

- **ESG rapport 2024**

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We have always worked to ensure a good working environment and to be environmentally conscious in our own offices and operations.

We are a smaller consultancy firm without production facilities, so we have worked on a small scale to be aware of buying energy-efficient equipment when the equipment fleet needs to be renewed, and since the advent of energy-efficient light bulbs, we have continuously ensured that our light fixtures use energy-efficient bulbs.

With the increased focus on ESG, we decided to go through the entire process of preparing our first ESG report following the guidelines of the Voluntary Sustainability Reporting Standard for SMEs (VSME) and implementing the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines on Responsible Business Conduct (OECD).

This process sheds light on the real measures we can take to be compliant with the regulations and to reduce our impacts. This is super useful, as it turns out that there are a lot of areas where we need to be aware. We now have clear benchmarks to assess our ongoing progress in ESG.

In addition, we are now able to have a qualified dialogue with our customers about ESG and assist them in the preparation of their ESG reports.

Morten Lorentzen
CEO/Administrerende Direktør



Lasse Hinke
CCO/Kontakt Direktør



Basis for preparation

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Relevans’ ESG Report 2024 accounts for our sustainability activities for the 2024 calendar year, and the scope of this report is identical to our financial statement. This is our first ESG report and was prepared in accordance with the principles and guidelines outlined in the VSME Basis Module on an individual basis.

The report also accounts for our progress in operationalising our corporate responsibility as defined by the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECD).

We describe how we manage risks of adverse sustainability impacts in our own operations and how we seek to prevent or mitigate adverse sustainability impacts in our full value chain, both upstream, downstream and with other business relationships. Where we identify potential or actual material sustainability impacts in our sustainability due diligence process, we disclose how we manage these impacts in full alignment with our responsibility as defined in the UNGPs/OECD.

We are an advertising agency that provides knowledge services, and our climate impact is not material. However, we continuously focus on reducing environmental impact in our own operations where possible. As we rent our office space at an office hotel and pay a fixed rent including consumption of heating, electricity and water, we are currently unable to report on energy consumption and CO₂e emissions related to energy consumption. Nor do we own or lease company vehicles, hence we are unable to disclose CO₂e emissions for scopes 1 and 2 as required in the VSME Basis Module.

In 2025, we will engage in a dialogue with the office hotel about a calculation method to calculate our share and the implementation of energy-reducing measures.

General information § 24e	
Legal form:	Aps, CVR 20346191
NACE code	NACE code: 73.11.10 (Advertising agency)
Balance €	338.424
Turnover €	-
FTE	6

Locations and geolocations of Relevans § 24e			
Location	Address	Country	Geolocation (coordinates via Google maps)
Head Office	Svanevej 22, 2400 København N	Denmark	55.700280, 12.538900

Disclosure on turnover has been omitted due to the sensitivity of this information. Consequently, and due to the lack of CO₂e data, §31: GHG intensity is also omitted from this report.

Our business model

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We are a strategic and creative B2B advertising agency founded in 1997. The key to the communication we develop for our clients is relevance. Regardless of form, content and choice of media, it is about ensuring relevance from the perspective of our client’s target group.

We are a full-service advertising agency, HubSpot Certified Agency Partner, and Google-certified.

More than 90% of our services are digital or online marketing using digital platforms, e.g. HubSpot, Google and Meta. We are also increasingly using AI tools like ChatGPT or DeepSeek in our daily operations.

Relevans is a creative agency with highly graphic skills, helping our clients with their graphic and visual design, whether that is digital or print. Design skills include web design, content creation like video, animation and more.

Although digital services are predominant, we also offer analogue services to our clients, including printed materials like brochures, POS materials and outdoor posters. We use external print services for our printed materials.

Since 1997, we have taken our Corporate Social Responsibility seriously - both socially and environmentally. We have also continuously worked with the UN’s Sustainable Development Goals 2030.

We have now taken our responsibility to the next level by implementing the United Nations Guiding Principles on Business and Human Rights and OECD Guidelines on Responsible Business Conduct, which are the global standard for responsible business conduct.

We have conducted our first impact assessment and describe in this report how we identify, assess, and manage actual and potential negative impacts in our own operations, and how we handle our responsibility in our value chain.



Our policy on sustainability

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We seek to prevent or mitigate adverse sustainability impacts in our own operations and our full value chain, both upstream and downstream and with other business relationships. Relevans can potentially cause, contribute to or be linked to adverse sustainability impacts through our business relations and across our value chain. Conscious of these potential impacts, we work to act responsibly within our organisation and in our business relationships.

Our Sustainability Policy outlines our commitment to respecting human rights, as defined by the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

We outline how we embed human rights across our business and value chain, conduct due diligence and impact assessments, and provide access to remedy and grievance mechanisms for our employees and external stakeholders. Our CEO is responsible for its implementation, and the [policy is available on our website](#).

Our business relations are required to commit to our Code of Conduct for Business Relations, which stipulates human rights safeguards in accordance with internationally recognised principles (including labour rights), protection of the environment and anti-corruption. [Our CoCBR is available on our website](#).



How sustainability due diligence is reflected in this report

1. Commit and embed

We report on our policy of commitment and how this is embedded in our operations.

2. Identify and assess impacts

Our impact assessment reflects our actual and potential material impacts and associated financial risks and opportunities.

3. Cease, prevent or mitigate impacts

We describe how we act to prevent or mitigate potential or actual material impacts. They are shared in the 'Sustainability due diligence' section.

4. Track management of impacts

We measure our performance against our material impacts. They are shared in the respective topic section.

5. Communicate results

This sustainability statement is used to report on our management of material impacts

6. Access to remedy

In the section 'Sustainability due diligence', we describe our process to enable access to remedy through our grievance mechanism.

We encourage employees and business partners to [share any concerns via our grievance mechanism](#).

Policies and initiatives for a more sustainable economy

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Practices, Initiatives and Policies (§ 26)	We have a policy on the sustainability subject (YES/NO)	Is the Policy publicly available (YES/NO)	We have implemented practices and initiatives for a more sustainable future (YES/NO)	Do the practices, initiatives or policies have targets? (YES/NO)
Climate Change	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Pollution	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Water and Marine Ressources	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Biodiversity and Ecosystems	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Circular Economy	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Own Workforce	YES – the subject is covered in our Policy on Sustainability	YES	YES	NO
Workers in Value Chain	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Affected Communities	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Consumers and End Users	YES – the subject is covered in our Policy on Sustainability	YES	NO	NO
Business Conduct	YES – we have a Code of Conduct for Business Relations	YES	YES – We have implemented a plan for suppliers to commit to our Code of Conduct	YES

Comments on policies and initiatives

Our first impact assessment and this first ESG Report will serve as strategic tools to develop specific actions to strengthen our efforts and set goals, ensuring that we evolve towards a more sustainable future.

The purpose has been to obtain an assessment of our company, which can give us a deeper understanding of our current practices and help us identify areas with potential opportunities for improvement.

This exercise has already led to the implementation of our Policy on Sustainability and our Code of Conduct for Business Relations.

We have identified and assessed a number of potential risks regarding our own workforce. We have also identified mitigating actions and indicators of effectiveness for all identified risks. As mitigating initiatives, we will in 2025 implement a grievance mechanism and develop our employee handbook.

Sustainability due diligence

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Our actions to prevent or mitigate adverse sustainability impacts in our own operations

Relevans and any of our business relationships in our value chain, whether upstream or downstream, may have material impacts on sustainability. We seek to prevent or mitigate these impacts through our due diligence processes, which include risk assessment and stakeholder dialogue in alignment with UNGPs/OECD.

The scope of our assessment covers:

- All human rights from the International Bill of Human Rights, including the core labour rights from the ILO.
- Environment topics reflected in the Paris Agreement and the Rio Declaration.
- Governance topics are reflected in the UN Convention against corruption, as well as governance topics reflected in the OECD Guidelines.



Eleanor Roosevelt holding the Universal Declaration of Human Rights, 1949.

Sustainability due diligence in Relevans’ own operations

Identify and assess impacts

We identify potential and actual adverse impacts as well as material financial risks or opportunities connected to sustainability in all sustainability areas, as well as any stakeholders we may impact on human rights. For the environmental impacts, we identify the impacted location, and for the financial impacts, we identify the impacted function.

When we assess potential impacts, risks or opportunities (IROs), we include likely IROs. We apply a binary approach to likelihood. We describe how and why we have or have not identified an impact, and we assess whether impacts are material in alignment with the UNGPs’ definition of severity based on either scale, scope or irremediability.

Cease, prevent or mitigate impacts

We describe actions both existing and planned to prevent or mitigate the identified potential impacts, as well as actions to remedy should we identify actual impacts.

Track management of impacts

We account for our management of impacts by setting qualitative and/or quantitative indicators to measure the effectiveness of our actions to prevent or mitigate impacts, and we communicate our results to impact-related stakeholders.

Communicate results

In alignment with the UNGPs/OECDs, our full impact assessment is available to our business relations.

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The material impacts, risks and opportunities are identified in our own operations during our assessment process and inform both our strategy and our reporting.

Relevans has conducted its first due diligence and has identified material impacts assessed against the full scope of sustainability areas referenced in the UN Guiding Principles and the OECD Guidelines*.

The materiality assessment was developed through discussions involving management and employees to ensure a comprehensive and balanced perspective.

Based on the results of our sustainability due diligence process and our assessment of sustainability-related risks and opportunities, we have also identified material opportunities or positive impacts related to key areas of sustainability, which are reflected under each of the following sustainability topics: environmental and social sustainability, and governance.

*UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

The identified material topics determine our strategic focus.

Financial materiality	Financially material	Double material Own workforce Governance
	Not material Various ESG topics, including biodiversity and ecosystems, pollution and water, are not material in our own operations. Workers in the value chain and affected communities are assessed not to be material, as they cover potential impacts from our value chain, which are outside the scope set for this assessment. These potential impacts are addressed in the section ‘Responsibility in Business Relationships’. Climate impact in our own operations is not material.	Impact material

Impact materiality

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Eleven potential adverse impacts were identified

We have identified mitigating actions and indicators of effectiveness for all identified risks.

Mitigating actions include developing our employee handbook, which will contain rules and guidelines for building a safe and positive workplace environment. In 2025, we will also make publicly available our grievance mechanism.

SEE TABLE NEXT PAGE

Potential Adverse Impacts

Our employees are the core of our business. We are committed to our employees’ professional growth and strive to create a work culture that is positive, inclusive, safe and free from harassment. We wish for all our employees to feel valued and supported.

Our permanent employees and freelancers may be exposed to different impacts due to our operations, as shown in the assessment table.

The material risks identified include work-life balance/ working time with possible tight deadlines, which are identified for their potentially negative impact on our employees.

We recognise that having clear job descriptions, training, and skills development is vital to both our employees and the company.



Human rights impact assessment



No impact



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Right to self-determination (indigenous peoples rights)	Right to non-discrimination	Right to work (training, contract, termination)	Equal pay for equal work	A living wage (minimum wage)	Safe and healthy working conditions
Equal opportunities for everyone to be promoted	Right to rest, leisure and paid holidays	Right to form and join trade unions and right to strike	Right to social security, including social insurance	Protection of mothers before and after childbirth	Children’s and young people’s protection from exploitation (no child labour)
Right to adequate food and it’s fair distribution	Right to adequate clothing	Right to adequate housing	Right to water and sanitation	Right to health	Right to education
Right to take part in cultural life	Right to benefit from scientific progress	Right to material gains from innovation	Moral rights of authors (protection of copyright)	Right to life	Right not to be subjected to torture, cruel, inhumane and degrading treatment or punishment
Right to free, prior and informed consent to medical or scientific experimentation	Right not to be subjected to to slavery, servitude or forced labour	Right to liberty and security of person	Right of detained persons to humane treatment	Right not to be subjected to imprisonment for an inability to fulfill a contract	Right to freedom of movement
Right of aliens to due process when facing expulsion (seeking asylum)	Right to a fair trial	Right to be free from retroactive criminal law	Right to recognition as a person before the law	Right to privacy	Right to freedom of thought conscience and religion
Right to freedom of opinion	Right to freedom of expression	Right to freedom of information	Right to freedom from war propaganda	Right to freedom from incitement of racial, religious or national hatred	Right to freedom of peaceful assembly
Right to freedom of association	Right to protection of the family and the right to marry	Right to protection of the child and right to acquire a nationality	Right to participate in public affairs	Right to equality before the law, equal protection of the law and rights of non-discrimination	Rights of minorities (culture, religious practices and language)

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Two potential adverse impacts were identified

We have identified mitigating actions for all identified risks and indicators of effectiveness.

Potential Adverse Impacts

Relevans assesses that we may have a potential adverse impact on the environment in our own operations and through our entire value chain.

We assess having a potential adverse impact on the environment, although limited, through our use of printer cartridges containing chemicals. We do ensure that employees are aware that printer cartridges shall be returned to the supplier for recycling.

We may contribute to adverse impact on the climate through our (limited) use of energy consumption in our offices and our daily operations, and we will engage in dialogue with the Office Hotel to collect data on our energy consumption from the Office Hotel.

Sustainable use and protection of water and marine resources	Use of energy	Use of raw materials (in particular, scarce natural resources)	Use of chemicals	Use of ozone depleting substances or persistent organic pollutants
Transition to a circular economy	Soil and ground-water emissions	Surface water emissions	Climate change mitigation	Noise emissions and light emissions
Odour and dust emissions	Pollution prevention and control	Protection and restauration of biodiversity and ecosystems	Animal welfare	Wastewater management
Solid waste management	Handling and transportation and waste management of hazardous substances	Food waste management	Climate change adaption	Use and diffusion of environmentally friendly technologies

 No impact  Potential impact

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Five potential adverse impacts were identified

We have identified mitigating actions and indicators of effectiveness for all identified risks.

Potential Adverse Impacts

Relevans assesses that we may have a potential adverse impact in the area of governance.

Responsible business conduct is essential to our business, and compliance with relevant national legislation and international guidelines on responsible business conduct is a priority.

We wish to foster a company culture which protects employees, customers and other stakeholders from fraud, bribes and corruption.

Mitigating actions include continuously ensuring compliance with national laws and internal policies, engaging in dialogue with business partners in our value chain to ensure they live up to our Code of Conduct for Business Relations in alignment with the OECD standard.

Other mitigating actions also include our employee handbook that contains our policy on anti-corruption, gifts, nepotism and cronyism.

Accurate accounting records and book-keeping (including financial records of past five years)	Bribes to or corruption of public officials (including both 'active' and 'passive' corruption – also referred to as 'solicitation' or 'extortion')	Bribes to or corruption of private counterparts (including both 'active' and 'passive' corruption – also referred to as 'solicitation' or 'extortion')	Trading in influence in relation to business partners, government or employees
Bribes, corruption or trading in influence through the use of intermediaries	Use of facilitation payments, unless you are subject to threats or other coercion	Political contributions, charitable donations and sponsorships in expectation of undue advantages	Offering or accepting gifts beyond stated value (approvals)
Permitting or participating in money laundering	Hiring government employees for jobs relating to former areas of responsibility	Abstain from cronyism and nepotism	Clearly defined job duties based on skills, qualifications and experience
Extortion or blackmail	Fraud or embezzlement	Anti-trust and competition	Tax evasion/ aggressive tax planning

No impact

Potential impact

Responsibility in business relations

Our actions to prevent or mitigate adverse sustainability impacts in our full value chain, both upstream and downstream, and with other business relationships.

Supplier due diligence

It is our objective that all our suppliers commit to our Code of Conduct for Business Relations, which stipulates Human Rights safeguards in accordance with internationally recognised principles (including labour rights), protection of the environment, and anti-corruption.

We have an ongoing dialogue with our main suppliers on all sustainability topics.

We have implemented a plan for all suppliers to commit to our Code of Conduct, starting with suppliers that are critical to our business.

For our larger business relations, we expect them to document their work:

- Within year one, we expect to see their policy commitment.
- Within year two, we expect to see their first impact assessment
- Within year two, we expect them to pose similar requirements from their business relationships.

Customers and other business relations

We apply the same expectations to all our business relations in our value chain, and we make clear to our business relationships that we expect them to manage risks in relation to all areas of sustainability.

Access to remedy and grievance mechanism

Remedial access is enabled by our grievance mechanism through the platform (indsæt enten e-mail eller link til formular).

Our processes are fulfilling regulatory requirements, including requirements for confidentiality. Our grievance mechanism is available to both internal and external parties on our website.



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Our risks and opportunities

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Transformational change in the advertising industry is a potential risk to our business model. We are already seeing changes and regulations on advertising in Europe. France became the first country to ban advertising for fossil fuels, and there is a growing momentum to include air travel. More regulations may be underway, and it is our ambition to get ahead of changes and regulations, as well as meet the future demands and expectations from our clients, who may increase demands to include sustainability-related KPI's in addition to traditional sales targets.

We believe that we all have a responsibility to contribute to sustainability – governments, individuals and businesses of all sizes. During our impact assessment and the work with this ESG report, we asked ourselves how we can contribute to sustainability, being a small advertising agency selling services rather than a physical product.

We do not have all the answers yet, but we commit to understanding and reducing impacts in our own operations, and it is also our ambition to understand our indirect impacts and investigate how we can reduce GHG emissions related to media emissions and advertised emissions*.

Marketing and advertising can also be part of the solution and contribute to positive impacts, e.g. lowering GHG emissions, closing the representation gap in advertising and promoting responsible consumption. We want to contribute to the solution through our provision of advice and services to our clients and embed sustainability in our conversations with our clients.

In 2025, we will focus on increasing our competencies within sustainability issues and add ESG services to our portfolio. This may include methodology for measuring and reporting GHG emissions of advertising campaigns, e.g. the Global Media Sustainability Framework (GMSF) that aims to facilitate a better management of the media's environmental impact, and other initiatives that may assist us in reducing our indirect GHG emissions, i.e. emissions from our clients' media campaigns.

*Advertised emissions are the GHG emissions that result from the uplift in sales generated by advertising.



Environmental metrics



Environmental metrics – energy & ghg emissions

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	Vedvarende energiforbrug	Ikke-vedvarende energiforbrug	Total energiforbrug (MWh) 2024
Elektricitet (som fremgår af virksomhedens forbrugsregning)	N/A	N/A	N/A
Brændstoffer	N/A	N/A	N/A
Andet (fx fjernvarme)	N/A	N/A	N/A
Total	N/A	N/A	N/A

CO2e-emissions	Unit	2024
Scope 1 CO2e emissions (§ 30a)	Tons CO2e	N/A
Scope 2 CO2e emissions - Location based (§30b)	Tons CO2e	N/A
Total	Tons CO2e	N/A

Comments on energy and GHG emissions

We rent our office space at an office hotel and pay a fixed rent, including energy consumption. Hence, at this time, we have no access to relevant data.

We assess that our environmental and climate impacts are not significant. Despite this, we focus on identifying and managing risks in relation to climate and the environment, as shown in our due diligence process.

In 2025, we will engage in a dialogue with the office hotel about the possible sharing of environmental data.

In 2025, we will engage in a dialogue with the office hotel about a calculation method to calculate our share and the implementation of energy-reducing measures.

Environment and circular economy

Water

	Unit	2024
Total water withdrawal (§ 35)	m3	N/A
Water withdrawal in areas of high water-stress	m3	N/A

Disclosure on principles for circular economy (§ 37)

	Yes	No
Does the company apply principles for circular economy	N/A	N/A

Waste generated

	Unit	Waste directed to recycle or reuse	Waste directed to disposal	Organic waste	Harzardous waste
2024	kg	N/A	N/A	N/A	0

Comments on environment and circular economy

As a small knowledge company, we do not have production or processing and only use rented premises in Denmark; we do not report on pollution, biodiversity or land use.

However, we are aware of resource pressure and emissions from our suppliers, and we include this risk in our Code of Conduct for Business Relations and in our ongoing dialogue with our business relations.

In addition to our household waste, we have a certain turnover in our electronics, e.g. computers and phones. It is standard procedure to repair and keep in use as long as possible, and at the product's end of life, send them to recycling

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Social metrics



Own workforce

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The people in our organisation and their well-being are important to us.

We are a small company with a flat hierarchy. We have involved our employees in our impact assessment, and the process enables us to effectively identify and manage impacts on our colleagues with specific initiatives.

We value freedom with responsibility and offer flexible working hours. However, there are situations that require physical presence.

Our employees receive competitive salaries, based on seniority and qualifications, and enjoy a range of employee benefits. In our office hotel, we have the opportunity to engage in different social activities, and x times a year, we organise social events for our employees.

It is important for us to create a good environment for all of our employees, including the freelancers connected to our company, as they play an essential role in our operations.

Freelancers are classified as non-employees. They are individuals whose labour contributes to Relevans but do not hold an employment contract with us. They are, however, important stakeholders and are included in our impact assessment.

Number of employees 2024: 6



Workforce data

– remuneration, collective bargaining and training

Contracts § 39a	Unit	2024
Temporary contracts	FTE	0
Permanent fixed contracts	FTE	6
Total employee contracts in Denmark	FTE	6
Gender § 39a	Unit	2024
Male	FTE	3
Female	FTE	3
Total number employees	FTE	6
Gender diversity	% of women	50%
Health and Safety §41a-b	Unit	2024
Work-related accidents	Number	0
Rate of work-related accidents	Number	0
Fatalities due to work related injuries	Number	0
Fatalities due to work related ill health	Number	0

Comments on energy and GHG emissions

We rent our office space at an office hotel and pay a fixed rent, including energy consumption. Hence, at this time, we have no access to relevant data.

We assess that our environmental and climate impacts are not significant. Despite this, we focus on identifying and managing risks in relation to climate and the environment, as shown in our due diligence process.

In 2025, we will engage in a dialogue with the office hotel about the possible sharing of environmental data.

In 2025, we will engage in a dialogue with the office hotel about a calculation method to calculate our share and the implementation of energy-reducing measures.

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Workforce data

– remuneration, collective bargaining and training

Employees remuneration §42a+c	Unit	2024
Nbr. paid equal or above minimum wage	%	100%
Employees covered by collective bargaining	%	0%

Employee training hours §42d	Unit	2024
Male	Hours	112
Female	Hours	78
Total	Hours	190

Comments on workforce data

In Denmark, there is no statutory minimum wage. Instead, the minimum wages are set in a collective agreement. Relevans’ employees do not have a collective agreement but align with the salary level set by Dansk Erhverv. 100% of our employees are paid above the minimum wage.

As a knowledge company, our employees and their competencies are the core of our business. Through updated training and skills, we aim to foster a workplace that promotes professional and personal growth to the benefit of our employees, our clients and the company.

We are pleased to have a balanced gender distribution in our company, although we recruit solely on the basis of relevant experiences and qualifications.

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Relevans is a small, owner-managed company. While recognising that our impact and leverage are limited due to the size and nature of our company, it is our ambition to contribute to a more sustainable economy, and we continuously strive to reduce our impact on people, the climate and the environment by making conscious choices.

We have implemented the framework of the UN Guiding Principles on Business and Human Rights as they are aligned with our company’s values. They also define the behaviour we expect to see in our colleagues and business partners.

Responsibility and accountability for sustainability impact and ESG performance sit ultimately with the owners and Executive Management of Relevans. They oversee the strategic sustainability decisions and define how sustainability is integrated into the company’s strategy.

We are fully committed to complying with applicable national and international laws and regulations, and we have in 2024 received no rulings or fines related to breaches of anti-corruption or bribery legislation (§43).

Business Conduct Metrics §43	Reporting method	Unit	2024
Corruption and bribery convictions	Number of verdicts during the reporting year	Number	0
Corruption and bribery convictions	Fines issued during the reporting year	Euro	0



Curious or need some help?

Contact us and learn more about working with ESG and ESG reporting.

Navn: Siff Nylandsted Andersen

E-mail: siff@relevans.dk

Tlf: [20 97 90 48](tel:20979048)