 1 Single-Family House
(Illustration: Cebra, bottom right)
- Novo Nordisk Fonden HQ, Copenhagen
- Waterfront Culture Center, Papirøen, Copenhagen



The Family

Søren Jensen Consulting Engineers was founded by Søren Jensen in 1945 when he left a partnership in Aarhus and moved to Silkeborg to establish his own firm and enhance his expertise in building structures.

The firm was later passed on to his son, Erik Jensen, who expanded the company with additional offices and engineering disciplines.

Today, the company is led by the third generation, Flemming and Frank Jensen. Erik Jensen remains actively involved as a senior engineer, providing guidance and knowledge-sharing to the firm's many talented young employees. Flemming Jensen works as an IT specialist within the company, while Frank Jensen, after serving as CEO for several years, has transitioned to the role of Chairman of the Board as part of a generational handover.

The company now has a professional board of directors consisting of both internal and external members.



From left: Erik Jensen, Flemming Jensen and Frank Jensen
Photo: Jakob Mark Photography

Stewardship

The family maintains active ownership of the company and intends to own and protect the company for future generations. The concept of Stewardship is therefore important for the current 3rd generation owners who see themselves as stewards of the legacy of future generations.

The company is owned through Søren Jensen Family Invest A/S, through which the family also manages its other corporate investments. Mission-oriented investments that are part of the family's broad commitment to strengthening the consulting engineering company and actively promoting a more sustainable, and in the long term regenerative construction, for future generations.



Core values

Since Søren Jensen founded the company in 1945, and through three generations, its core values have remained: Collaboration, Competence, and Responsibility.

Today, Søren Jensen is owned and operated in the same spirit, but the context has changed. The post-war era's scarcity has given way to the societal challenge of creating a sustainable future. This is a tangible challenge where our engineering expertise carries significant responsibility:

- Construction and building operations account for approximately 30% of Denmark's CO₂ emissions.
- The construction industry represents 300 billion DKK, approximately 5% of Denmark's GDP.
- Danish residential buildings have an average lifespan of 77 years.
- A Dane spends 90% of their life indoors.

Søren Jensen has the courage to lead the way, striving to create inspiring engineering solutions through knowledge, technology, and projects that leave a positive climate footprint.

Over the years, this approach has earned the company national and international recognition, along with numerous awards such as: Det Bæredygtige Element, Årets Byggeri, Årets Skolebyggeri, Dansk Stålpriis, IStructE Structural Awards, FIDIC Award of Merit, Circular Construction Challenge, and Energiforums Innovationspris.

Søren Jensen is a **family-owned** company operated in alignment with the values and ambitions of its owners.

Søren Jensen is also a B Corp-certified company, where the owners are committed to adhering to the highest standards of responsible business operations and governance. The company's mission is to **contribute positively to the world**.

We believe that construction and renovation should continue to ensure **better living conditions** and development opportunities for people, but it must be done using methods and technologies that leave a positive climate footprint. This is achievable if we have the courage and determination to pursue it.

Søren Jensen is actively involved in defining, realizing, and promoting the **next generation of leadership, methods, and buildings**. This is approached from an apolitical, evidence-based perspective on what is best for people and the planet.

As a Danish company, Søren Jensen also takes responsibility for the Danish society and our neighbours. We are part of the community that is Denmark and actively contribute to the **positive development of society and its citizens** while operating in accordance with governmental guidelines.

Sustainability Commitments

We're proud to align with globally recognized standards and frameworks that drive meaningful change, this includes:

- **SBTi**: Align with science-based targets to limit global warming to 1.5°C.
- As a **B Corp**, we're part of a global community of businesses that meet high standards of social and environmental impact. As a B Corp in Real estate, design & building industry, we're counted among businesses that are leading a global movement for an inclusive, equitable, and regenerative economy.
- Søren Jensen is a proud member of the **SME Climate Hub**, a global initiative that empowers small and medium sized companies to take climate action and build more resilient businesses. By joining the SME Climate Hub, we commit to lowering our impact on the environment through authentic action, committed to achieve net-zero by 2030. In making the SME Climate Commitment, we have joined the UN Climate Change High Level Champion's **Race to Zero** campaign.
- Double Materiality Assessment (**DMA**): A focus area for evaluating the impact of sustainability issues on both our business and stakeholders, ensuring focus on the areas where we can create the most value, guiding our 24/25 goals.



Science Based Targets initiative

Søren Jensen Engineers has set emissions reduction targets validated by the Science Based Targets initiative (SBTi), with levels required to meet the goals of the Paris Agreement.

The targets covering greenhouse gas emissions from Søren Jensen operations (scopes 1, 2 and 3) are consistent with reductions required to keep warming to 1.5°C, the most ambitious goal of the Paris Agreement.

Søren Jensen has set a science-based net-zero target to reduce absolute scope 1, 2 and 3 GHG emissions 100% by 2030.

Our net-zero target has been validated by the SBTi through the SBTi SME pathway.

The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

They develop standards, tools and guidance which allow companies to set greenhouse gas (GHG) emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest.

The SBTi is incorporated as a UK charity, with a subsidiary SBTi Services Limited, which hosts our target validation services (together with SBTi, the "SBTi Group"). Partner organizations who facilitated SBTi's growth and development are CDP, the United Nations Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

"Our company commits to reach net-zero by 2030. As part of this, it commits to **reduce absolute scope 1, 2 and 3 GHG emissions 100% by 2030** from a 2019 base year"

Link: <https://sciencebasedtargets.org/>



WE'VE SET A
SCIENCE-BASED
TARGET SME pathway

B Corp Performance

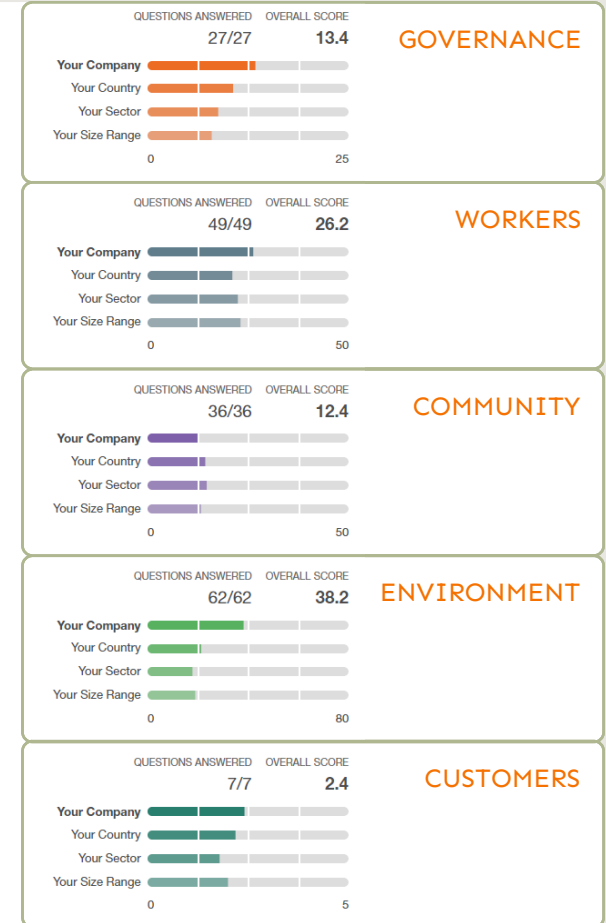
Running a responsible company has always been non-negotiable, and in 2017, the family, board, and management decided to certify the company as a B Corp.

In 2019, the company became the first consulting engineering company in Europe to achieve B Corp certification.

B Corp is a global movement of businesses united by a common goal: to redefine what success means in business and in the world. The "B" stands for Benefit, and as a B Corp company, Søren Jensen strives to benefit the world and the society it is part of.

In 2023, we successfully completed our recertification with an improved score from 85.1 to 92.7. Due to continuous development of the BCorp Impact Assessment tool it is not possible to compare the Impact Score 1:1 across our 2019 and 2023 certifications. However, the comparison in the table shows how Søren Jensen performs compared to other BCorps in Denmark, our sector and internationally in our size range (no. of employees). This comparison shows that Søren Jensen has a leadership position when it comes to "Environment" and that the weakest area is "Community".

Søren Jensen Overall B Impact Score 2022



Søren Jensen's Overall B Impact Score (2022), Approved in 2023. Performance relative to key benchmarks, including other Danish B Corp-certified companies, businesses within the same sector and companies of a similar size.

B Corp Performance

Søren Jensen successfully achieved recertification for the B Corp certification.

The figure highlights Søren Jensen's performance across key impact areas assessed in the B Corp certification process, providing insight into the company's strengths and opportunities for improvement.

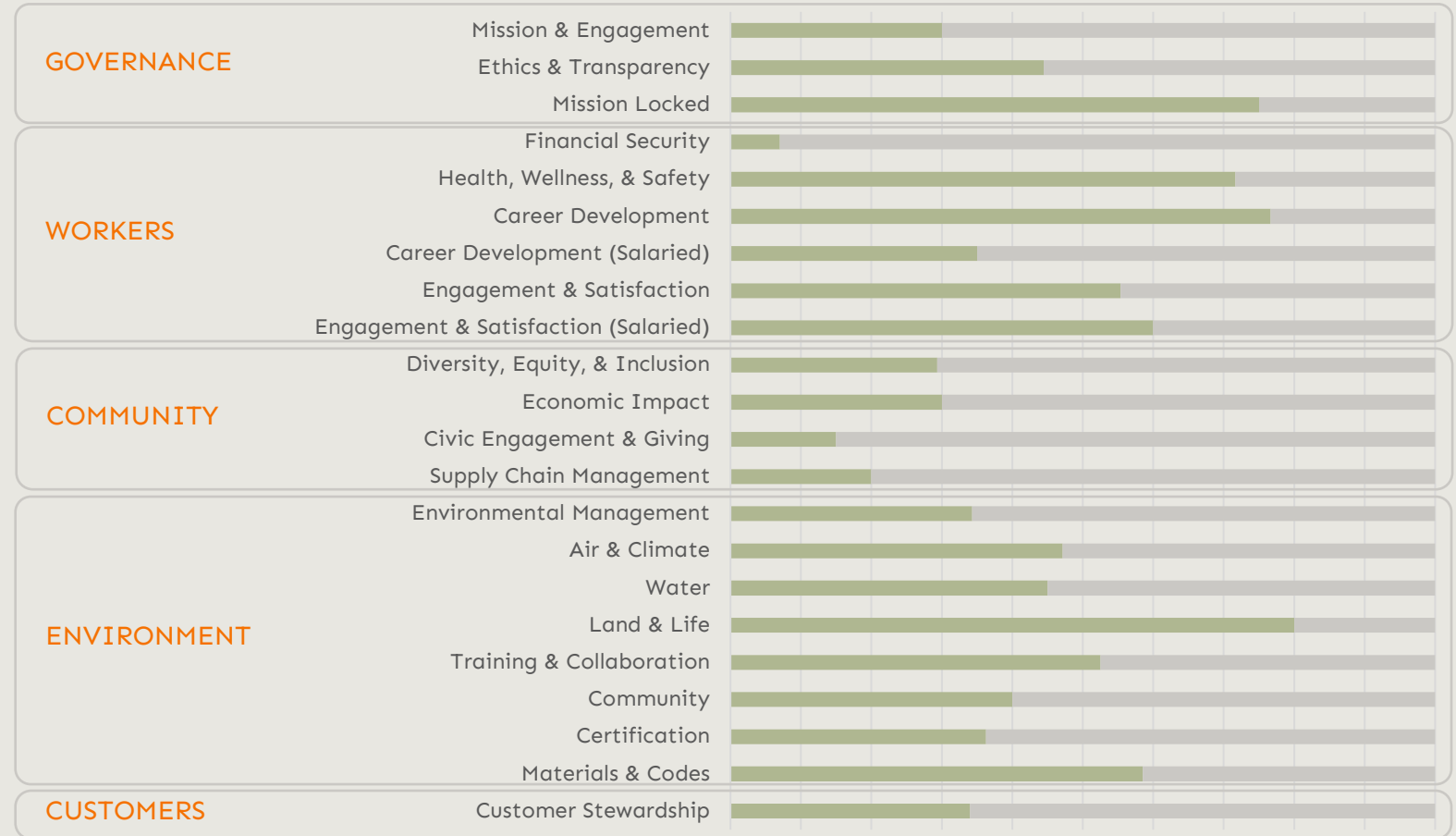
Between our certifications in 2019 and 2023 our focus was on improving our impact on our product – i.e. improved performance on the buildings we design and improved impact from our daily operations i.e. new company vehicles (hybrid and electric), improved carbon performance in our offices and partnerships with responsible vendors.

The following improvements have been implemented since submission for recertification in 2022. These are thus not included in the 2023 Bcorp Impact Score :

- Improved supply chain management via code of conduct and purchase policies
- Increased electrification of company cars
- Increased transparency on ESG performance on our website
- Improved offers to support employee health
- Diversity in the board
- Low-carbon projects

Other areas identified for improvement going forward:

- Carbon negative projects
- Improved impact on off-site biodiversity of projects
- Regenerative leadership



Søren Jensen's B Corp Performance. This table provides an overview of Søren Jensen's performance, detailing scores in comparison to the maximum achievable points. The data presented is based on the fiscal year ending June 30, 2022, and was officially approved in 2023.

Please note that the scoring methodology has changed since the previous certification, and the results are therefore not directly comparable.



Søren Jensen

3.0 Ambition and strategy

Structure

For over a decade, Søren Jensen has worked with a structured approach to the company’s values, ambitions, and objectives, focusing on clarity, prioritization, and transparency.

Values and ambitions are updated annually in dialogue between the owning family, the board, and management, while objectives are set by management and approved by the board. Employees are continuously invited to engage in dialogue.

The structure consists of six focus areas, grouped in pairs to align ESG reporting and objectives:

- Environment: Brand & Planet
- Social: Employees & Culture
- Governance: Organization & Stewardship

	ENVIRONMENT		SOCIAL		GOVERNANCE	
	Brand How we are perceived by our stakeholders	Planet How we come into harmony with nature	People Who we are and our potential	Culture The way we work and work together	Organization Our roles and relationships	Stewardship How we do good and look after the company
Values	Courage for a regenerative future, and the courage to prioritize it.	Managing responsibility for people and the planet in harmony with nature.	Action and competence underpin our best selves.	Respect and responsibility for one's own and colleagues' work are valued.	Committed leadership and collaboration in permanent teams towards common goals.	The family business that will do good for people and the planet.
Positive ambitions	To define, create and communicate the next generation of construction for the benefit of people and the planet.	That our community contributes to everyone spending less, wasting nothing and giving back as much as possible.	That participation and personal development provide mental well-being that strengthens employees and the company.	That management through dialogue and fairness creates a stable framework for both learning and delivery of agreed projects.	To create interdisciplinary teams with valued colleagues who always deliver commitment and the agreed projects.	That the sought-after advice results in economic and social capacity to give back.

Søren Jensens values and ambitions divided into focus areas

Ambition

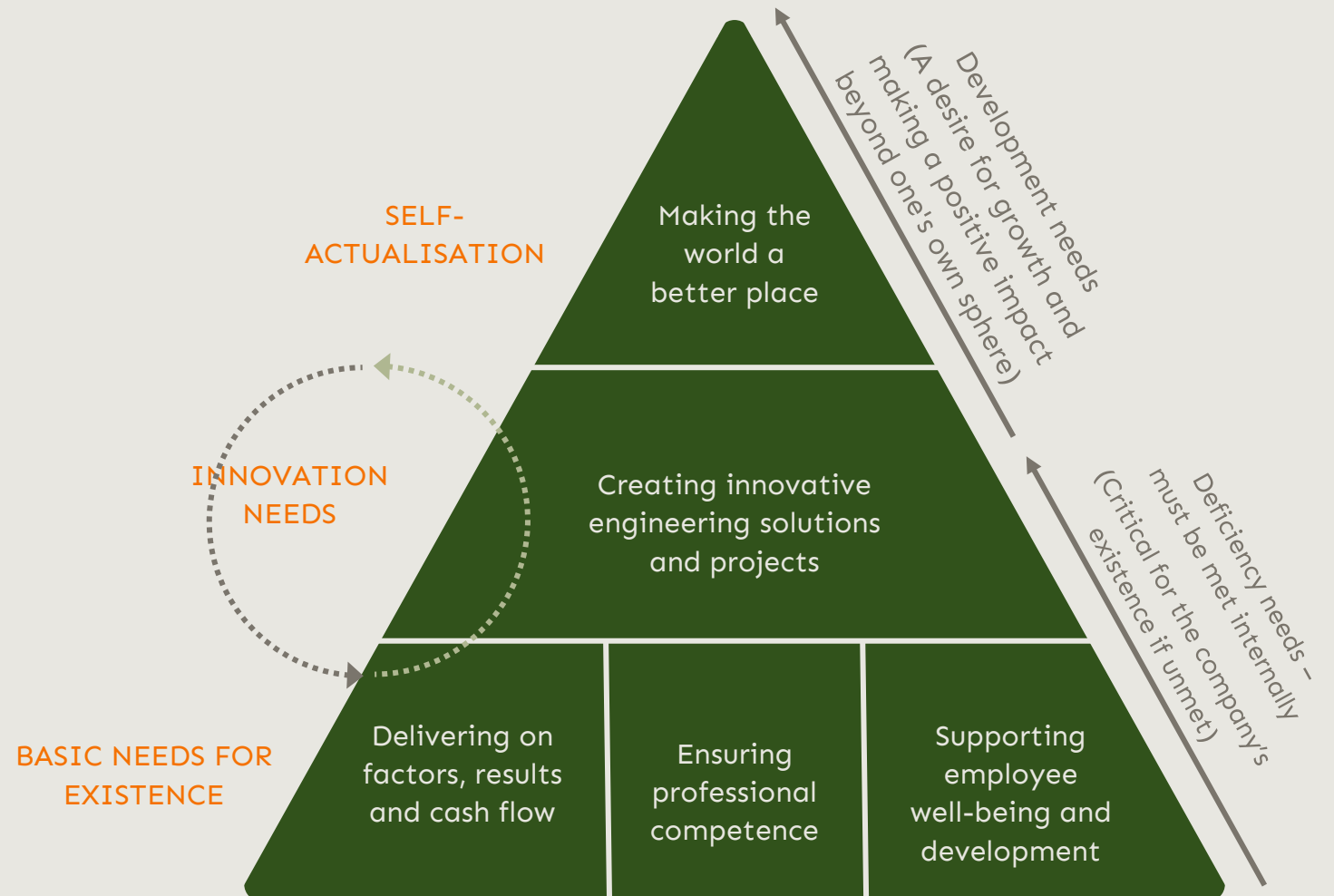
Søren Jensen Engineers strives to do its best for the world, its employees, and its partners. This is illustrated in the ambition pyramid, where the foundation is to deliver high-quality consultancy that makes a positive impact.

The ambition evolves over time with new methods and competencies. The firm's historical focus has included reconstruction, prosperity, welfare, inspiration, sustainability, and now regeneration.

The goal is for all construction projects and the firm's business model to be regenerative by 2030 – **Building for the NEXT generation, now!**

The prerequisites for achieving this are:

- Economic profitability and cash flow to invest in development.
- A high and consistent professional standard with continuous competence development.
- Employee well-being and growth, ensuring they see their efforts making a difference.



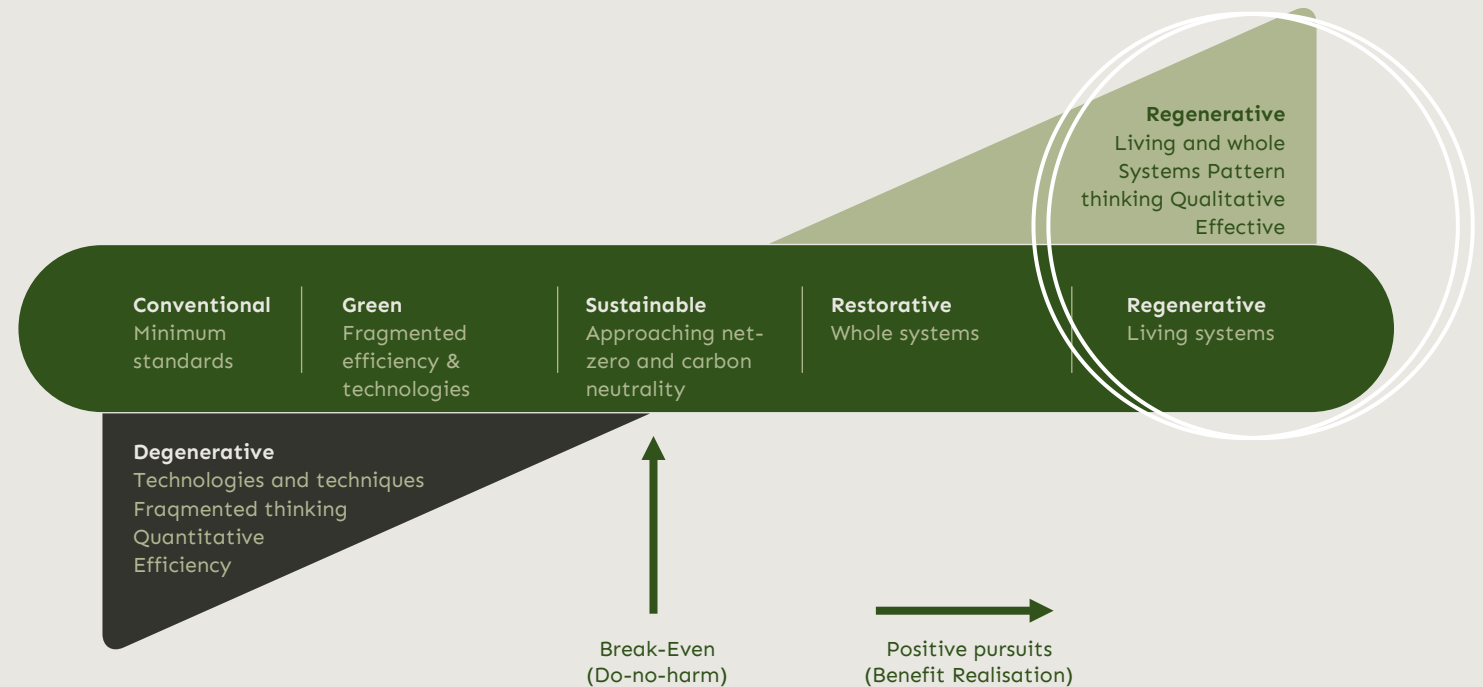
Regeneration

For over a decade, Søren Jensen has worked to become a sustainable company that designs sustainable buildings. However, the time when sustainability could be viewed as a future, stable state is behind us.

The latest reports from the UN Climate Panel make it clear: it is essential to reduce environmental impacts to sustainable levels as quickly as possible. Beyond this, we must actively regenerate our atmosphere, ecosystems, and societies.

Regeneration can be defined as a systems-thinking approach to protecting, restoring, and rebuilding both natural resources and human capital - standing in contrast to today's degenerative practices.

Volans describes the tipping point between degenerative and regenerative as break-even - the baseline that all companies must achieve. Actions beyond this are considered positive pursuits - the imperative for every organization to embrace.



Inspired by the article: ["The Regenerative Economy Rebuilds Ecosystems"](#) by Mandag Morgen, J. Fullerton Regenerative Capitalism, 2015 og ["What All Businesses Must Do, and What Any Business Can Do"](#) fra Future-Fit Business Benchmark, Future Fit Foundation / Volans / John Elkington, 2018

Regenerative Business Model

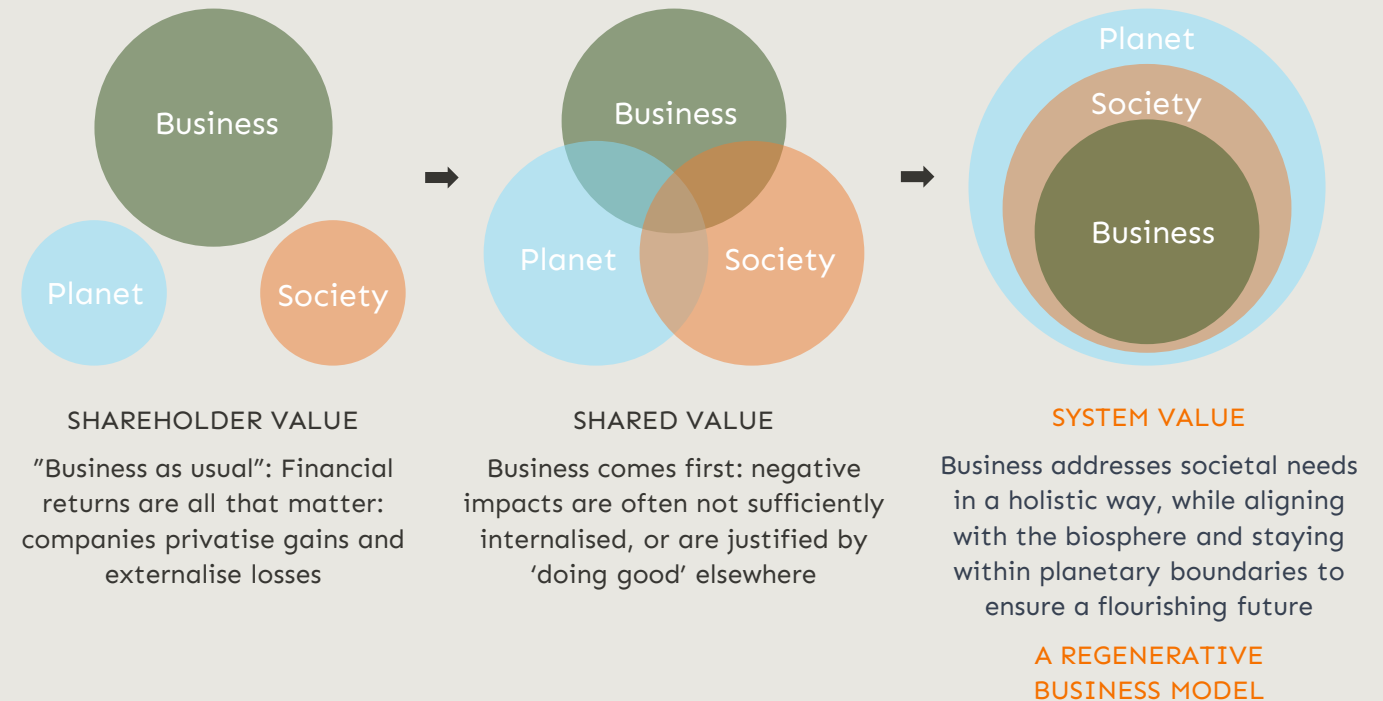
Søren Jensen is working to define and implement a regenerative business model, inspired by thinkers like John Elkington, Paul Polman, John Fullerton, and Kate Raworth.

The model aims to create an operational space within the planetary boundaries (Stockholm Resilience Centre) and social boundaries (Doughnut Action Lab) to ensure the company positively contributes to the world and the systems it operates in.

The business model is based on six focus areas: Brand (E), Planet (E), Employees (S), Culture (S), Organization (G), and Stewardship (G), each with objectives based on risks, mitigation, and potential – both short-term and over three years.

Søren Jensen uses the B Impact Assessment as a framework to inform and guide its mindset and goals.

As part of this work, processes have been initiated to define break-even and positive pursuits for the company's strategic themes using a mission-driven approach.



The terms Society, People, and Humans, as well as Planet, Biosphere, and Nature, are used interchangeably.

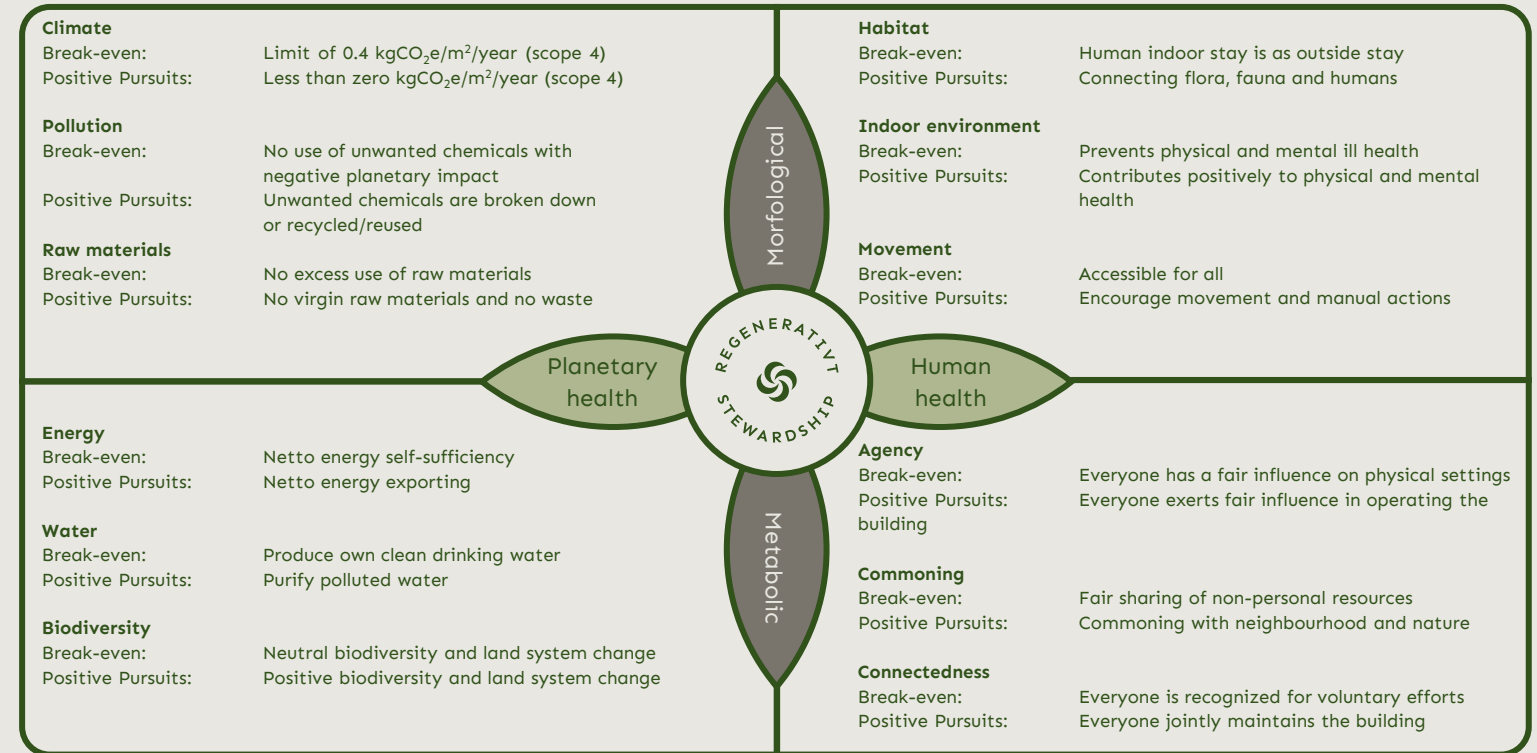
Regenerative Building Practices

The connection between the global reconstruction after World War II and the emerging regeneration of the planet brings the company back to its roots: frugality, creativity, and decisive action.

Since 2017, Søren Jensen has worked with Regenerative Building, making it the core of its sustainable approach. Although the idea may seem ambitious, the company has spent the last 8 years working on concrete projects and measurement points, particularly in planetary health, demonstrating that the ambitions are achievable.

In 2022/23, Søren Jensen developed the second generation of the regenerative building paradigm, which was introduced to the construction sector in November 2023. The paradigm includes 12 Impact Categories – six for planetary health and six for human health.

For the first time, benchmarks have been defined to distinguish between when a building is sustainable (break-even) and when it is restorative or regenerative (positive pursuit). The paradigm will evolve with insights, skills, and industry advancements, with adjustments planned in collaboration with external partners, including the Aarhus Center for Regenerative Building.



Create a built environment which evolves in **harmony** with nature

Søren Jensen's 12 Impact Categories for Regenerative Building Practices

Company organization

Søren Jensen is organized to support effective project execution and implementation of the company's ambitions and goals.

Project execution is managed by interdisciplinary teams organized under the Team-of-Teams model, supported by internal support teams. The teams are grouped into

- Engineering, focusing on current projects and conditions
- Regeneratives, focusing on future frameworks and consulting services.

The leadership team defines and coordinates the strategic direction, while cross-functional boards are responsible for prioritizing strategic themes to ensure progress. Line management handles the daily operational leadership and execution of strategic and tactical decisions.





Søren Jensen

Building for the **Next** Generation, Today

Overview of strategic goals

	ENVIRONMENT		SOCIAL		GOVERNANCE	
FOCUS AREAS	BRAND	PLANET	EMPLOYEES	CULTURE	ORGANIZATION	STEWARDSHIP
AMBIITION	To challenge the status quo and find new paths, while having the courage to lead the way when needed to ensure a future focused on regenerative solutions, but also to say no when necessary.	Our community contributes to ensuring that everyone uses and wastes less - while giving back as much as possible to our shared planet. We take our share of the responsibility in helping people reconnect with nature in harmony.	Focusing on continuous professional and personal development that strengthens both employees and their well-being while also benefiting the company – including ensuring the retention and attraction of the right competencies.	To ensure an environment based on dialogue-based decisions, and where each individual takes responsibility for their own actions, including error corrections and problem solving, and contributes to both team and company.	To create competent interdisciplinary teams that consistently deliver the defined and agreed-upon services— while ensuring process management that drives continuous and systematic improvements.	To run a family business based on the following core values: professionalism, a regenerative focus, integrity, independence - while also delivering solid financial results.
STRATEGIC THEMES	<ul style="list-style-type: none"> Leading the way – Finding solutions for society and planet Credibility & Integrity Increasing awareness of SJ – For existing and new customers Ensure the good customer journey 	<ul style="list-style-type: none"> Own environmental impact (Scope 1 -3) Planetary and human impact of projects (Scope 4) Employees' environmental impact privately 	<ul style="list-style-type: none"> Employee development Employee well-being Harmonization of staffing and tasks 	<ul style="list-style-type: none"> Develop personal proactivity One common SJ with room for differences Social culture 	<ul style="list-style-type: none"> Organization System backup Management principles 	<ul style="list-style-type: none"> Values & Goals Risk Management & Optimizations Better Corporation
HIGHEST PRIORITY GOALS 2024/25	<ul style="list-style-type: none"> Each design team should as a minimum have one "pilot project", where solutions are presented to BH that are more ambitious than BR18 on at least 5 parameters. A catalogue of ideas is prepared for inspiration and collection of ideas >= 80% of responses from 30 randomly selected customers "agree" or "strongly agree" with the statement under trustworthiness & fairness Finalize and implement the concept of "relationship selling" 	<ul style="list-style-type: none"> Establish Carbon Capture facility at EPL On projects where SJ provides the full LCA calculation, potentials corresponding to the low emission class of the building type (20% reduction compared to the legal requirement)** must be identified. 	<ul style="list-style-type: none"> Develop a process for conducting FUS that will also strengthen the collaboration between Team leads & Discipline leads for the benefit of employees and their professional development A score of >= 70 in the employee satisfaction survey regarding employees' perception of having an appropriate frequency of one-on-one conversations with their immediate manager 	<ul style="list-style-type: none"> A score of ≥75 in the employee satisfaction survey regarding decisiveness The development of the new SJ Management Model must be completed by 2025.03.30 	<ul style="list-style-type: none"> New ERP system including project modules defined and being implemented to fulfil all external obligations Digitization/AI task force or professional group is set up to define how digitization/AI can be used to optimize/improve deliveries within our disciplines Development of new SJ Management Model must be completed before 2025.06.30 	<ul style="list-style-type: none"> Identify/discuss/test the SJ value set before the end of 2025.06.30 Revenue >= 145 Million DKK Profit (primary) >= 7,5 Million DKK Profit (before tax) >= 6.5 Million DKK CO₂e <= 0.6 tons/FTE Implement risk model for the activities in the overall SJ 10% revenue growth in the given focused growth areas compared to 23/24 Risk assessment and mitigation on all A-projects at start-up and continuously throughout the project lifecycle

An overview of Søren Jensen's ambitions, strategic themes, and highest priority goals for 2024/25, divided by focus areas.



Søren Jensen

4.0 Environmental Impact

4.1 Brand

Environmental Impact – Brand

AMBITION

To challenge the status quo and find new paths, while having the courage to lead the way when needed to ensure a future focused on **regenerative solutions**, but also to say no when necessary.

STRATEGIC THEMES

- Leading the way – Finding solutions for society and planet
- Credibility & Integrity
- Increasing awareness of SJ – For existing and new customers
- Ensure the good customer journey

DESCRIPTION

The focus area "Brand" revolves around how Søren Jensen is perceived by its stakeholders. The company's primary stakeholders include clients such as developers, architects, and general contractors. Secondary stakeholders consist of partners and suppliers.

Søren Jensen is known among its stakeholders for its creativity and commitment to sustainable construction. The company is often a pioneer and is recognized as a change leader in next-generation construction, including regenerative building practices.

Additionally, the company is highly active in research and education, as well as in the continuous learning and training of its employees.

REPORTING 23/24

In the 2023-2024 year, Søren Jensen has successfully invested in the establishment of the Aarhus Center for Regenerative Construction.

We have developed process tools that support the application of the paradigm and the 12 Impact Categories for Regenerative Construction, which has received significant recognition both internally and externally.

The company has also initiated work on the prioritized goal of creating a cohesive approach to relationship-based sales within the strategic markets. Our focus on building long-term, trust-based relationships with clients has already yielded tangible results, strengthened our market position, and created new growth opportunities.

Order intake in 2023/24 met the target, and the pipeline for the upcoming year is historically strong, with expectations for record-high sales in 2024/25.

OBJECTIVES 24/25

In the coming year, Søren Jensen will prioritize finalizing the paradigm for relationship-driven sales and promoting a cohesive approach within the company.

The company will focus on presenting solutions to our clients that are more ambitious than the requirements set by BR18. Building on our ambition, we aim to drive the industry in a positive direction and, if possible, at a faster pace than current regulatory requirements dictate.

As part of our objectives for 24/25, we will establish a development board. This board will focus on the intersection between internally and externally funded development initiatives that support and advance our company ambitions. The purpose is to ensure that we remain a leader in innovation and regenerative solutions

Strategic themes and objectives

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Leading the way – Finding solutions for society and planet	<ul style="list-style-type: none"> A desire to continue defining what regenerative construction is - through research at ACRB and internal pilot projects at SJ, including an idea catalog for reducing CO₂ emissions Present clients and partners with creative solutions that they might not have requested - but which point in a regenerative direction, bringing creativity into play 	<ul style="list-style-type: none"> Be a part of, and participate in the continued development of the ACRB, with a minimum of 1500 hours in 24/25. Each design team should as a minimum have one "pilot project", where solutions are presented to BH that are more ambitious than BR18 on at least 5 parameters. A catalogue of ideas is prepared for inspiration and collection of ideas 	<ul style="list-style-type: none"> Increase participation in, and contribution to, the continued development of the ACRB compared to 24/25 Concrete initiatives that also in the design teams support the desire for SJ to continue to be a frontrunner in regenerative construction 	<ul style="list-style-type: none"> Strengthening SJ in regenerative construction 	<ul style="list-style-type: none"> Team B, A, E & F, Professional group board
Credibility & Integrity	<ul style="list-style-type: none"> Testimonial "Known as a company that wants to work well together, has a regenerative focus, always cleans up after ourselves, and completes projects to a high professional standard" Always ensure that the professional deliverables sold can be delivered and maintain an ongoing dialog with customers about both opportunities and risks 	<ul style="list-style-type: none"> >= 80% of responses from 30 randomly selected customers "agree" or "strongly agree" with the statement under trustworthiness & fairness Model for project handover from "Sales & Concept Development" to design teams is finalized and implemented 	<ul style="list-style-type: none"> >= 90% of responses from 30 randomly selected customers "agree" or "strongly agree" with this statement 	<ul style="list-style-type: none"> "Work smarter" - process improvements & digitalization Raise awareness of SJ and structured work with key relationships 	<ul style="list-style-type: none"> Team G, B & Professional Board, Risk Board, Sales and Relations Board
Increasing awareness of SJ – For existing and new customers	<ul style="list-style-type: none"> Acquiring new customers Building relationships with existing customers - and ensure awareness of all the services we provide 	<ul style="list-style-type: none"> Finalize and implement the concept of "relationship selling" Finalize and implement SoMe & communication set-up 	<ul style="list-style-type: none"> Weighted sales pipeline is 20% better than the comparable period in 24/25 	<ul style="list-style-type: none"> Raise awareness of SJ and structured work with key relationships 	<ul style="list-style-type: none"> Sales and Relations Board & Team G
Ensure the good customer journey	<ul style="list-style-type: none"> Ensure internal and external alignment of the "customer journey" to increase customer satisfaction Achieve even greater customer satisfaction 	<ul style="list-style-type: none"> Customer journey model and tools finalized and implemented on selected projects 	<ul style="list-style-type: none"> Objective defined in the 2 points defined above 	<ul style="list-style-type: none"> Raise awareness of SJ and structured work with key relationships 	<ul style="list-style-type: none"> Team G, B



Søren Jensen

4.0 Environmental Impact

4.2 Planet

Environmental Impact – Planet

AMBITION

Our community contributes to ensuring that everyone uses and wastes less - while **giving back as much as possible** to our shared planet. We take our share of the responsibility in helping people reconnect with nature in harmony.

STRATEGIC THEMES

- Own environmental impact (Scope 1 -3)
- Planetary and human impact of projects (Scope 4)
- Employees' environmental impact privately

DESCRIPTION:

The focus area Planet concerns how Søren Jensen aims to give more back to the planet than the company takes while also creating better conditions for human well-being.

Søren Jensen is one of the 10 largest engineering firms in the construction industry and has, both historically and today, a significant impact on climate and society.

The company's impact on planetary and human health primarily stems from the buildings and infrastructure it designs, which are subsequently constructed and owned by other stakeholders. As designers, the company shares responsibility for the projects and their effects on climate, biodiversity, resources, and people.

The company's direct impact on the planet and climate primarily comes from office spaces and transportation.

REPORTING 23/24

Over the past year, we have focused on reducing both our own environmental and human impact (Scope 1-3) as well as the impact of the projects we contribute to (Scope 4). Søren Jensen's total CO₂ emissions for 2023/24 are 134 tCO₂e, with reductions in Scope 1 and 2 emissions. There has been an increase in Scope 3 emissions, primarily due to our inclusion of emissions from food consumption for the first time. Regarding our own environmental impact, we have strengthened our data foundation for greater transparency and better decision-making, including data collection from new suppliers after the move, as well as improvements to our digital tools. Additionally, our procurement policy has been updated (see Appendix A). It continues to prioritize B Corps and responsible - preferably local - suppliers. A contract for the establishment of a Carbon Capture facility at Europaplads was signed in June 2023. This marks an important step towards fulfilling our commitment to the UN's climate campaign, Race to Zero.

OBJECTIVES 24/25

In the coming year, we will continue our efforts to reduce both our own and our projects' climate and environmental impact while supporting a sustainable transition for both clients and employees.

To minimize our own carbon footprint, we are exploring new initiatives, including an internal CO₂ token concept and a CO₂ shadow tax method for supplier evaluations. We will also continue working on the establishment of a Carbon Capture facility at Europaplads.

In our projects, we will promote low-emission buildings by identifying reduction potentials of at least 20% below regulatory requirements. Additionally, we will develop methods to measure raw material consumption and biodiversity, as well as create an economic model for regenerative building that highlights its value creation. Internal upskilling in resilience will support these efforts.

Finally, we will enhance employees' ability to make climate-friendly choices in their private lives through knowledge sharing on sustainable solutions.

Strategic themes and objectives

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Own environmental impact (Scope 1-3)	<ul style="list-style-type: none"> A desire to continue in making a positive contribution to mitigating climate change by focusing on significantly reducing our own carbon footprint 	<ul style="list-style-type: none"> Conduct a feasibility study of concept for internal CO₂ tokens* Develop a CO₂ shadow tax* methodology to assess suppliers Investigate CO₂ objectives of hotel suppliers Establish Carbon Capture facility at EPL 	<ul style="list-style-type: none"> Company scope 1-3 is below 0 kg CO₂ e No fossil fuel company cars No company or company-supported transportation with fossil fuels CO₂ shadow tax is included in supplier assessment. 	<ul style="list-style-type: none"> Strengthening SJ in regenerative construction 	<ul style="list-style-type: none"> Regenerative Board & Team A
Planetary and human impacts of projects (Scope 4)	<ul style="list-style-type: none"> Reducing customers' planetary damage (climate and biodiversity) and improving their business case in terms of loan terms and return on investment, which implicitly also means future-proofing existing and new buildings Promoting high mental and physical well-being among building users and ensure tenant retention with building owners 	<ul style="list-style-type: none"> On projects where SJ provides the full LCA calculation, potentials corresponding to the low emission class of the building type (20% reduction compared to the legal requirement)** must be identified. Establish methodology to measure raw material consumption and off-site biodiversity on cases Establish the "spreadsheet model" for regenerative construction (i.e. the financial overview including the value creation of regenerative construction) Internal training is conducted in relation to services within resilience 	<ul style="list-style-type: none"> Across all projects designed to keep scope 4 below 3 kg CO₂e/m²/year All PLs and subject managers are familiar with the model and it is applied to the projects 	<ul style="list-style-type: none"> Strengthening SJ in regenerative construction "Work smarter" - process improvements & digitalization 	<ul style="list-style-type: none"> Regenerative Board, Professional Group Board & Team A, B
Employees' environmental impact in private	<ul style="list-style-type: none"> Supporting employees in privately transitioning to a lower climate/environmental impact 	<ul style="list-style-type: none"> Establish a forum for knowledge sharing between employees on how to make good choices regarding climate impact 	<ul style="list-style-type: none"> Identify and support gamification methods that can reduce employee climate impact 	<ul style="list-style-type: none"> Strengthening SJ in regenerative construction 	<ul style="list-style-type: none"> Regenerative Board & Team KD

Table 5.1: Strategic themes and objectives for Environmental - Planet

* Tokens/Shadow tax = Methods to quantify a payment for CO₂ emissions

** If a building is not covered by the legal requirement, a 20% reduction must be ensured in the specific case compared to a conventional solution for the building type (defined by the LCA responsible)

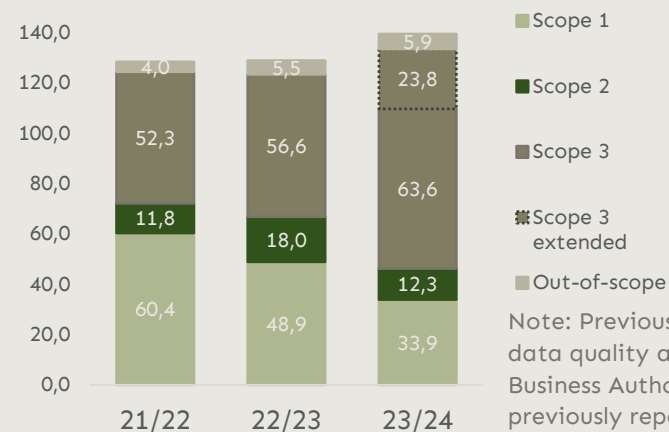
Carbon Footprint 2023/24

Søren Jensen's total CO₂ emissions for 2023/24 amount to **134 tCO₂e**.

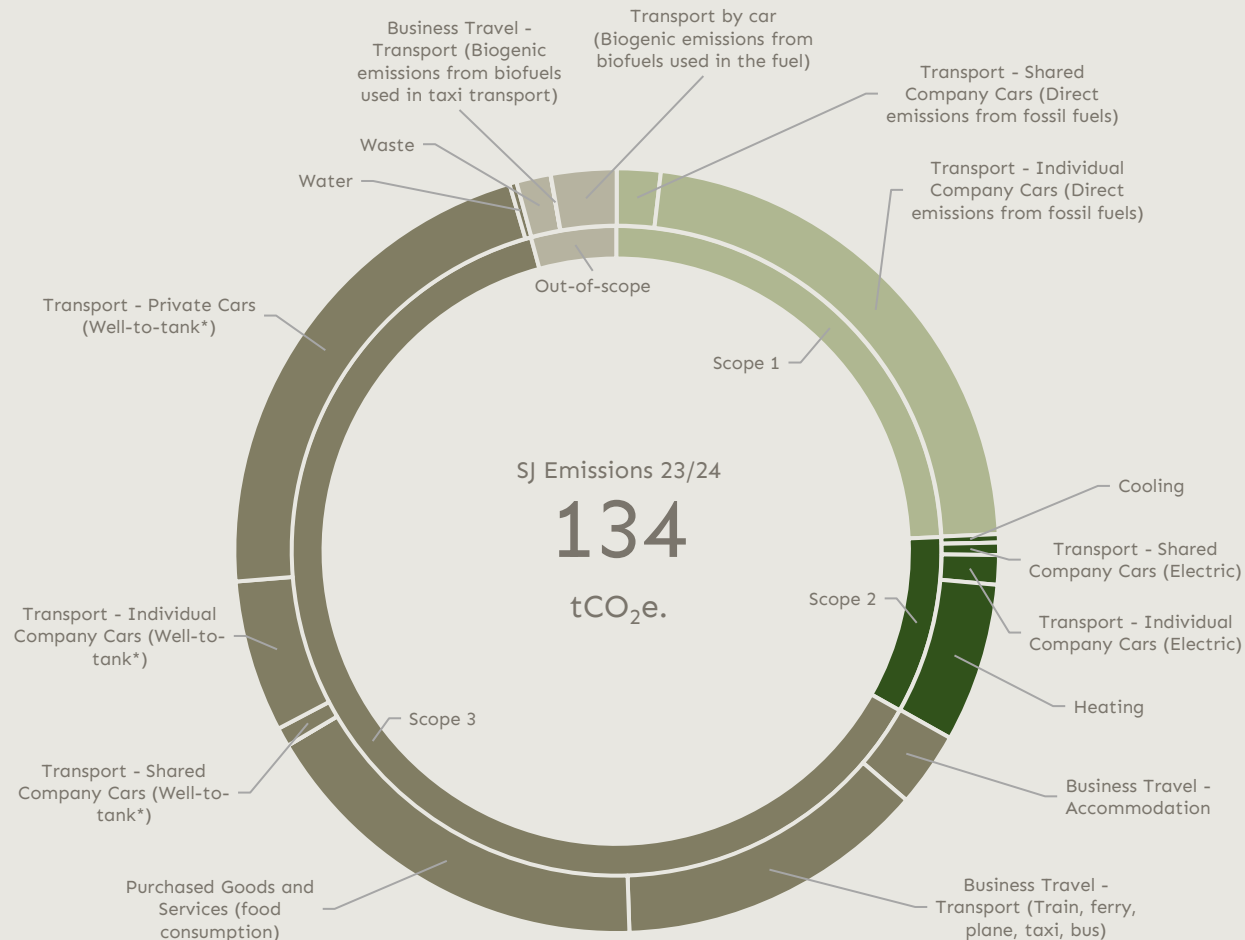
This year's development shows both reductions and new insights into emissions across scopes::

- **Scope 1:** A decrease in emissions due to a focus on phasing out fossil fuel vehicles.
- **Scope 2:** A decrease in emissions, partly as a result of reduced heating consumption after the move to Europaplads.
- **Scope 3:** Overall, there is an increase in emissions, primarily driven by improved data collection, including insights into cafeteria consumption following the move. Additionally, emissions from business travel have increased in line with higher travel activities.

For a detailed breakdown, please refer to Accounting Practices - Appendix C.



Note: Previous climate accounts have been adjusted due to improved data quality and method updates in accordance with the Danish Business Authority, which has resulted in a minor deviation in the previously reported results. Please refer to the climate accounting specification booklet for details.

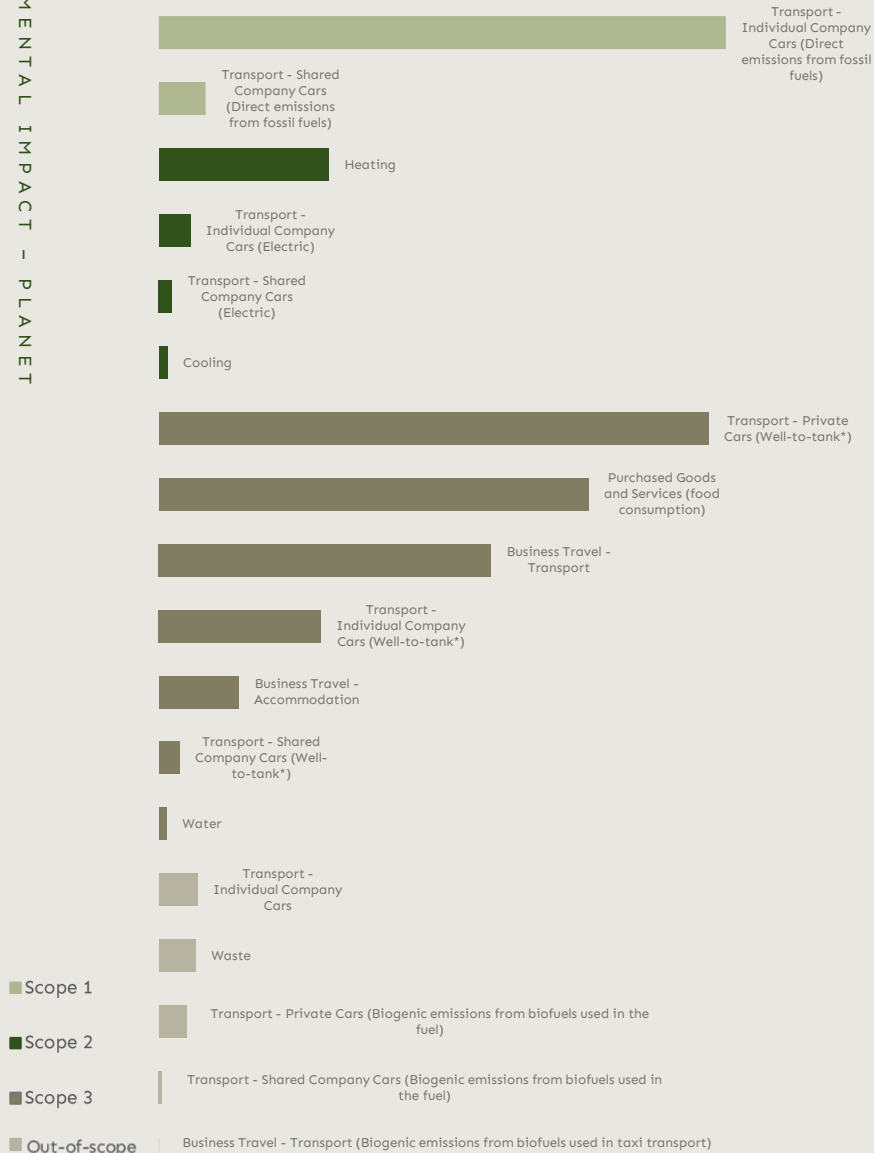


* Well-to-tank = Emissions associated with the production, transportation, and distribution of the fuel.

Carbon Footprint 2023/24



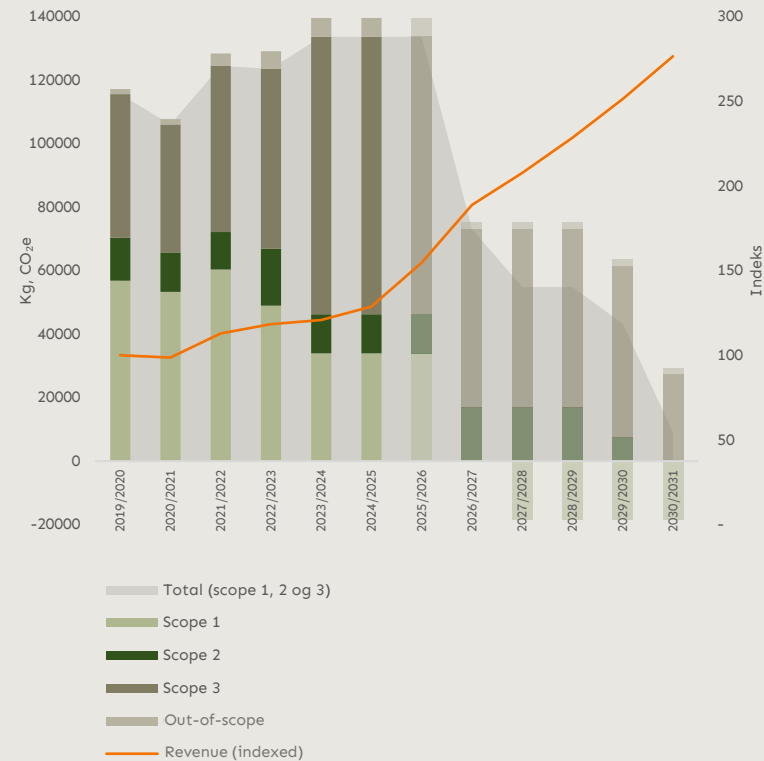
Søren Jensen



kg CO ₂ e	Scope 1	Scope 2	Scope 3	Total (Scope 1, 2 og 3)	Out of Scope
2023/2024	33.936	12.340	87.435	133.711	5.900
Waste					2.027
Aarhus					1.132
København					895
Direct CO₂ Capture					
Electricity					
Business Travel – Accommodation			4.421	4.421	
Accommodation – General			4.238	4.238	
Accommodation – Hotel Guldsmøden – 66			0	0	
Accommodation – Hotel Guldsmøden – Axel			3	3	
Accommodation – Hotel Guldsmøden – Generel			19	19	
Accommodation – Hotel Guldsmøden – Manon Les Suites			100	100	
Accommodation – Scandic			61	61	
Business Travel – Transport			18.367	18.367	14
Transport, Bus			9	9	0
Transport, Ferry			752	752	
Transport, Airplane, international			4.486	4.486	
Transport, Airplane, national			2.647	2.647	
Transport, Taxa			243	243	13
Transport, Train			10.230	10.230	
Purchased Goods and Services			23.753	23.753	
Food consumption – Aarhus			23.753	23.753	
Cooling		496		496	
Aarhus - District cooling for ventilation		388		388	
Aarhus fællesarealer - District cooling for ventilation		107		107	
Electricity for buildings					
Aarhus – Electricity		12.116	6.913	19.028	
Aarhus - Electricity for ventilation unit		2.804	1.600	4.404	
Aarhus fællesarealer - Electricity		492	281	773	
Aarhus fællesarealer - Electricity District Heating		696	397	1.094	
Purchase of guarantees of origin		- 24.672	- 14.077	- 38.749	
København – Electricity		8.563	4.886	13.449	
Transport – Shared Company Cars	2.583	727	1.132	4.443	181
Petrol	2.570		714	3.284	180
Diesel	13		3	16	1
Electricity		727	415	1.142	
Transport – Individual Company Cars	31.353	1.735	8.962	42.049	2.143
Petrol	11.253		3.127	14.380	788
Diesel	20.100		4.845	24.946	1.356
Electricity		1.735	990	2.724	
Transport – Private cars			30.377	30.377	1.535
Petrol			10.245	10.245	561
Diesel			17.917	17.917	974
Electricity			2.215	2.215	
Water			424	424	
Aarhus			232	232	
Aarhus Common Areas			43	43	
København			149	149	
Heating		9.382		9.382	
Aarhus - District Heating		6.189		6.189	
Aarhus - District Heating for ventilation		533		533	
Aarhus Common Areas - District Heating		262		262	
Aarhus Common Areas - District Heating for ventilation		106		106	
København - District Heating		2.292		2.292	

Roadmap towards 2030

As part of the Science Based Targets initiative (SBTi) and Race to Zero, we have committed to achieving net zero greenhouse gas emissions by 2030.



To fulfill this commitment, we have developed an action plan:

Transport and company vehicles:

- No new petrol, diesel, or plug-in hybrid cars from July 1, 2024 (applies to both individual and shared company cars)
- Reimbursement for driving fossil-fueled cars will be discontinued
- Exploring options for green electricity supply for individual and shared company cars

Buildings and energy supply:

- Direct Air Carbon Capture at our leased premises in Aarhus
- Renewable electricity supply with certificates of origin, and potential for sourcing via PPA and/or own production
- CO₂-neutral district heating and district cooling *

Travel and accommodation:

- CO₂-neutral taxi transport
- Prioritising low-emission transport options for business travel
- CO₂-neutral bus, ferry, and train transport *Flights powered by biofuels
- Hotel agreements with a low CO₂ footprint – with the aim of achieving CO₂ neutrality over time

Canteen and food:

- Reducing emissions from food consumption in collaboration with the canteen (*)

What's next: These initiatives bring us significantly closer to our goal – but they don't take us all the way. Therefore, we have developed a plan to identify and implement additional solutions in the coming year. This is crucial for ensuring that we reach our Net Zero 2030 ambition – also in light of expected growth.

"Our company commits to reach net-zero by 2030. As part of this, it commits to **reduce absolute scope 1, 2 and 3 GHG emissions 100% by 2030** from a 2019 base year"

Søren Jensen SBTi mål

Note:

If additional emission sources in Scope 3 and Scope 4 are included, this may again affect the roadmap to break-even/Net Zero 2030.

- External initiatives
- (*) Partially external initiatives



Søren Jensen

5.0 Social Impact

5.1 Employees

Social Impact – Employees

AMBITION

Focusing on continuous **professional and personal development** that strengthens both employees and their well-being while also benefiting the company – including ensuring the retention and attraction of the right competencies.

STRATEGIC THEMES

- Employee development
- Employee well-being
- Harmonization of staffing and tasks

DESCRIPTION:

The focus area Employees concerns who Søren Jensen's employees are and their potential.

Søren Jensen's employees are knowledge workers who primarily hold either project-related roles or internal functions. The company maintains a balanced level of seniority among its employees, ensuring that accumulated knowledge and experience remain significant and continuously evolving.

The company's primary goal is to develop its employees and strengthen the internal community, which not only enhances well-being but also creates optimal conditions for attracting and retaining the most talented professionals in the industry.

The company sees its social responsibility as caring for its employees and emphasizes the human aspects of work. A focus on employees' lives, behaviour, and well-being serves as a driving force in creating a sustainable workplace and promoting a more sustainable society. This approach to social responsibility reflects the B Corp values of being best for the world, not just best in the world and is rooted in the company's core values: collaboration, competence, and accountability.

REPORTING 23/24

At the start of 2024, the Aarhus office moved to Europaplads with a focus on creating optimal conditions for well-being and the work environment. We have reduced from four floors to one to strengthen collaboration, knowledge sharing, and space utilization. At the same time, we have upgraded our Copenhagen office.

As part of our focus on employee well-being, we chose a new tool for the employee satisfaction survey this year, which improves data security and enables benchmarking both in the Danish context and within our industry. With an 80% response rate, employee engagement is on par with the industry average, while empowerment is slightly below benchmark.

In line with the strategy, we have enhanced accountability and empowerment by decentralizing parts of the organization and increasing local decision-making power.

The year saw significant resources dedicated to competency development and quality management (approximately DKK 5 million). This included several internal development programs, including a 3-day sustainability leadership course for selected employees, to support our regenerative approach in our projects.

OBJECTIVES 24/25

In the coming year, we will focus on ensuring that our employees thrive, develop, and experience strong professional as well as personal support in their daily work.

We will implement a clear process for conducting professional development conversations, which will also strengthen collaboration between team managers and discipline group managers to support employees' professional growth. Additionally, each discipline group will present examples of how professional tasks can be delegated to smaller groups to promote knowledge sharing and learning.

To retain existing employees and attract new talent, we will work strategically with well-being and working conditions. Our ambition is to achieve a well-being score of at least 70 for employees' perception of the appropriate frequency of one-on-one conversations with their direct manager, as well as to improve physical work environments to reach a score of 75. At the same time, we will strive for a more balanced allocation of staffing and tasks and ensure that all A-projects across disciplines have both senior and junior staffing.

Strategic themes and objectives

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Employee development	<ul style="list-style-type: none"> Ensuring the (further) development of our employees' skillsets 	<ul style="list-style-type: none"> Develop a process for conducting FUS that will also strengthen the collaboration between Team leads & Discipline leads for the benefit of employees and their professional development Each discipline group must present examples of delegating technical tasks to smaller groups of discipline members 	<ul style="list-style-type: none"> FUS is implemented and executed 2 selected technical development initiatives are prioritized per discipline group to support the continuous development of SJ's services, including employee growth and involvement 	<ul style="list-style-type: none"> Continue to develop an attractive and relevant workplace 	<ul style="list-style-type: none"> Team B, A, HR & Professional Board Subject group board
Employee well-being	<ul style="list-style-type: none"> Ensuring retention of existing employees as well as attracting new ones 	<ul style="list-style-type: none"> A score of ≥ 70 in the employee satisfaction survey regarding employees' perception of having an appropriate frequency of one-on-one conversations with their immediate manager Increase the score of physical environment in the employee satisfaction survey to 75 	<ul style="list-style-type: none"> A score of ≥ 70 in the employee satisfaction survey regarding employees' perception of having an appropriate frequency of one-on-one conversations with their immediate manager Increase the score of physical environment in the employee satisfaction survey to ≥ 80 Employee retention rate of $\geq 85\%$ 	<ul style="list-style-type: none"> Strengthen and prioritize visible, inclusive and present leadership in SJ 	<ul style="list-style-type: none"> Team B, A, X
Harmonization of staffing and tasks	<ul style="list-style-type: none"> Ensuring equalization of staffing and tasks 	<ul style="list-style-type: none"> All A-projects must have senior/junior staffing for all disciplines 	<ul style="list-style-type: none"> All A-projects must have senior/junior staffing for all disciplines 	<ul style="list-style-type: none"> Continue to develop an attractive and relevant workplace 	<ul style="list-style-type: none"> Resource board, Subject group board, Project Risk board

Development in Social Conditions



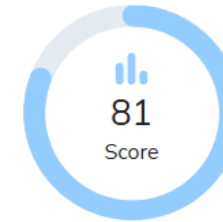
Søren Jensen

	2020/21	2021/22	2022/23	2023/24	Unit	
Organisationens sammensætning						
Employees	150	171	182	167	count	
Co-owners	0	0	0	0	count	
Full-time employees	133	149	147	143	count	
Part-time employees	-	-	-	24	count	
Educational positions	-	-	-	16	count	
Full-time workforce	143	165	173	160	FTE	*
Diversity						
Women among employees	29%	34%	37%	35%	%	
Women among co-owners	0%	0%	0%	0%	%	
Women among members of the Executive Board	0%	0%	0%	22%	%	
Women among managers with personnel responsibilities (excl. co-owners and members of the Executive Board)	9%	18%	17%	50%	%	*
Women among managers with personnel responsibility (including co-owners and members of the executive board)	-	-	-	35%	%	**
Women among full-time employees (excl. co-owners, members of the Executive Board and managers)	32%	38%	44%	37%	%	*
Employee turnover						
Employee turnover among all employees	10%	11%	11%	14%	%	
Employee turnover among full-time employed men	2%	3%	5%	6%	%	
Employee turnover among full-time employed women	5%	8%	11%	12%	%	
Employee terms						
Share of full-time employees working 45 hours per week or more	7%	9%	5%	3%	%	
Share of full-time employees entitled to family-related leave	100%	100%	100%	100%	%	
Employer-paid family-related leave for fathers	-	-	26	26	weeks	
Employer-paid family-related leave for mothers	-	-	26	26	weeks	
Employer-paid family-related leave for co-parents	-	-	26	26	weeks	
Employer-paid family-related leave for intended parents	-	-	26	26	weeks	
Seniority requirements for entitlement to employer-paid family-related leave	9	9	9	9	months	*
Unpaid interns	0	4	6	1	count	*
Employer-paid days off and holidays for full-time employees	32	32	32	32	days	
Full-time employees with employer-paid health insurance	100%	100%	100%	100%	%	
Working environment						
Sick leave	6,5	4,2	4,2	5,1	%	
Reports of discrimination	-	-	0	0	count	
Reports of violations	-	-	0	0	count	
Employee satisfaction						
Engagement	-	83%	82%	81%	%	**
Proactivity	-	-	-	67%	%	**
Response rate	-	75%	70%	80%	%	**

Employee satisfaction

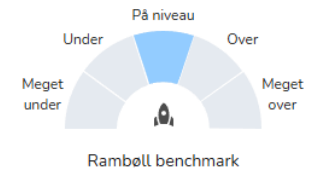
Engagement:

Overall Score



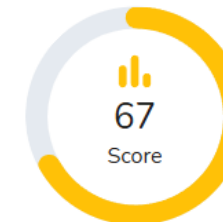
Performance

I præsterer på niveau med Rambøll benchmark.



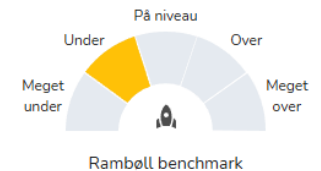
Proactivity:

Overall Score



Performance

You perform under Rambøll benchmark.



Overview of developments in social conditions.

Note: Statement definitions follow Real ESG.

* Data points that are reported beyond the minimum requirements defined in Real ESG.

** Data points reported in addition to Real ESG.



Søren Jensen

5.0 Social Impact

5.2 Culture

Social Impact – Culture

AMBITION

To ensure an environment based on **dialogue-based decisions**, and where each individual takes **responsibility for their own actions**, including error corrections and problem solving, and contributes to both team and company.

STRATEGIC THEMES

- Develop personal proactivity
- One common SJ with room for differences
- Social culture

DESCRIPTION:

The focus area Culture deals with the way Søren Jensen works and collaborates.

Søren Jensen will promote sustainability by supporting sustainable behaviour and processes, including sustainable management. The company's work and development of external sustainability requires a corresponding work and development of internal sustainability – on the part of the individual and in the management. Therefore, there is a focus on both professional and personal development. A personal development that is about developing in relation to your entire way of being, thinking, relating, collaborating and acting.

At Søren Jensen, the ethical standards, is described in our Code of Conduct (Appendix B), which, together with the company's values, must ensure that responsibility and sustainable behaviour are present at all levels.

To ensure fairness and transparency, we have a whistleblower scheme where employees can anonymously report any breaches in relation to formal regulations and the more informal values.

REPORTING 23/24

A key focus this year has been the development of a regenerative leadership model. Organizational initiatives have been implemented to foster closer dialogue between employees and leaders. Regenerative leadership, inspired by nature's logic and systems, aims to create more value than it takes – for individuals, employees, the organization, society, and nature.

In early 2024, we worked intensively to stabilize operations after the move to Aarhus, while ensuring the right physical conditions in both Aarhus and Copenhagen.

Additionally, we introduced an annual cycle to structure our efforts, ensuring focused and efficient progress towards our goals while strengthening our company culture and community.

OBJECTIVES 24/25

In 2024/2025, we will focus on strengthening employee well-being and the company's growth through increased involvement, co-determination, and clear goals. We aim for a score of ≥ 75 in the well-being survey, particularly regarding proactivity.

We will further develop and finalize a consistent leadership culture with the new SJ Leadership Model, which will be implemented across the organization. This model and its associated values will be a key theme at all leadership meetings in 2024 and 2025 and integrated into daily leadership practices.

Additionally, we will ensure structured planning and execution of social activities across offices and teams. We will finalize the annual plan for these activities, make it visible and accessible to all employees, and ensure that the activities support community, well-being, and engagement throughout the organization.

Strategic themes and objectives

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Develop personal proactivity	<ul style="list-style-type: none"> Ensuring involvement, proactivity and clear goals to provide mental well-being that empowers employees and the business 	<ul style="list-style-type: none"> A score of ≥ 75 in the employee satisfaction survey regarding decisiveness 	<ul style="list-style-type: none"> A score of ≥ 80 in the employee satisfaction survey regarding decisiveness 	<ul style="list-style-type: none"> Continue to develop an attractive and relevant workplace 	<ul style="list-style-type: none"> Team B, A & Subject group board
One common SJ with room for differences	<ul style="list-style-type: none"> Ensuring a consistent management culture and values 	<ul style="list-style-type: none"> <u>The development of the new SJ Management Model must be completed by 2025.03.30</u> The SJ Leadership Model and values must be a theme at all leadership gatherings in 24/25 	<ul style="list-style-type: none"> Maintenance and further development of the SJ Management Model 	<ul style="list-style-type: none"> Strengthen and prioritize visible, inclusive and present leadership in SJ 	<ul style="list-style-type: none"> Team A & the Leadership Assembly
Social culture	<ul style="list-style-type: none"> Ensuring structured planning and execution of social initiatives across offices, teams, professions, etc. 	<ul style="list-style-type: none"> Develop an annual calendar for the company's social activities and make it visible/accessible to all 	<ul style="list-style-type: none"> Develop an annual calendar for the company's social activities and make it visible/accessible to all. 	<ul style="list-style-type: none"> Continue to develop an attractive and relevant workplace 	<ul style="list-style-type: none"> Team HR, KD

Table 7.1: Strategic themes and objectives for Social - Culture

Whistleblower-ordning

Søren Jensen Engineering has a portal for whistleblowing, that was launched on 2023.12.01.

Here, employees can **anonymously report any violations of the defined regulations.**

Our portal is accessible to both internal and external parties via our website. The portal is managed by the law firm Skau Reipurth and can be accessed here, where more information about its purpose and what can be reported is also available: <https://sj.integrityline.com/frontpage>.

All employees are aware of the scheme's existence. However, throughout the entire operational period, **we have not received a single report.** We see this as a positive indicator of the organization's health.

In December 2021, it became a legal requirement for all companies in Denmark with 50 or more employees to have a whistleblower scheme where suspicions of irregularities can be reported.



Søren Jensen

6.0 Governance

6.1 Organization

Governance – Organization

AMBITION

To create **competent interdisciplinary teams** that consistently deliver the defined and agreed-upon services—while ensuring process management that drives continuous and systematic improvements.

STRATEGIC THEMES

- Organization
- System backup
- Management principles

DESCRIPTION

The focus area "Organization" concerns employees' roles and relationships at Søren Jensen.

Effective collaboration is a business prerequisite for interdisciplinary consulting and project design. Therefore, Søren Jensen is structured with interdisciplinary teams where the efficiency of exchanging and discussing project-relevant information is maximized.

Clarity regarding individual roles, responsibilities, and deliverables is the foundation of this efficiency in information exchange. This applies both internally and externally with partners. Søren Jensen continuously develops its project model for project execution.

Digital enhancement of workflows, knowledge application, and deliverables is also recognized as a business prerequisite for Søren Jensen.

REPORTING 23/24

This year, a process was initiated to replace both the accounting and project management systems (ERP project). This also includes a new CRM setup and a focus on delivering valid, comprehensive reporting for our Scope 1-3 and Scope 4 impact.

The goal for the coming year is to define all key criteria for the new ERP project and begin implementation.

In an effort to decentralize key aspects of our strategic goals, significant decision-making authority has been transferred from the executive level to several boards, where relevant parts of the organization collaborate on specific objectives.

Next year, the focus will also be on defining a new leadership paradigm aimed at promoting community, regenerative focus, empowerment, engagement, trust, responsibility, and transparency.

OBJECTIVES 24/25

The coming year will include clarifying the new ERP system and initiating the actual implementation, which is expected to be completed in the second half of 2025.

In this process, the project model, customer approach (CRM), quality assurance system, and ESG data will be revisited and optimized to ensure the best and most valid data for managing and optimizing SJ.

Strategic themes and objectives

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Organization	<ul style="list-style-type: none"> Always ensuring an organizational set-up that support the company's values, purpose and objectives 	<ul style="list-style-type: none"> Always up-to-date and easily accessible description of SJ's organizational set-up for internal/external use (incl. description of contexts, interfaces, responsibilities and mandate) 	<ul style="list-style-type: none"> Always up-to-date and easily accessible description of SJ's organizational set-up for internal/external use (incl. description of contexts, interfaces, responsibilities and mandate) 	<ul style="list-style-type: none"> All 5 strategic key objectives 	<ul style="list-style-type: none"> Team A & Board of Directors
System backup	<ul style="list-style-type: none"> Ensuring improved system support for business operations and development 	<ul style="list-style-type: none"> New ERP system including project modules defined and being implemented to fulfill all external obligations Customer overview in schematized form prepared and adapted sales strategy General rules for AI usage defined before 2024.11.30 Digitization/AI task force or professional group is set up to define how digitization/AI can be used to optimize/improve deliveries within our disciplines 	<ul style="list-style-type: none"> CRM system implemented Continuous update of initiatives in relation to AI application Use of AI as a regular theme in each professional group 	<ul style="list-style-type: none"> "Work smarter" - process improvements & digitalization 	<ul style="list-style-type: none"> ERP steering committee The sales and relationship board The digitization board Subject group board, Digitization board
Management principles	<ul style="list-style-type: none"> Defining an updated SJ leadership model (SJ Leadership Principles) with a focus on promoting community, regenerative focus, drive, commitment, trust, responsibility and transparency 	<ul style="list-style-type: none"> Development of new SJ Management Model must be completed before 2025.06.30 		<ul style="list-style-type: none"> Continue to develop an attractive and relevant workplace 	<ul style="list-style-type: none"> Team A & the Leadership Assembly

Strategic themes and objectives for Management - Organization



Søren Jensen

6.0 Governance

6.2 Stewardship

Governance – Stewardship

AMBITION

To run a family business based on the following core values: **professionalism, a regenerative focus, integrity, independence** - while also **delivering solid financial results**.

STRATEGIC THEMES

- Values & Goals
- Risk Management & Optimizations
- Better Corporation

DESCRIPTIONThe focus area "Stewardship" concerns the long-term management of Søren Jensen and the direction in which the business is led.

Søren Jensen remains a third-generation family-owned and family-led company. The firm operates with continued family ownership and leadership as a prerequisite, which is why all significant investments in time and finances are viewed from a long-term perspective.

As a BCorp, Søren Jensen has committed to and recognized the benefits of diversity, including gender diversity, among employees and management. Diversity in background and approach is essential for embedding the company's ambition to define and implement both regenerative construction and a regenerative business and leadership model.

REPORTING 23/24

The result of ordinary primary operations and the overall result for 2023/24 ended with a profit of DKK 3.4 million (pre-tax), in line with the financial goals set.

The goal of B Corp recertification and the second issuance of this annual and ESG report was achieved during the year.

Additionally, Søren Jensen's net-zero goal to reduce absolute Scope 1, 2, and 3 greenhouse gas emissions by 100% by 2030 has been validated and approved by SBTi.

OBJECTIVES 24/25

The financial target for the coming year is a revenue of ≥ DKK 145 million and a profit before tax of ≥ DKK 6.5 million.

The objectives for the upcoming year also include developing a new and updated risk model for SJ, divided into operational activities and projects.

For a selection of key segments, various growth scenarios will be developed to support ambitions for 2025/26 and 2026/27.

As part of the new long-term strategy, efforts will be made to transition the company towards a so-called regenerative business model, where operations are based on the concept of "systemic value" and conducted within environmental and social boundaries.

Strategiske temaer og målsætninger

Strategic themes	Purpose	Objective for 24/25 (Highest priority)	Objective for 25/26 (If relevant)	Supporting the strategy for 2027	Anchoring in SJ
Values & Goals	<ul style="list-style-type: none"> Identifying, promoting and supporting the core values that SJ should be known for, towards 2030 Achieving the defined primary annual objectives within finance, sales and sustainability Focused growth in regenerative construction (E), Fire safety (I), pharma & industry (L) segments, and the Copenhagen office (K). 	<ul style="list-style-type: none"> Identify/discuss/test the SJ value set before the end of 2025.06.30 Promote and support the values in the rest of 24/25 Revenue \geq 145 Million DKK Profit (primary) \geq 7,5 Million DKK Profit (before tax) \geq 6.5 Million DKK CO₂e \leq 0.6 tons/FTE Implement risk model for the activities in the overall SJ 10% revenue growth in the given focused growth areas compared to 23/24 	<ul style="list-style-type: none"> Maintenance, further promotion and ongoing follow-up of SJ's set of values 	<ul style="list-style-type: none"> All 5 strategic key objectives 	<ul style="list-style-type: none"> Team A & Board of Directors Risk Board
Risk Management & Optimizations	<ul style="list-style-type: none"> Ensuring a good project execution with focus on minimizing risks for SJ and customer respectively 	<ul style="list-style-type: none"> Risk assessment and mitigation on all A-projects at start-up and continuously throughout the project lifecycle 	<ul style="list-style-type: none"> Optimizations in relation to the ERP system 		<ul style="list-style-type: none"> Risk Board & Team B
Better Corporation	<ul style="list-style-type: none"> Ongoing frontrunner initiatives that support and promote regenerative industry development 	<ul style="list-style-type: none"> Implement/take part in and clarify goals across the below initiatives: <ul style="list-style-type: none"> B-Corp, SBTi, Real ESG, Dual materiality analysis, CSRD 	<ul style="list-style-type: none"> Remain a frontrunner in regenerative industry development 		<ul style="list-style-type: none"> Regenerative Board & Team A

Strategic themes and objectives for Leadership - Stewardship

Rapportering format

CONTEXT

At Søren Jensen, three levels of reporting are collected and aggregated on a monthly basis:

- Case/Project
- Our team
- Management team

The relationship between the three levels and the content of the reporting is continuously developed.

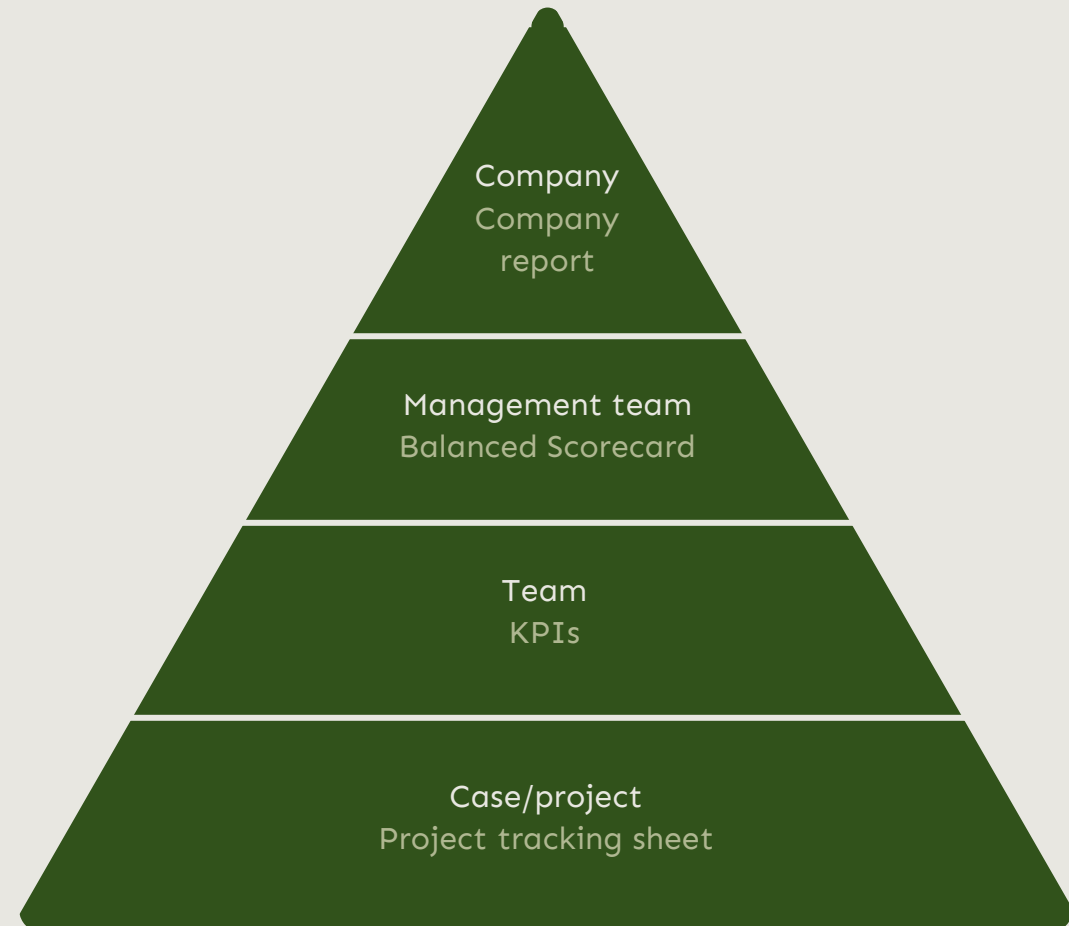
Reporting is available to all employees through postings in project management tools and via quarterly Town Halls.

PROJECT TRACKING SHEET

Employees' time consumption is recorded weekly at case and project level, categorized by project number and discipline. These records form the basis for continuous financial follow-up and invoicing.

At project start-up and at each project phase transition – in accordance with Søren Jensen's project model – ESG reporting is conducted for the specific project. This reporting is carried out using a project tracking form (see format on the next page).

Going forward, the ESG performance of projects will be monitored systematically by the Regenerative Board, with quarterly follow-ups based on the key parameters in the project tracking form.



Project tracking form



Waste management (construction and operation)	Waste management concept for construction phase	[Yes / No]
	Waste management concept for operational phase	[Yes / No]
Acoustics	Acoustic comfort assessment	[Calculation of room acoustics / Assessment of risk of impact sound and airborne sound / Demonstrative measurement of room acoustics / Demonstrative measurement of impact sound and airborne sound / No assessment]
Biodiversity	On-site food production	[Yes / No]
	Biodiversity analysis of the project	[Assessment by landscape architect / Biofactor calculation cf. DGNB system / Thorough analysis carried out by biologist]
Sustainable construction site	Sustainable construction site paradigm	[Yes / No]
Certified construction products	Certified wood	[Yes / No]
	Responsibly sourced natural stone	[Yes / No]
Commissioning	Who conducts commissioning	[Ourselves / Other consultant / Contractor / Client]
Design for disassembly	Design for disassembly	[High/good / Medium / Low/bad]
	Disposal instructions for the building	[Ja / Partially / Nej]
Flexible use and community	Community-building spaces	[Yes / No]
	Functional flexibility	[Yes / No]
	Robustness against changes	[Yes / No]
	Contribution to local surroundings	[Yes / No]
Reuse of building site	Share of previously developed/impervious land	[More than 25% of the plot / Less than 25% of the plot / Bare land project]
	Soil contamination	[Heavily contaminated - knowledge level 1 / Heavily contaminated - knowledge level 2 / Lightly contaminated - knowledge level 1 / Lightly contaminated - knowledge level 2 / Unclassified]
Consideration for local communities	Preservation-worthy buildings	[Yes / No]
	Public involvement	[Yes, without our participation / Yes, with our participation / No / Don't know]
Intelligent energy systems	Influence on user behavior	[Yes / No]
	Use of intelligent energy systems	[Yes / No]
Climate adaptation	Risk assessment of climate change	[Yes / No]
	Dimensioning of rainwater system	[10 year event / 20 year event / 50 year event / 100 year event]
Life cycle costs	Calculation of life cycle costs	[Yes / No]
Air quality	Low-emission materials	[Yes / No]
	Atmospheric indoor climate simulations	[Yes / No]
	Verified indoor air quality measurements	[Yes / No]
Life cycle of materials	Conducting life cycle assessment (LCA)	[Yes / No]
	CO ₂ emissions in kg CO ₂ e/m ² /year over 50 years	[Value]
	Weighted LCA area used in the calculation	[m ²]
	Rapidly renewable materials	[Yes, to a lesser extent / Yes, to a greater extent for climate control or structures / No]
	Use of recycled materials	[Pre-consumer recycled materials / Post-consumer recycled materials / No recycled materials]
Passive and natural solutions	Which passive and natural solutions	[Orientation of rooms / Optimization of building geometry / Natural ventilation / Hybrid ventilation / Shading in the landscape / Other]
Reduction of energy demand	Simulation of energy demand	[Yes / No]
	Heated floor area	[m ²]
	Total annual energy frame	[kWh/m ²]
	Energy demand for heating excl. additions and correction	[kWh/m ²]
	Energy demand for electricity excl. additions and correction	[kWh/m ²]
	Energy demand for heating + additions excl. correction	[kWh/m ²]
	Energy demand for electricity + additions excl. correction	[kWh/m ²]
Healthy materials	Prevention of toxic substances	[Prevents use of materials with toxic substances added / Partially prevents use of materials with toxic substances added / Uses materials with toxic substances added]
Water demand	Use of rainwater for building operations	[No, rainwater is separated from wastewater / No, rainwater is directed to wastewater / Yes, rainwater is recycled locally]
	Water-saving measures	[Yes / No]
	Reference value for building's water calculation	[m ³]
	Calculated water demand	[m ³ /år]
Renewable energy	Specify on-site heat generation	[kWh/m ²]
	Specify on-site electricity generation	[kWh/m ²]
Visual indoor climate	Documentation of visual indoor climate	[Simulation of daylight / Simulation of electric lighting dependent on climate control / Simulation of electric lighting independent of climate control / No simulations]
Thermal indoor climate	Thermal indoor climate simulations	[Yes / No]
User transport	Well-served public transport	[Yes / No]
	Differentiation of traffic users	[Yes / No]

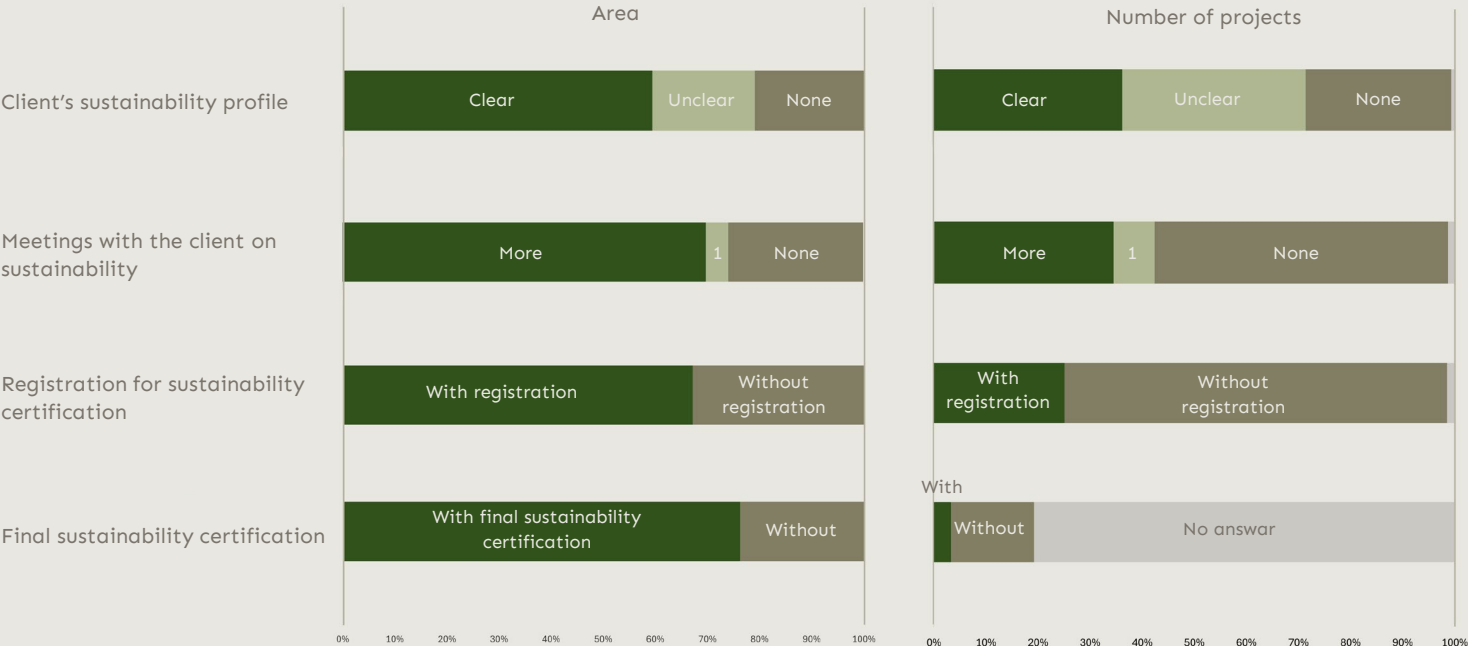
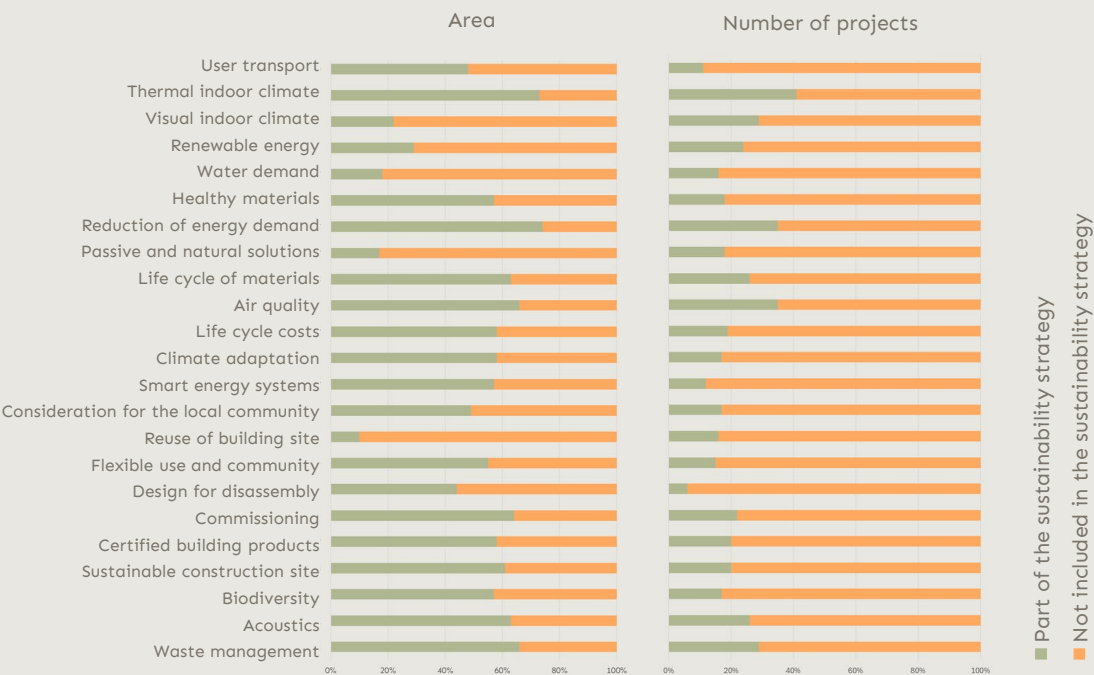
Projekt performance

This overview shows the extent to which the sustainability strategy is integrated into Søren Jensen's projects – assessed based on the themes completed in the project tracking form.

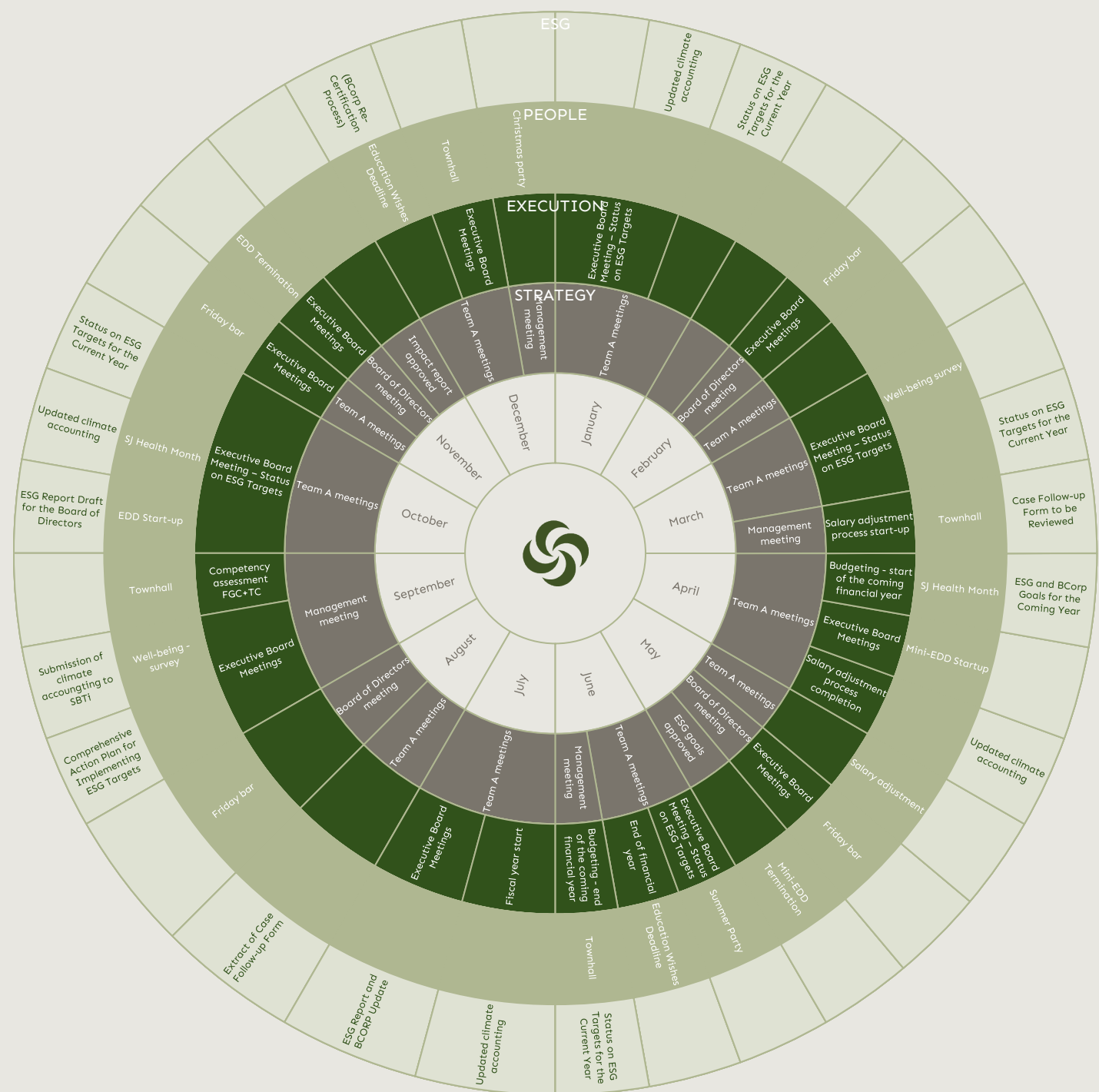
Included are projects that were initiated or started within the past 24 months.

The percentages (% of the number of projects and % of project area) indicate how many projects have actively worked to clarify the sustainability strategy.

The results from 2023/2024 serve as the baseline for future follow-up and reporting.



Annual wheel





Søren Jensen

7.0 Financial Performance

Financial Performance

AMBITION

The company's financial development is an integral part of the focus area "Stewardship," and the ambition is to run a family business based on the following core values: Professionalism, a regenerative focus, integrity, and independence - while also delivering strong financial results.

Through solid financial performance, the owner family aims to ensure the company's continued existence and operations, the ability to reinvest in the firm and its employees, and to contribute positively to society, people, and the environment.

RESULTS

Søren Jensen's financial result for 2023/24, with a profit of DKK 3.4 million and reinvestments of approximately DKK 8 million, aligns with the expected profit targets and budgets set in May 2023. It is therefore considered satisfactory that the financial goals have been achieved.

The company has also shown positive liquidity development, with a balance sheet reflecting a positive equity of DKK 29.5 million.

	2023/24	2022/23	2021/22
MAIN FIGURES	TDKK	TDKK	TDKK
TURNOVER			
Net revenue	140.664	137.801	131.372
RESULT			
Gross profit	65.434	59.851	52.813
Operating result	3.696	3.709	1.688
Financial result	426	-1.019	-187
Net result	3.408	2.048	1.734
BALANCE			
Total balance sheet	89.870	81.282	90.195
Investments in tangible fixed assets	6.110	431	609
Equity	29.502	27.934	18.636
Number of employees	158	165	157
KEY FIGURES			
Return on assets	4,1%	4,6%	1,9%
Solvency ratio	32,8%	34,4%	20,7%
Return on equity	11,9%	8,8%	9,8%

OBJECTIVES 24/25

Søren Jensen's financial goals aim to ensure the company can act as a change leader in regenerative construction while financing the initiatives deemed necessary by the owner family. The following financial targets have been set for the year, building on the positive development of recent years:

- Revenue: ≥ DKK 145 million
- Reinvestment: > DKK 8 million
- Profit before tax: ≥ DKK 6.5 million
- New order intake: ≥ DKK 145 million

Reinvestments

DESCRIPTION

The company's ambition to reinvest in its employees and its practice has been formalized in a dedicated objective. In the year 2023/24, a total of DKK 7,089k was reinvested in the company as part of our ambition to be an innovative and responsible firm. At Søren Jensen, reinvestments are grouped into the following categories: Knowledge Sharing, Professional Groups, Training, Outreach & Networking, ESG Reporting, and the Lighthouse Project – our office at Europaplads 8B in Aarhus.

KNOWLEDGE SHARING

DKK 1,791k has been reinvested in internal knowledge sharing, where employees are allocated time for project-relevant sparring with the firm's specialists, team colleagues, or similar. The aim is to ensure one-on-one training on specific, and thus relevant, challenges.

PROFESSIONAL GROUPS DKK 2,468k has been reinvested in internal professional groups. As the company is organized in interdisciplinary teams, profession-specific forums support the sharing and development of knowledge and inspiration within each discipline. This work is a Strategic Theme under the focus area "Employees" and is coordinated by the Professional Group Board.

TRAINING

DKK 1,283k has been reinvested in continued education for employees. This covers a wide range of training across professional fields, with a particular focus this year on training for project and line managers, including the launch of a program on Regenerative Leadership for the management team.

LIGHTHOUSE PROJECT

DKK 438k has been reinvested in the development and implementation of lighthouse initiatives at our new office at Europaplads 8B in Aarhus. These initiatives are centered on three themes: material savings (including upcycling and reuse), digital enhancement, and carbon capture. Work on these themes will continue in the coming year – both in daily operations and in the expansion of each initiative.

ESG REPORTING AND BCORP

DKK 586k has been reinvested in the development of our ESG reporting and the BCorp recertification process. This company report is a direct outcome of that work, along with the successful BCorp recertification of Søren Jensen in 2023.

OUTREACH & NETWORKING

Reinvestment has also supported external education, outreach, and networking activities, where employees and leaders have dedicated time and resources to teach, inspire, and communicate Søren Jensen's professional expertise and approach to topics such as regenerative construction, computational design, life cycle assessments, and more. Recipients include students, public institutions, private companies, and networks.

Søren Jensen also runs several networks for clients and collaborators, with the purpose of inspiring and contributing to positive change in the industry. This includes participation in industry networks and direct dialogues with decision-makers and legislators regarding our regenerative agenda and our expectations for future framework conditions.

A total of DKK 608k in salary costs has been invested, and DKK 768k in compensation received. The activities are thus supported by a gross margin reduction of DKK 523k.

REGENERATIVT BYGGERI

Appendix A: Procurement Policy

Procurement Policy for Søren Jensen

METRICS AND SUCCESS CRITERIA

Søren Jensen A/S has the following measurement points and strategic goals for our procurement:

Søren Jensen A/S is a socially and environmentally conscious company that wants to actively contribute to driving the development of socially responsible companies.

Søren Jensen A/S wants to work with suppliers who take active account of the environment, and we prefer to buy certified products. We have also entered into a procurement policy with FSC Denmark regarding the purchase of wood and paper.

We are happy to do business with certified companies, as well as smaller companies and companies owned by underrepresented social groups.

Søren Jensen A/S would like to shop locally so that we help the local environment, and we want to concentrate our purchases with as few suppliers as possible.

All other Søren Jensen locations, such as construction sites, use the same suppliers, and we ourselves take care of delivery together to these, so we minimize deliveries.

We recommend everyone who is part of SJ to use the selected SJ suppliers for the purchase of office supplies, food, and the use of all common areas for events. List of preferred suppliers is available at Team KD.

SJ continuously follows up and quality checks our suppliers every two years.

Below is a list of the suppliers we use on a daily basis. In addition, we described why we have chosen these suppliers based on what they do for the environment as a company.

INTERIOR DESIGN & FURNITURE

We recycle all furniture and interiors as much as possible. In connection with the move to a new domicile in early 2024, 90% of all furniture was reused for interior design at the new address. In the event that we need to purchase furniture, recycled furniture is purchased as far as possible. The furniture in the kitchens at the new address is partly reused elements from a demolition property and partly the purchase of new supplementary elements in a ratio of 2:1.

OFFICE SUPPLIES AND COPY PAPER

Søren Jensen A/S orders copy paper and office supplies from Lyreco. We only buy copy paper that is FSC certified and the choice of office supplies is based on the fact that it is either FSC certified, a sustainable solution or made of branch farming materials and therefore a greener choice.

Lyreco is a company that works to improve, promote and incorporate sustainability into everything they do. Among other things, they work purposefully to increase the proportion of eco-labelled purchases and inspire their customers to greener purchases. In addition, they have a CSR strategy that is based on six guiding principles: Environment, Economy, People, Ethics and Sustainability in the Supply Chain, Governance and Risk Management, and Contribution to the Community.

They also support the UN's Sustainable Development Goals, here they have 4 Sustainable Development Goals in particular they focus on towards 2030, namely: Decent Work and Economic Growth, Responsible Consumption and Production, Climate Action and Quality Education.

PLOTTER PAPER

Søren Jensen A/S orders plotter paper from hertels.dk. Hertels is a company that, among other things, makes a great effort to make it easy for their customers to see if their products are sustainable, climate-friendly, environmentally friendly, CO₂-neutral, green, etc. They have done this by making a Green Office logo that you can look for when shopping in their shop. Green Office gathers all of their products that meet a greener profile. At Søren Jensen, we only buy plotter paper from Hertels, which is of course FSC-certified.

COFFEE, SUGAR AND MILK

We buy our coffee beans from CleverCoffee, which is a B-corp certified coffee roastery, established in 2014. As a certified B Corp company, Clever Coffee uses its primary business to create a positive impact on the world. They are legally committed to having a significant positive impact on society and the environment as a whole.

Clever Coffee deals directly at coffee farms around the world, and pays a quality bonus for the coffee, so that the coffee farmers can also develop their business in a responsible way.

Procurement Policy for Søren Jensen

They work actively to reduce their carbon footprint and are part of the association "NetZero 2030". The coffee is roasted at our own roastery on the world's most environmentally friendly coffee roaster.

In Copenhagen, we have a collaboration with Scanomat. The coffee machine is made of 75% recyclable steel, which saves 80% in CO₂ emissions. Their coffee is ethically sustainable coffee, with coffee farmers using organic farming methods to grow their coffee. All coffee is also packed in FSC certified packaging. As a company, they strive to build the coffee machines to last longer, more environmentally friendly and energy-saving.

The milk we pour into our coffee is Arla® organic milk. By choosing Arla® ØKO, we help support better animal welfare, in addition to a form of production that takes special account of the environment and nature. Their organic milk also does not have a screw cap on, and on the farms they use green electricity. By removing the bio-based screw cap, CO₂ e emissions are reduced by 740 tonnes of CO₂ e per year. Arla has also invested in tree planting and forest conservation in Indonesia, Brazil and East Africa. The milk carton is also FSC-certified. In this context, the FSC label means that the cardboard used comes from responsible sources that ensure that animals and plants are taken into account in forest management, and that the safety of forest workers and indigenous peoples are taken care of.

At Søren Jensen, we have chosen to install water systems that can cool the drinking water, as well as produce carbonated water. This is intended as an alternative to Danish bottled water and thus a reduction in the consumption of plastic bottles.

CLEANING

From 1 February 2025, we use Attent Facility Services A/S as a cleaning company. This is a company that works purposefully to find cleaning methods that affect people and the environment as little as possible.

We use Attent Facility Services A/S for cleaning services, as they have a strong commitment to sustainability and responsibility. Attent Facility Services A/S works actively with the UN's Sustainable Development Goals and has implemented several environmentally friendly initiatives, including the use of Nordic Ecolabelled cleaning products, focus on waste sorting and reduction of energy consumption. They also have a clear strategy to minimize plastic waste and strive to go paperless. In the social area, Attent Facility Services A/S prioritises the well-being of its employees through annual well-being weeks, social events and training opportunities.

Recently, we have partnered with the company Grums to supply hand soap for our refillable hand soap dispensers. Grums produces sustainable skin care products of the highest quality, with local coffee grounds from coffee shops in Aarhus.

GIFTS + MISCELLANEOUS PURCHASES

Internal Christmas gifts are purchased from the Gift Factory, where we only buy the gifts that are sustainably produced or are products that are sustainable in their use.

GaveFabrikken, in collaboration with the organization Forests of the World, has purchased and protected 100,000 square meters of forest, as a helping hand to biodiversity and the fight against the global climate crisis.

Every year, GaveFabrikken hires employees with special needs in, for example, internships, flex jobs, low-impact jobs or part-time.

In addition, Gavefabrikken plants 1 tree, for every gift we order from them.

When we buy employee gifts or various things, we place high demands on whether the products are certified and/or sustainable. For example, our tote bags are GOTS certified, our running shirts are made of 100% recycled polyester, our Easter eggs are made of 100% organic chocolate and the packaging is FSC certified, etc.

In relation to wine gifts, e.g. for receptions or Christmas gifts externally, we use the company Østjysk Vinforsyning. Østjysk Vinforsyning is the first wine and spirits supplier in Denmark to be B Corp certified. What the company does to be B Corp certified is that 30% of their wine is organic. In addition, their packaging is cradle-to-cradle where possible. Last, their suppliers only run on electricity that comes from wind turbines, and their domicile is heated by the air-to-heat system they have installed on the roof.

Procurement Policy for Søren Jensen

Østjysk Vinforsyning is constantly expanding and improving to be at the forefront of the sustainable transition as a company.

In 2024, we have also entered into an agreement with Kjær & Sommerfeldt, which has recently become B-Corp certified. For meeting catering, we buy chocolate from Danish Summerbird. They work according to the following code: When working with food, the responsibility for nature and surroundings is not remote. If we do not take care of bees, soil and groundwater, we remove the basis for our own business. The cocoa beans that become Summerbird chocolates come from plantations in Peru, and Ecuador, which contributes to forest protection in South America. Since 2014, all Summerbird products have been organic. Pure raw materials free of pesticides and grown with respect for nature. Summerbird carefully selects the farmers from whom the raw materials are purchased. And they act directly around intermediaries to ensure the farmers a fair price. Traceability from farmer to roaster. The premise of the circular economy is followed. One company's waste can become the next company's raw material. After use, packaging must be able to be sorted and recycled.

Summerbird must have the least possible impact on the climate. Energy consumption must be reduced and the rest must be compensated by investment in new solar cell systems. Water is saved, garbage is sorted and the amount of waste is reduced. There must be equality in management, a good working environment must be created and occupational accidents must be prevented.

In accordance with the current version of the Procurement Policy for Søren Jensen as of 28.01.2025

CARS

At Søren Jensen A/S, we have created a leasing solution for our company cars with TADAA.

We have charging chips for Clever and Norlys.

COMPANY BIKES

At Søren Jensen, we want to promote the green initiatives and we have therefore purchased some company bikes. The bikes are purchased through what is called Buddha Bikes, which is a Registered Social Enterprise. Buddha Bikes is more than just a bike shop selling cheap used bikes. They work actively to counteract the unsustainable use-and-throw-away culture that characterizes our relationship with both materials and people. With them, old iron and young people get a second chance.

LUNCH

For lunch, we eat in Aarhus at Meyers, who cooks directly on location and serves the food in our lunch restaurant.

A sustainable transformation of food systems is about climate, but also about biodiversity, the marine environment, clean groundwater and a number of other environmental parameters. At Meyers, they are involved in all parts of the food system. Therefore, there is no defined key issue within sustainability, but sustainability is worked on broadly and with initiatives at all stages of the chain.

- In Copenhagen, we use a lunch supplier called Dabba. They work according to the following principles:
- Zero waste lunchbox, which is a tiffin box that is recycled.
- Less food waste – 31% compared to traditional buffet.
- Delivery with zero emission delivery and bikes.
- Focus on seasonal ingredients, local suppliers and ecology (30-60%)
- Zero waste – food residues remain in the packaging. It is sent for recycling at DAKA Refood, among others

To further reduce food waste, the Copenhagen colleagues who are part of Søren Jensen's lunch scheme can take any leftovers home with them.

Procurement Policy for Søren Jensen

WELCOME AND GET WELL "FLOWER"

We use the company Plantepakken.dk when we order welcome gifts for new employees, or a good recovery gift for internal employees in the company. The Plant Package is a company that is constantly looking into the activities that they can make use of to reduce their CO₂ footprint.

The plant package consists of a plant that can grow and grow at home with our employees. Their plants come from Danish nurseries, which provide a shorter delivery distance, which means less CO₂ emissions. Their packaging is FSC-certified and is made of recycled cardboard. From the nursery to their warehouse, biogas trucks are transported with 100% CO₂ neutral. The conveyors from their warehouse to the customer have ISO 9001 and ISO 14001. The plant package is a sustainable gift that will continue to thrive – unlike a bouquet of flowers.

FRUIT SCHEME

In Aarhus, we get fruit delivered twice a week by the company Kong Gulerod. The fruit boxes we receive often contain organic fruits, but not exclusively. For example, Danish "non-organic" fruits contain fewer pesticides than foreign organic ones.

King Carrot places special emphasis on finding the best Danish and local fruits, because they want to help support the local growers, and because they want to make their CO₂ footprint on the climate as small as possible.

In Copenhagen, organic fruit and vegetables for the office are purchased from local shops.

Appendix B: Code of Conduct

Code of Conduct



Søren Jensen Engineers operates within the framework of the legislation in force at any given time, as well as within the defined professional standards that appear from our project model and associated SJ Standards. Furthermore, we comply with the internal policies described in our staff handbook and the ethical standards mentioned in this document.

Our ethical standards are based on the 4 main headings below:

- We want to protect our integrity, both internally and externally
- We want our internal and external collaboration to be respectful, equal and responsible
- We prioritize processing the data and information we receive in a proper and secure manner
- We want to contribute to a better world

The "Code of Conduct" below is thus gathered under each of these 4 main headings.

SJ recognizes that no code of conduct can handle all the situations that an employee or employee of SJ may encounter. Therefore, it is important to emphasize that everyone has a responsibility and duty to exercise sound judgment and, if necessary, to seek advice from their immediate manager or their manager's manager.

In order to ensure internal compliance with this Code of Conduct, a whistleblower scheme has been established where employees can anonymously report any violations of the defined regulations.

If customers/partners do not comply with the requirements and expectations set out in this document, SJ will contact the customer/partner in question directly and deal with the problem in question.

**Definition of customers/partners: Companies (and their employees) or individuals who either want to work with SJ, or who want to purchase a product/service from SJ, or as subcontractors work for SJ or who provide goods/services to SJ.*

Integrity - both internally and externally

SJ and its employees

Customers/Collaborators*

Ensuring fair competition

SJ works to ensure fair competition and does not accept anti-competitive activities, including but not limited to all forms of cartelization or hidden price agreements.

SJ's business partners must not engage in unfair competition in relation to the competition legislation applicable at any time - this also applies in all relationships where they act for or on behalf of SJ

Fighting corruption and bribery

SJ does not accept any form of bribery or corruption. This includes solicitation, acceptance or offer of bribery/corruption, whether directly or through a third party, and applies to both monetary and non-monetary values.

SJ's business partners must not give, receive or be involved in corruption or bribery when working for or with SJ.

SJ employees are not allowed to receive gifts with a value of more than 1000 DKK (monetary as well as non-monetary) without the approval of the immediate manager and their manager.

Financial crime and money laundering

SJ does not accept any form of financial crime, including but not limited to money laundering and terrorist financing.

SJ's business partners must not be involved in set-ups that may directly or indirectly lead to SJ becoming involved in financial crime.

Code of Conduct

Collaboration - respectful, equal and responsible

SJ and its employees	Customers/Collaborators*
Recruitment and promotion of employees	
SJ offers equal employment and promotion opportunities for all - this means that there shall be no discrimination on the basis of race, ethnicity, age, gender/gender identity, sexual orientation, political orientation, religion, disability or any other status that does not relate to the individual's qualifications or the requirements of the job to be filled.	It is expected that SJ's business partners do not practice any form of discrimination in their internal processes.
Wages and working hours	
SJ complies with applicable laws and regulations for wages and working hours.	Partners are expected to comply with applicable legislation in this area in all contexts.
Work environment	
SJ will ensure a healthy and safe working environment for its employees. This means that we will continuously minimize and manage incidents and stresses that can lead to physical or mental injuries.	Business partners are expected to ensure a healthy working environment for their employees - including the provision of necessary safety and protective equipment.

Processing data and information - safely and securely

SJ and its employees	Customers/Collaborators*
Privacy and data protection	
SJ protects personal data and other confidential information of any kind.	Partners are expected to protect personal data and confidential information from unauthorized access or use for unauthorized or illegal purposes, or from being lost or altered.
IT security	
See separate "IT policy".	Partners are expected to ensure adequate storage and protection of information, including physical and electronic assets, in all contexts
Social media	
SJ uses various social media responsibly and enforces respectful communication on these media.	SJ expects our business partners to behave professionally and respectfully when communicating on social media.

Contribution - for a better world

SJ and its employees	Customers/Collaborators*
Stewardship of our shared planet	
SJ has a stated goal that by 2030, our operations will have a positive impact on our shared planet.	SJ expects our business partners to identify and manage the environmental impacts of their operations and to work purposefully to reduce the negative direct/indirect impact on the planet as an absolute minimum in our joint activities.
Child labor and human trafficking	
SJ does not tolerate any form of child labor, human trafficking or modern slavery.	SJ's business partners must not use child labor or participate in/support human trafficking, including forced labor.

Appendix C: Accounting Practices

Accounting Practices

ACCOUNTING PERIOD

The accounting period follows the financial year, which runs from July 1 to June 30.

APPLIED ACCOUNTING PRACTICES

ESG data is prepared, calculated, and reported in accordance with Real ESG – The Real Estate Reporting Framework, version 1.1. For Søren Jensen as a consultant, the reporting covers the following relevant areas::

E - Environment

- E1 CARBON FOOTPRINT (GHG)

S - Social

- S3 ORGANIZATION COMPOSITION
- S4 DIVERSITY
- S5 EMPLOYEE TURNOVER
- S6 EMPLOYEE CONDITIONS
- S7 WORKING ENVIRONMENT FOR EMPLOYEES

G - Governance

- G3 ACCOUNTABILITY IN VALUE CHAINS

At a minimum, reporting is done in compliance with the established minimum requirements for consultants.

MISSING DATA

If the necessary data is missing for reporting on a data point, a " - " is indicated in the report.

PARTIAL DATA

If only partial/incomplete data is available for a data point, a " * " is indicated after the key figure in the report, and a note is included regarding this.

COMPARABLE INFORMATION

Ongoing clarifications, corrections, and updates to calculation methods are made. To the extent that key figures from previous years are included in this report, the figures from previous years have been adjusted to align with new calculation methods, ensuring comparability with the most recent key figures, and a note has been included regarding this.

ACCOUNTING PRACTICE FOR E – ENVIRONMENT (E1)

PURPOSE

The first step in reducing Søren Jensen's CO₂ emissions is to understand the company's carbon footprint through the preparation of a carbon accounting report. This accounting is crucial for identifying the areas with the greatest potential to reduce Søren Jensen's climate impact. The results are used to develop reduction strategies and climate targets.

INTRODUCTION

A carbon accounting report is a method for measuring and reporting an organization's overall climate impact. It involves calculating the organization's total CO₂ emissions by multiplying the consumption of resources or activities performed with emission factors that represent emissions per unit. The process includes:

- Collecting data on activities
- Identifying emissions
- Converting to CO₂ equivalents
- Calculating total CO₂ emissions

Accounting Practices

SCOPES AND EMISSION SOURCES

Since 2019, Søren Jensen has reported CO₂ emissions as part of the BCorp certification. The accounting includes both direct and indirect emissions:

- Scope 1: Direct emissions from the company's own sources.
- Scope 2: Indirect emissions from externally produced energy that the company purchases and consumes.
- Scope 3: Indirect emissions from activities outside the company's direct control (Upstream emissions).
- Out-of-scope: Greenhouse gas emissions that do not fall under Scope 1, 2, or 3 but are still relevant for the carbon accounting. This includes, among others, biogenic CO₂ emissions. (Source: GHG Protocol Corporate Standard & Scope 3 Standard and Guidelines for the Climate Compass, September 2023).
- Scope 4: An internally defined category that includes indirect emissions from projects where Søren Jensen has influence through consulting. Scope 4 is not reported for 2023/24 but is expected to be included moving forward.

DEVELOPMENT AND FOCUS AREAS IN 2023/24

The ESG reporting methodology is continuously evolving. Following recommendations from the Danish Business Authority, Real ESG, and PWC, some emission factors have now been split into different scopes, which we have adapted our methodology to.

In 2023/24, we focused on improving our data foundation to create greater transparency and provide better decision-making support. This has included:

- Collecting data from new suppliers related to the move to Europaplads.
- Ongoing follow-up on opportunities to improve data quality.
- Further development of our digital tool to make it more user-friendly for decision-making processes.
- Inclusion of energy consumption for common areas, including the production kitchen, which was previously externally located.

METHODOLOGICAL CLARIFICATIONS

The following methodological clarifications to Real ESG – The Real Estate Reporting Framework, version 1.1, have been applied.

- Søren Jensen uses the market-based method for decision-making, but results are also reported using the location-based method to ensure transparency.

- Emission factors for specific suppliers are based on the official declarations from utility companies where available. This includes, among others, hotels and district cooling in Aarhus.
- Sufficient data for distributing ventilation consumption at the Aarhus office was not available in this accounting year. Therefore, consumption has been estimated based on the system's design rather than actual consumption data. We are working to ensure easier access to more accurate and representative data moving forward.
- Improved data collection in 2023/24 has made it possible to include energy consumption for common areas as well as emissions from cafeteria consumption.
- As a general approach, Søren Jensen uses emission factors in accordance with Real ESG and the Climate Compass. The latest verified emission factors are always used to ensure up-to-date and accurate emissions calculations. By basing calculations on the newest and verified data, the risk of underestimating the CO₂ footprint is minimized.

ASSUMPTIONS

This document has been prepared based on the information and methods available as of December 2024. As emission factors and calculation methods are continuously evolving, Søren Jensen reserves the right to update and adapt future carbon accounting reports in accordance with applicable best practices.

Accounting Practices

The emission factors used reflect the most relevant data for the respective accounting period. Any updated or improved emission factors will only be implemented moving forward and will generally not result in changes to previous calculations.

Retrospective adjustments are only made in exceptional cases where it is deemed necessary to ensure data consistency. Such adjustments will be explicitly noted in this report.

Retrospective adjustments made in the 2023/2024 accounting year:

- Water consumption: Minor discrepancies between previous and current calculations are due to more precise monthly data collection.
- Electricity consumption for individual company cars: Previous data contained a double entry, which has now been corrected.
- Waste: The emission factor was calculated incorrectly and has now been corrected.

For detailed data, please refer to the "Carbon Accounting Specification Handbook."

ACCOUNTING PRACTICE FOR S – SOCIAL

METHODOLOGICAL CLARIFICATIONS

The following methodological clarifications to Real ESG – The Real Estate Reporting Framework, version 1.1, have been applied.

S3 Organization Composition

- A data point for women among leaders with personnel responsibility is added, including members of the executive board (i.e., all team managers and team leaders). This is to address the dual role held by several of Søren Jensen's executive members – both as directors and leaders with personnel responsibility. This ensures that the gender distribution is not distorted in the calculation.

S7 Working Environment for Employees

- Employee well-being is also reported through our employee satisfaction survey, which is conducted using the PeopleXact tool.

ACCOUNTING PRACTICE FOR G – GOVERNANCE

METHODOLOGICAL CLARIFICATIONS

The following methodological clarifications to Real ESG – The Real Estate Reporting Framework, version 1.1, have been applied.

G3 Accountability in Value Chains

- A data point for CO₂ intensity is added, in relation to revenue, employees, and working hours.
- Additionally, CO₂ development is reported in accordance with the set SBTi (Science Based Targets initiative) goals.



Søren Jensen