

# SUSTAINABILITY REPORT

Striving to be a responsible organization  
and partner in all aspects of IP

**#oneDennemeyer**  
**#sustainableIPpartner**  
**#ESGDennemeyer**

# 01 OUR SUSTAINABILITY STORY

Now more than ever, companies of every size and industry need to take action to mitigate their environmental impact to ensure a cleaner, brighter future. Our core business principles dictate a moral imperative that ties economic sustainability directly to ecological sustainability.

For over 60 years, under the guidance of John Dennemeyer and Dr. Reinhold Nowak, our operations have been rooted in the principles of sustainability. Now, we are taking the next step by embracing transparency – sharing our commitments and practices. At the Dennemeyer Group, we are committed to helping all our clients achieve their green targets in Intellectual Property (IP). That is just one reason why our consultants and attorneys incorporate the latest sustainability approaches into their work.

However, it is not enough for us to support others if we do not also look at ourselves. Striving for excellence in all matters of IP entails important obligations – obligations that are inherent in our values of entrepreneurship, ownership and accountability.

We believe that taking responsibility for our environmental and social presence is the recipe for a successful and sustainable business.

## What does sustainability mean to Dennemeyer?

Sustainability means more than calculating emissions or a company's environmental impact on the planet.

*A commitment to the sustainable management and development of a business is a commitment to longevity, adaptability and an enduring social license to operate. All of this is possible only by continuously examining a company's internal and external impact and weighing business decisions against deep-rooted values and ethics.*

With its 60 years of practice, Dennemeyer has succeeded longer than the average company, overcoming challenges and undergoing various and difficult transformations. It has always placed social demands at the fore and endeavored to minimize its environmental footprint.

This understanding is the basis of growing our #oneDennemeyer team at a healthy rate, carefully considering our resources and environmental impact as well as conscientiously acquiring assets and integrating other companies.



“ It is our vision to become the first choice partner in IP, globally, a #sustainableIPpartner. ”



# 1.1 Sustainable transformation

Denemeyer is committed to providing its services and managing its business operations in a way that consolidates ethical standards with stakeholder interests and corporate social responsibility. This aspiration has a vital role to play in a changing global economy as new technologies and improvements to existing processes make industry activity more efficient and less wasteful. Along the way, IP is incentivizing these innovations and helping to get them to market. IP practitioners can also drive this evolution by carrying out portfolio assessments that identify ecological benefits in existing technologies, allowing organizations to harvest suitable inventions and map their IP assets against green metrics. By enhancing our services to support green innovations from companies and research institutions, we actively foster the transformation process.

## The why, how and what of Denemeyer's actions

For us, success and sustainability are indivisibly linked, with each unable to meet its fullest expression without the other. This means we must take an active stance to achieve our desired outcome.

### > Why

- Stakeholder management
- Competitiveness
- Entrepreneurship, ownership and accountability
- Responsibility for environmental and social impact

### > How

- Measuring commitment and being transparent
- Continuously weighing business decisions against sustainability goals and ethics
- Reviewing regulatory obligations and voluntary commitments on a regular basis

### > What

- Defining authentic goals in both environmental and social aspects based on our values and industry
- Consistently evaluating our position to identify accomplishments and opportunities for improvement
- Showing action and enabling participation via communication, campaigns and awareness





## 1.2 Direction and expectations

To inform our sustainability expectations, we have placed environmental, social and governance (ESG) processes at the heart of our business approach:

- Evaluating and minimizing our environmental footprint
- Reducing our emission production and resource consumption
- Offering and maintaining a welcoming and secure workplace for diverse teams
- Building and honoring long-term partnerships based on trust and respect

Achieving these goals requires trackable engagement and consistent transparency.

Thus, we are proud to have joined the United Nations Global Compact initiative. In this way, we reaffirm our dedication to advancing a sustainable philosophy and practice. Complementing this endeavor, our environmental performance has recently been recognized by EcoVadis, with our targets approved by the Science Based Targets initiative (SBTi).

By participating in the UN Global Compact, we have pledged to reflect continuously on all business decisions, comparing them against our moral compass and green goals. Only through regular monitoring of both ourselves and the evolving regulatory framework can we faithfully evaluate the Group's position and determine where improvements can be made.

## 1.3 Our ongoing commitments

- Increasing visibility of ESG ratings internally and to stakeholders
- Reducing our greenhouse gas (GHG) emissions by 42% by 2030 (public assurance under the SBTi)
- Measuring our GHG emissions in Scope 1 and 2 and beginning to calculate Scope 3
- Guaranteeing full compliance with waste disposal laws (including segregation and recycling) and voluntary long life cycle initiative for all office supplies
- Using our environmental management system (EMS) to align with sustainable business practices and ESG initiatives
- Ensuring customer satisfaction and the fulfillment of stakeholder requirements and business analytics
- Reporting on waste and recycling on an annual basis

“ Innovation transforms, so do we. ”



# 02 OUR CHALLENGES

Who are our stakeholders, what is our impact and what are our hurdles?

## 2.1 Stakeholders

### Privately owned business

Dennemeyer is a privately owned group of companies. In supervising operations, the proprietary family has always aimed for the sustainable, stable development of the company, keeping its environmental footprint small and its employee relations responsible and accountable.

### Our team

"People are key! We do what we enjoy because it is fun to work at Dennemeyer." These words have long inspired leadership principles at Dennemeyer. Our team members are the most important stakeholders and have a high interest in the company's sustainability and how contributions can be made to social and environmental goals.

### Diverse clients and customers

The Dennemeyer Group offers a variety of services and products and has a diverse client base that spans industries and entity sizes.

As a supplier, Dennemeyer is pledged to offer transparent insights into our sustainability management and commitments, providing data

analysis where needed. Many of our clients are subject to regulatory obligations to report on their sustainability measures and, therefore, require information from us on similar aspects, especially our environmental practices.

While the aim is to satisfy the interests of all stakeholders to secure long-term business viability, our challenge is to balance these concerns in a way that does not overburden the company with data collection, data analysis and administrative reporting tasks. We want to stay honest about what we do and what we can do; this is ingrained into our principle to act with integrity.

## 2.2 Impact

In order to develop sound ESG policies, it is necessary for us to identify our main areas of influence.

Dennemeyer's environmental impact derives from its regular office activities as we do not operate in the manufacturing industry. We, therefore,

do not produce or engage in the international trade of goods, and our activities do not have an immediate effect on local communities through the extraction of commodities, deforestation, etc.

Our business activities affect the environment in three main ways:

<ul style="list-style-type: none"><li>• Emissions from offices and servers</li><li>• Emissions from travel</li></ul>	<ul style="list-style-type: none"><li>• Plastic waste</li><li>• Electronic waste</li><li>• Other non-hazardous waste</li></ul>	<ul style="list-style-type: none"><li>• Paper consumption</li><li>• Paper recycling</li></ul>
<b>Energy</b> 	<b>Waste</b> 	<b>Paper</b> 

## 2.3 Challenges

To achieve our goals, our main challenge relates to data calculation, collection and analysis.

Dennemeyer has always tried to keep its environmental footprint small. Our business has only a limited impact on the environment but still produces GHG emissions and waste. This output naturally arises in our offices, including home-office work, and in our IT infrastructure through energy use, the consumption of food and drink, traveling and commuting as well as procurement and logistics.

It is our mission to make data available: to calculate and analyze, to monitor and make transparent our reduction and compensation measures.





# 03 OUR ACTIONS

Steps that make a difference

Our goal to become a sustainable IP partner starts with transparency and accountability. This openness allows us to be a reliable asset to clients within their supply chain and a trusted company to the public and our stakeholders.

Sustainable management is a conviction and continuous effort to act responsibly. This means our data and calculations will be subject to constant change: Totals may go up as we integrate more data sources, or they may be reduced in line with reduction measures (e.g., renewable energy sourcing in our offices).

## 3.1 ESG: UNGC & SDGs

We applied to the UN Global Compact initiative and received confirmation of our participation in July 2023.

As in our letter of participation, we confirm that Dennemeyer Group supports the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption. With this communication, we express our commitment to making the UN Global Compact

and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals.

## 3.2 EcoVadis

When evaluating our performance across various environmental, social and ethical criteria, EcoVadis' assessment scored us 58 out of a possible 100. This excellent result puts us in the upper half of all reporting companies on the platform and only one point short of a Silver Rating. This achievement is a testament to the collected efforts of the Dennemeyer team and reaffirms our dedication to having a positive impact on the planet and in our communities.

**SDG** **Dennemeyer action**



- Dennemeyer provides healthcare and mental health support
- Dennemeyer has established policies on waste and recycling



- Dennemeyer provides employees with mandatory training on diversity, equality and inclusion
- Dennemeyer has put in place actions to promote sustainable lifestyles



- 54% of employees are women
- Women in management positions
- Employees age ranges from 20 to over 60
- Offices in more than 20 countries
- Employees come from all over the world and speak more than 15 different languages
- Dennemeyer's hiring policy prohibits any kind of discrimination based on age, sex, disability, race, ethnicity, origin, religion or economic or other status



- Dennemeyer uses shared accommodation, owned and maintained by the Group, with 100% renewable energy sourcing
- Dennemeyer commits to switching to renewable energy in offices and shared travel accommodations where possible
- Dennemeyer has put in place actions to promote sustainable lifestyles
- Dennemeyer has adopted a number of measures to reduce energy consumption and waste, such as eliminating single-use plastics in offices, putting in place sensor lighting in hallways and bathrooms where possible and adjusting heating according to consumption
- Dennemeyer calculates its GHG emissions and has committed to reduce Scope 1 and Scope 2 emissions by 42% by 2030 from a 2021 base year and to measure and reduce Scope 3 emissions
- Dennemeyer tracks its business partners' sustainability actions through a dedicated ESG questionnaire
- Dennemeyer has committed to international initiatives to promote sustainability: SBTi, CDP and UNGC.



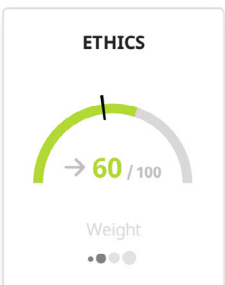
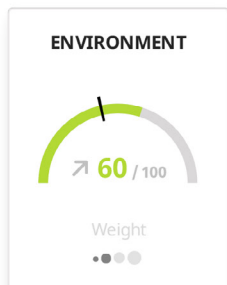
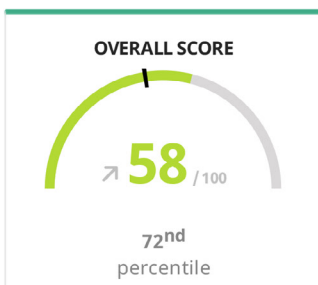
- Dennemeyer prohibits and requests business partners to prohibit any kind of forced or compulsory labor
- Dennemeyer follows applicable national laws with regard to employees' working time, minimum wages and overtime hours and requests business partners respect the same
- Dennemeyer complies with and requests business partners comply with applicable local laws related to the minimum age for employment, and in any case, shall not employ children under the age of 16
- Dennemeyer respects and requests business partners respect freedom of association and collective bargaining

**DENNEMEYER & CO SARL (GROUP)**

Hesperange - Luxembourg | Office administrative and support activities



Sustainability performance ● Insufficient ● Partial ● Good ● Advanced ● Outstanding — Average score





## 3.3 Diversity, equity and inclusion

Dennemeyer is pledged to providing a supportive work environment and playing its part in building an inclusive society based on equal treatment. We value diversity in our company and are proud of our international staff, who have always fostered a welcoming and fair space and brought people together as the #OneDennemeyer team.

Dennemeyer highly respects data protection and the decisions our team members make in their personal sphere, particularly when it comes to the right to self-determination and choice of religion. We do not collect data on these highly personal decisions of our team members. Therefore, no analysis is made, and no diversity rating is published with regard to diverse genders, ethnic background, race, religion or sexuality. Exceptions are made only where we are legally obliged to gather this information for reporting or where team members voluntarily create awareness (e.g., in South Africa and the United States).

See separate report for more information.

## 3.4 Carbon footprint

Only through regular monitoring of both ourselves and the evolving regulatory framework can we faithfully evaluate the Group's environmental position and determine where improvements can be made.

Assisting us in this undertaking is our new partner, forward earth, offering a Corporate Carbon Footprint (CCF) tool that uses artificial intelligence (AI) to help companies to calculate and monitor greenhouse gas emissions and drive decarbonization based on a TÜV certified methodology. By focusing on improving data collection, reducing manual effort and staying updated on the growing and changing requirements of ESG reporting, we are ensuring

that our sustainability efforts remain a central and seamless part of our business practice.

Dennemeyer calculated its **GHG emissions using the GHG Emissions Calculation Tool | Greenhouse Gas Protocol (ghgprotocol.org)** on the basis of available data (2021) for the offices in Luxembourg, Germany, Romania and the United States. Due to their size, these offices have the greatest impact in terms of emissions and waste.

### Dennemeyer carbon footprint, current status (LUX, RO, DE, US).

<b>SCOPE 1</b>	Y 2021	Y 2022
Stationary combustion (heating)	120.14	106.45
Mobile combustion (pool cars, Munich)	3.43	35.96
<b>SCOPE 2</b>		
Purchased electricity	84.65	93.62
Purchased heat	14.25	0.00
<b>SCOPE 3</b>		
Business travel	18.12	355.01
<b>TOTAL</b>	240.59	591.04

\* Figures are in tonnes of carbon dioxide equivalent (tCO2e)

Due to limited travel activity during COVID-19 measures, total emissions in 2021 were low. Future calculations will include our IT servers as well as more frequent traveling due to the end of pandemic restrictions, and we expect those figures to increase as a result.

## 3.5 SBTi

### Our emissions reduction targets have been accepted by the Science Based Targets initiative

#### What is the Science Based Targets initiative (SBTi)?

The SBTi is a collaborative effort between CDP, the United Nations Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

#### What are our targets?

We have committed to reduced scope 1 and scope 2 GHG emissions by 42% by 2030 from 2021 as our base year. We have also committed to measure and reduce our scope 3 emissions. These targets have now been published on the [SBTi website](#).

#### How will we reach the reduction goal?

Due to the fact that we are not in a carbon intensive business or producing and shipping goods, our reduction will mainly have to be in our office operation, i.e. switching local electricity and heating providers to tariffs with 100% renewable energy and minimize CO2 intensive travel.



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



## 3.6 Hazardous and non-hazardous waste

In 2021, we began collecting data regarding the waste produced and sent to waste management sites by our operations in the Dennemeyer Group, particularly in our Luxembourgish entities, Dennemeyer & Co Sarl, Dennemeyer S.A. and Dennemeyer & Associates S.A, all residing at 55 rue des Bruyeres, 1274 Howald, Luxembourg.

### Type and amount of waste

The Dennemeyer Group provides its offices with facilities to dispose of food waste, packaging and paper. Minor volumes of electronic waste are being given to recycling facilities in accordance with local laws. We engage fully with Luxembourgish recycling targets.

### What do we put into waste?

Our motto, "Dennemeyer loves long life cycles," holds true for all resources we use, reuse, repair, recycle and upcycle. In our EMEA offices, we use pre-loved furniture and interior plants. All assets that are still good for use but cannot be recycled are being offered to our employees or third parties. Our IT infrastructure team is starting an initiative to seek refurbished IT equipment with recycled plastic components.

### Where?

Data for waste management is being collected by the building management of Renado S.A. and the local waste management supplier Lamesch Exploitation S.A., "Lamesch pre-zero." Our premises at 55 rue des Bruyères, 1274 Howald, have a subscription for 11 containers ("Vidange") with a size of 1.1 m<sup>3</sup> per month, with annual costs < €5,000. Every week, two containers of 1.1 m<sup>3</sup> are collected from our premises.

### How much?

- Waste: 2 x 1.1 m<sup>3</sup> container / week  
= 114 m<sup>3</sup> / year
- Paper recycling waste: 2 x 1.1 m<sup>3</sup> / week  
= 114 m<sup>3</sup> / year
- Paper waste is being fully recycled
- Electronic waste: minor amounts, not tracked
- No hazardous waste



“ Denne Meyer loves  
long life cycles. ”





## 3.7 Our community contributions, globally

Denkemeyer is committed to making a difference in our communities. Here are some examples from the Romanian office:

Year	Activities	Project / Initiative	Partners
2018	Collecting waste in the environment around Brasov	National Cleaning Day – September 16  Since 2009, approx. 2.2 million volunteers have participated in this project to clean the environment in Romania.	Let's Do it, Romania! Association  <a href="https://letsdoitromania.ro">Ziua de Curățenie Națională (letsdoitromania.ro)</a>
2019	Planting around 300 oak trees near Brasov	Plant In Romania	"Crestem Romania Impreuna" Association  <a href="https://cri.org.ro">Plantează în România (cri.org.ro)</a>
2019	Sponsorship	Recycling cu Stiintescu project for plastic recycling	Jugendzentrum Seligstadt - Association
2019	Sponsorship	Equipment for a biology lab in a Brasov school	Asociatia de parinti Ioan Popazu
2019	Sponsorship	Promoting understanding of the environment to ensure a better human-nature relationship	Cercetasii Romaniei Association  <a href="https://scout.ro">Cercetașii României - Creăm o lume mai bună (scout.ro)</a>
2022	Sponsorship	Protecting the wild environment in the Carpathia mountains and around the Danube river	WWF Romania – Association  <a href="https://wwf.ro">WWF Romania   Construim un viitor în care oamenii trăiesc în armonie cu natura</a>
2022	Sponsorship	Stopping illegal logging and protecting a significant area of Carpathian. This is done by purchasing land and leasing hunting rights for the full protection of all natural elements.	Foundation Conservation Carpathia CC  <a href="https://www.fcc.ro">About – Carpathia</a>
2022	Sponsorship	Supporting a group of young students in the International Genetically Engineered Machine (iGEM) 2023 competition.	Asociatia de parinti Ioan Popazu



A total of €128,500 was donated by Dennemeyer & Associates Romania, Dennemeyer Romania and Dennemeyer TechSys Romania to the following charitable organizations:

### Ce facem – Teach for Romania

Teach for Romania's mission is to prepare teachers to work in vulnerable and remote communities to promote literacy and social inclusion and to prevent school dropouts. However, the impact extends beyond the classroom, empowering educators to create positive change in the lives of underserved children.

**In 2023, they received €48,000 from our Romanian team.**

### Despre noi – Asociația Zi de Bine

Asociația Zi de Bine helps communities find tangible solutions for challenges related to education, health, social inclusion, poverty and the environment, with a particular focus on access to education. They host events for children and young people, repair schools, provide essential learning materials and equipment, and cover commuting costs for children living remotely. The organization aims to remove barriers that prevent children and young people from accessing education.

**In 2023, they received €57,000 from our Romanian team.**

### WWF Romania

Since 2006, the World Wildlife Fund (WWF) has been working in Romania to protect Romania's natural environment and wildlife with a particular focus on the Carpathian Mountains and the Danube River. These efforts help to protect at-risk species and ecosystems, promote biodiversity and ultimately safeguard Romania's natural environment for future generations.

**In 2023, they received €23,500 from our Romanian team.**

### Other community activities

- Exchanging used goods for longer life cycles in China
- Blood drives in Luxemburg, Munich and Brasov
- Supporting facility for disabled children in Dubai
- Brasov Heroes, charity running event
- Supporting Handwerkerschule Projekt Martinsdorf
- Munich, garden maintenance for Stiftung Pfennigparade (home and school for disabled individuals of different ages)

## 3.8 Our supplier network

Dennemeyer vets all supplier and client interactions through Know Your Customer (KYC) and Know Your Vendor (KYV) processes. These checks ensure ethical standards within our business partner network and enable us to make informed business decisions regarding whom to enter into contractual relationships.

All agents with whom we have contractual relationships undergo additional due diligence checks, confirming their commitment to global ESG topics, such as human labor, workplace health and safety, anti-bribery and non-discrimination / equality.

Supplier diversity has always been an important factor when building our network in order to secure a sustainable long-term agent network for service continuity. Dennemeyer works with local law firms in countries around the world, meaning suppliers have different shareholding structures, company sizes and cultural as well as ethnic backgrounds. Over 25% of our agents identify as small or medium-sized (SME) businesses.

# 04 COMMITMENTS AND ACTIONS

What are our goals for the next years?

- We are a participant to the UN Global Compact, honoring and implementing the Ten Principles for human rights, labor, environment and anti-corruption in our business operation and report on progress.
- We will be transparent in our ambitions and data with dedicated platforms and initiatives relevant to our public commitments, especially SBTi, CDP and UNGC.
- We will calculate our GHG Emissions in Scope 1 and 2, with extended goals to include Scope 3 and all local offices.
- We will switch to renewable energy in offices and shared travel accommodations where possible.
- We will continue to promote mindful travel, offering more options with lower emissions as a first choice (e.g., trains and shared car rides) and incentivize these.
- We will create a compensation scheme for travel emissions.
- We will achieve certification for our adherence to the standard DIN ISO 14001 for EMSs from an accredited body.


## Supply chain – ESG questionnaire

- We believe that nurturing strong partnerships with our local agents is essential not only for the success of our business but also for our collective efforts toward a more sustainable tomorrow. In 2024, we will require our agents to complete an ESG questionnaire, allowing us to:
  1. Understand the extent to which our supply chain adheres to sustainable practices
  2. Identify areas for improvement and collaboration to enhance our shared ESG performance
  3. Strengthen the resilience and integrity of our supply chain, thereby mitigating risks and maximizing growth opportunities

## ISO 14001

We aim to have our adherence to the DIN ISO 14001 standard for EMSs certified by an accredited body. We have scheduled our first audit to occur in May 2024.





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