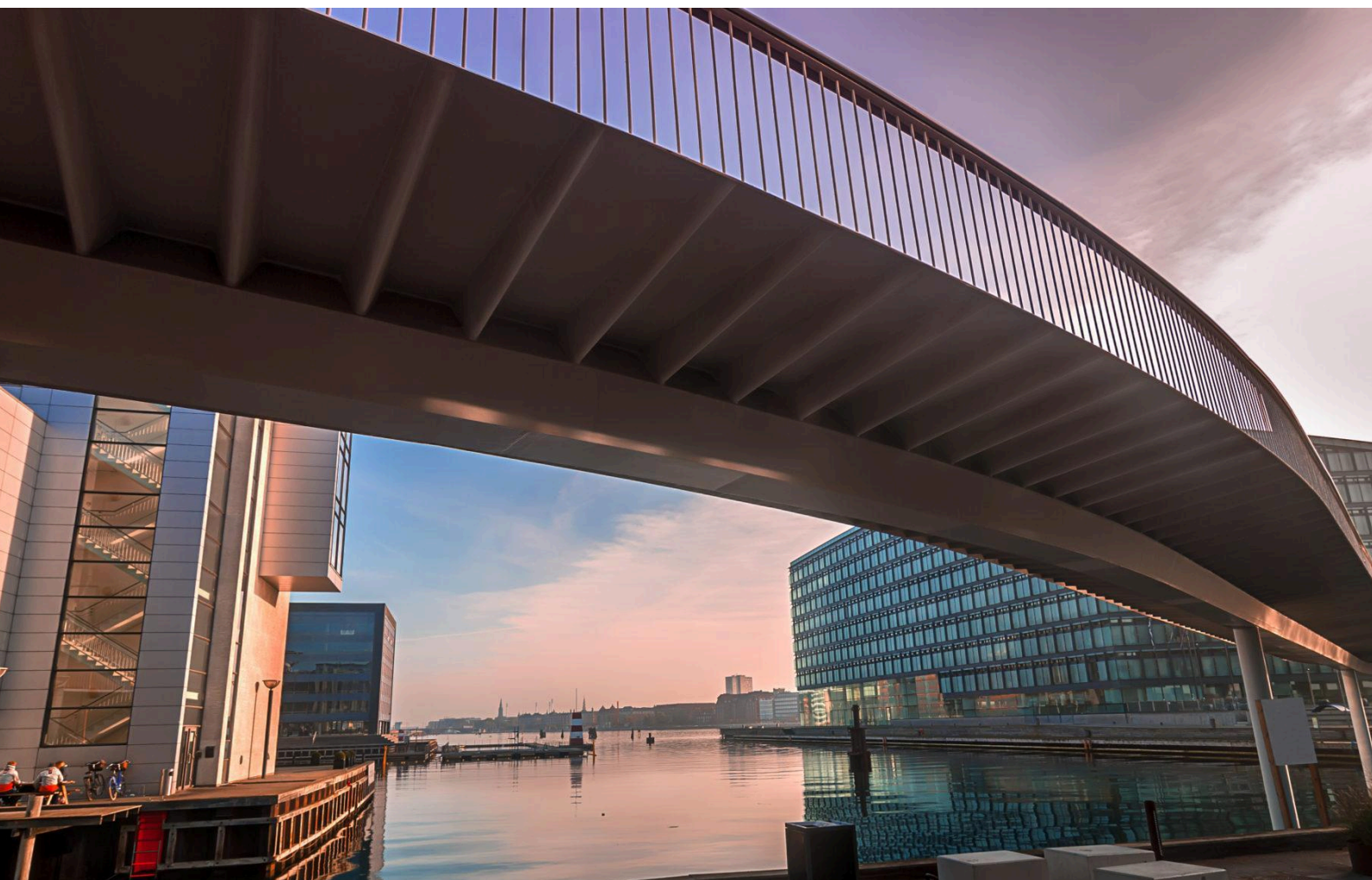


NCI Advisory



ImpactReport™

NCI Advisory A/S

CVR DK31332443



From the CEO

In NCI Advisory, we prioritize high quality and strong, long-term relationships. We think ahead and work collaboratively. This results in a successful business, but it cannot stand alone. We also need to focus on sustainability.

It is crucial for our business and our team to have a strong reputation and responsibility, which includes the climate and UN conventions. This year, we have chosen to continue our focus on CO2 emissions and water consumption in terms of contributing against climate change and be part of reaching the overall climate goals by 2030. We achieve this through understanding our emissions, focusing on essential areas, and restructuring our work processes. We still have opportunities for optimization in this direction.

Jørgen Beuchert, CEO
NCI Advisory A/S

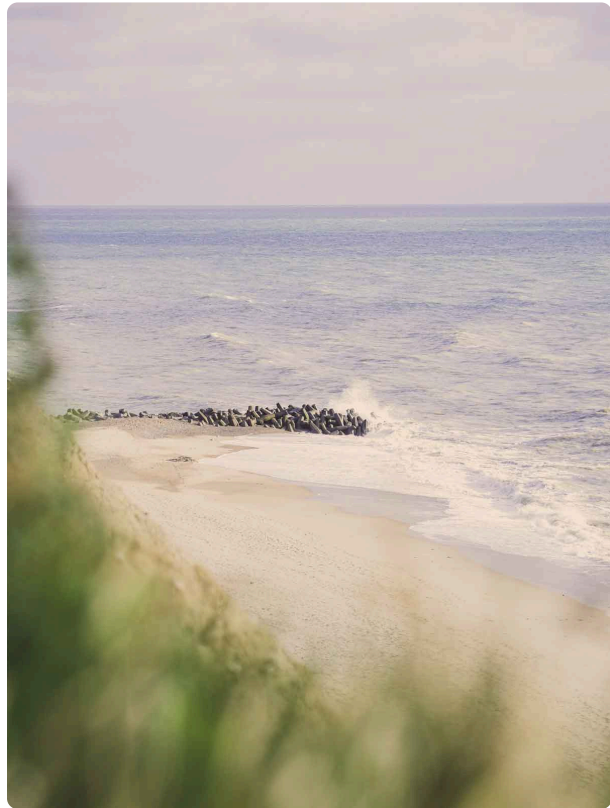


Less environmental impact

As a company in the financial sector, with high ethical standards, it is natural for us to contribute to climate initiatives and the global challenges we face. Therefore, at NCI Advisory, we have also made the choice to reduce our greenhouse gas emissions, particularly CO₂. That's why we have chosen to focus on Sustainable Development Goals 7, 8, 12, 13 and 16 in our business.

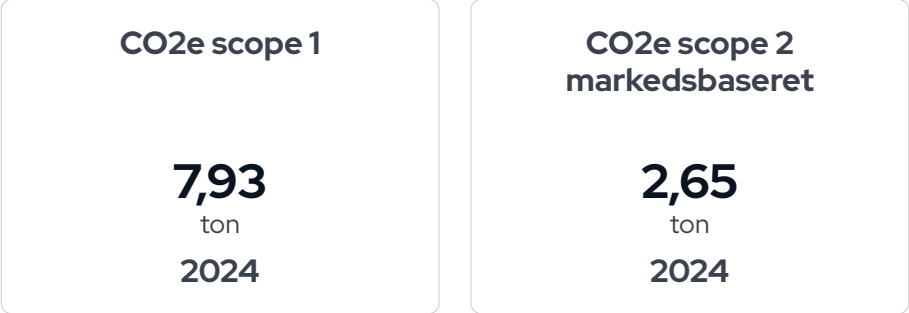
This means that we will improve waste sorting, optimize work processes, and make better use of our energy sources. By investing in the right companies and sectors, we can support sustainable development on a local and global scale through our business.

Our objective is also to use investments to make a difference and provide better opportunities for our clients while also achieving returns. Therefore, we have chosen to particularly focus on Sustainable Development Goal 8, which means that through our investments, we can contribute to sustainable economic growth.



CO2 & climate

Our CO2 emissions and environmental impact primarily exists from our procurement activities as well as our water consumption and transportation. Our CO2 emissions in 2024 were mainly due to our purchases and transportation.



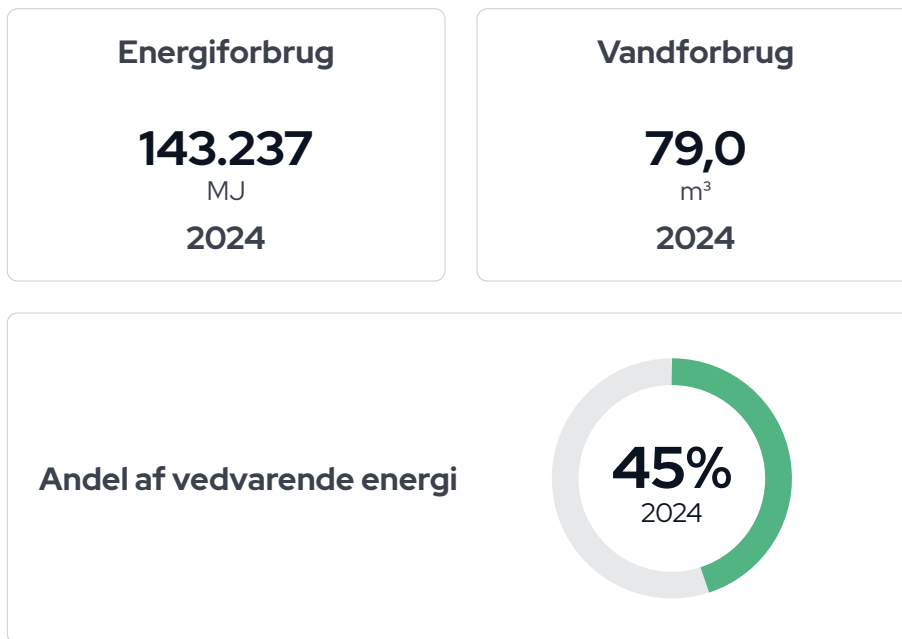
An important objective is to reduce our CO2 emissions, and we will work towards lowering it next year and beyond. We will amongst others focus on our procurement activities.

Looking at 2023 we successfully managed to reduce our Scope 1 emissions from 9,81 tCO2e to 7,93 tCO2e. Our scope 2 emissions also decreased from 2,99 tCO2e to 2,65 tCO2e using market based emissions.



Energy & resources

As a smaller company, our water and electricity consumption is already limited. However, there are areas where we can make adjustments and optimize our CO2 emissions, thereby making better use of our energy resources. In our business, we have chosen to focus on reducing our energy consumption by implementing energy-efficient upgrades and monitoring our usage.

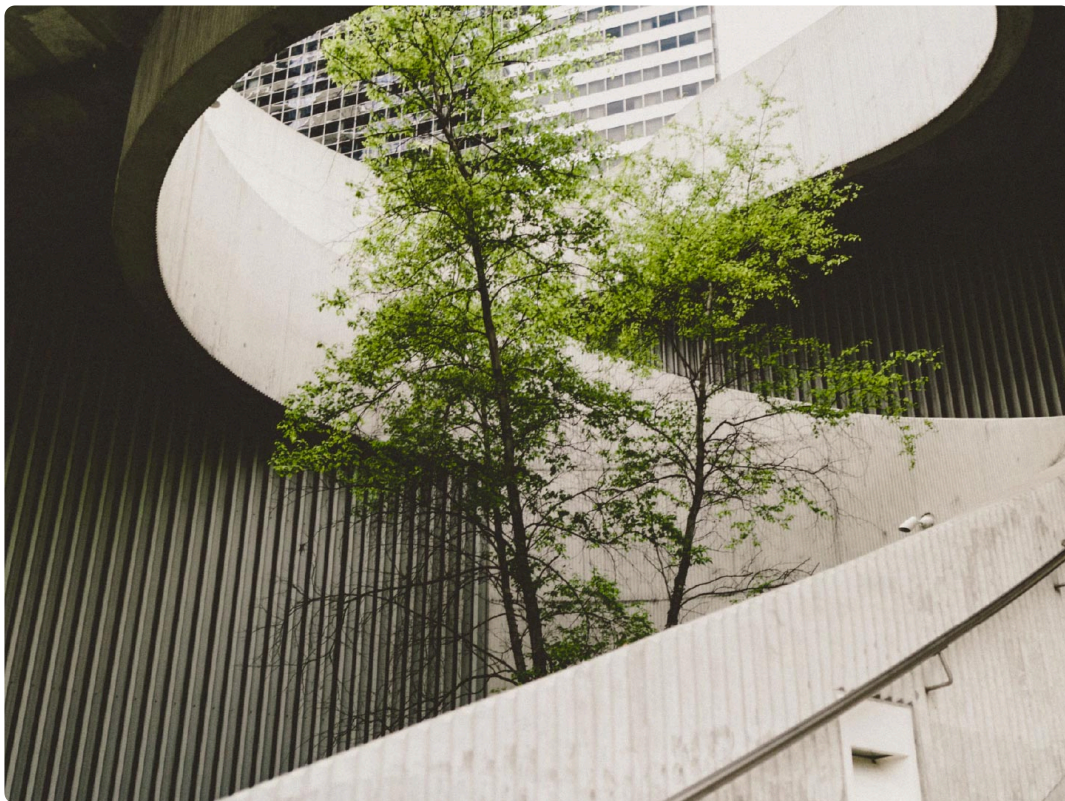


This approach enables us to ensure the most efficient operations possible, benefiting both the environment and cost savings. Implementing this approach has furthermore proven to pay dividends. Whilst our water consumption has increased slightly from 76 m³ in 2023 to 79m³ in 2024 this also reflects the fact that we are more people than we were last year. Our energy consumption has therefore also slightly increased from 136 220 MJ in 2023 to 143 237 MJ.



Social commitments

In NCI Advisory, we are high level specialists in our field, and in order to attract, keep and motivate professionals, it is crucial that we act responsible. Consequently, our short and long-term success relies on high standards in everything we do, and thereby retaining our talents and nurturing their development. Ensuring a forward looking, flexible and agile workplace is an essential element of our strategy. We strive to be accommodating to needs and create an environment that foster freedom with responsibility.



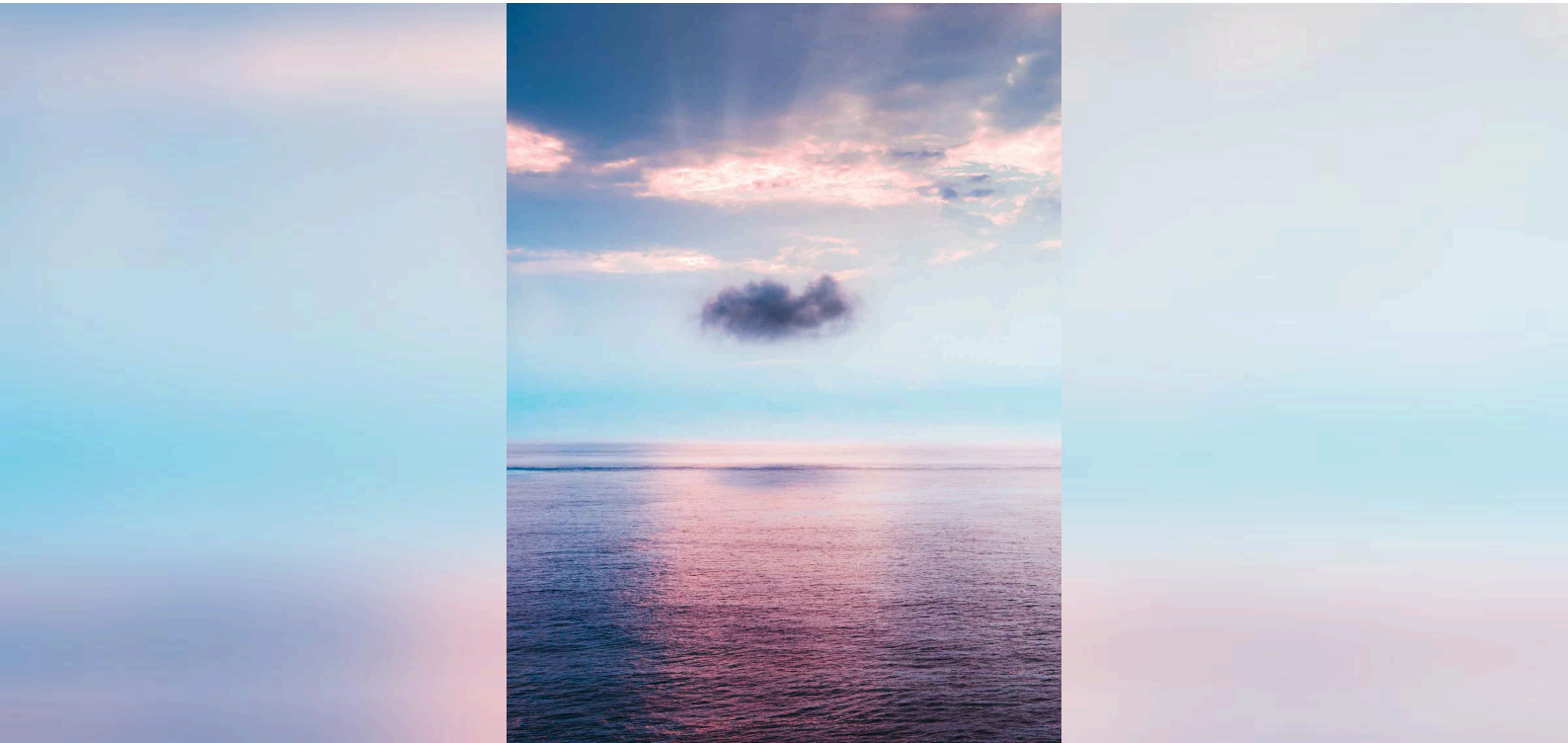
Social relations

In NCI Advisory, we are a small team with a healthy gender split. We find that a balanced work/private life is important. We actively work on employee retention by offering flexible conditions and the option to work from home or elsewhere. We take pride in maintaining this, as it is essential for our employees , and it creates satisfaction, motivation and supports loyalty.



We strive to keep an environment where the team feels secure and comfortable. We strive to be an inclusive and engaging workplace.

Our social commitment particularly emphasizes making balanced decisions across the organization.



We have increased the number of FTE's to 5.5 from 5 causing the percentage of female employees to decrease by around 4%. Since we employ so few FTE's this number will naturally have larger than average fluctuations when changes to the staff are made.

“NCI Advisory's employee turnover was 9%, reflecting the conclusion of a part-time consultant engagement during 2024.”

Employees & Customers

We strive to create a workplace that offers a wide range of opportunities for employees to utilize their skills and knowledge. We involve our employees in the company’s sustainability initiatives and motivate them to make sustainable choices both in the workplace and at home. This benefits our company and brings joy to the organization. We continue our efforts to generate strong returns for our clients, and our goal is to influence companies to reduce their climate footprint through our investment practices.



We trust in our employees, and we do not have control measures in place to ensure work hours, production output etc. We believe that by trusting and giving high level responsibility across the organization, we foster the optimal working environment.

Our sick leave levels are low. We do not maintain a specific record of sick leave, as our focus is on fostering a culture of trust and responsibility, rather than meticulously tracking this particular aspect.

Governance

At NCI Advisory, we are very focused on our ethical standards and reputation, and we are of the opinion that good corporate governance is crucial for achieving our goals. We consider engaging in a constructive dialogue with partners and issuers, as a precondition for successful business operations, and we take our social responsibility seriously. We always strive for maximum transparency and openness regarding our activities and initiatives.

Responsible management

Solid short and long-term decision making in the management and board is the foundation for strong future competitiveness. Therefore, we emphasize that the board is composed of members with diverse competencies and backgrounds, and that they actively participate in meetings. We have a goal of achieving 100% attendance at board meetings and we foster a culture of full alignment and consensus.

Mænd i bestyrelsen

3

2024

Kvinder i bestyrelsen

0

2024

Tilstedeværelse på
bestyrelsesmøder

100%

2024



Sustainable Development Goals

In our strategic approach to corporate social responsibility, we have chosen to work with the following Sustainable Development Goals (SDGs) as guiding principles that align with our values and business foundation. We recognize that we cannot solely achieve the SDGs, but we can contribute to them at an industry level and make a positive impact. This applies not only to our investments but also to the way we conduct our business.

Additionally, in NCI Advisory, the team and stakeholders have for many years supported the education of a Tanzanian school girl and boy, and we have and will continue to support optional humanitarian causes every year that may need our contribution, which comply with SDG 16.



Bæredygtig Energi

Vi skal sikre, at alle har adgang til pålidelig, bæredygtig og moderne energi til en overkommelig pris



Anstændige Jobs og Økonomisk Vækst

Vi skal fremme vedvarende, inklusiv og bæredygtig økonomisk vækst, fuld og produktiv beskæftigelse samt anstændigt arbejde til alle



Ansvarligt Forbrug og Produktion

Vi skal sikre bæredygtigt forbrug og produktion



Klimaindsats

Vi skal handle hurtigt for at bekæmpe klimaforandringer og deres konsekvenser



Fred, Retfærdighed og Stærke Institutioner

Vi skal støtte fredelige og inkluderende samfund.
Give alle adgang til retssikkerhed og opbygge effektive, ansvarlige og inddragende institutioner på alle niveauer

Appendix

This sustainability impact report is in conjunction with the annual report. The data presented is compiled for the year 2023. The sources of data in-

clude our expense-management system and other internal systems.

Environment (Miljø)	Opgørelse	Enhed	Periode
CO2e scope 1	7,93	ton	2024
CO2e scope 2 lokationsbaseret	0,43	ton	2024
CO2e scope 2 markedsbaseret	2,65	ton	2024
CO2e scope 3	57,4	ton	2024
Energiforbrug	143.237	MJ	2024
Andel af vedvarende energi	45,2	%	2024
Vandforbrug	79,0	m ³	2024

Social (Medarbejdere)	Opgørelse	Enhed	Periode
Fuldtidsansatte (FTE)	5,50		2024
Kvindelige fuldtidsansatte	36,4	%	2024
Kvinder i øvre ledelseslag	33,3	%	2024
Lønforskel mellem køn	0,00		2024
Medarbejderomsætning	9,09	%	2024
Sygefravær	0,00	7.5t-Dage/FTE	2024
Fastholdelsesgrad af kunder	94,0	%	2024

Governance (Ledelse)	Opgørelse	Enhed	Periode
Kvinder i bestyrelsen	0		2024
Mænd i bestyrelsen	3		2024
Tilstedeværelse på bestyrelsesmøder	100	%	2024

Bemærkninger til rapporten

Rapporten verificeres ikke af en uafhængig tredjepart. Selvom vi har bestræbt os på at sikre, at indholdet af rapporten er retvisende, garanteres der ikke for nøjagtigheden og/eller fuldstændigheden heraf, og vi fraskriver os derfor ansvar for enhver skade eller tab, som måtte opstå som følge af dispositioner foretaget på baggrund af rapporten.