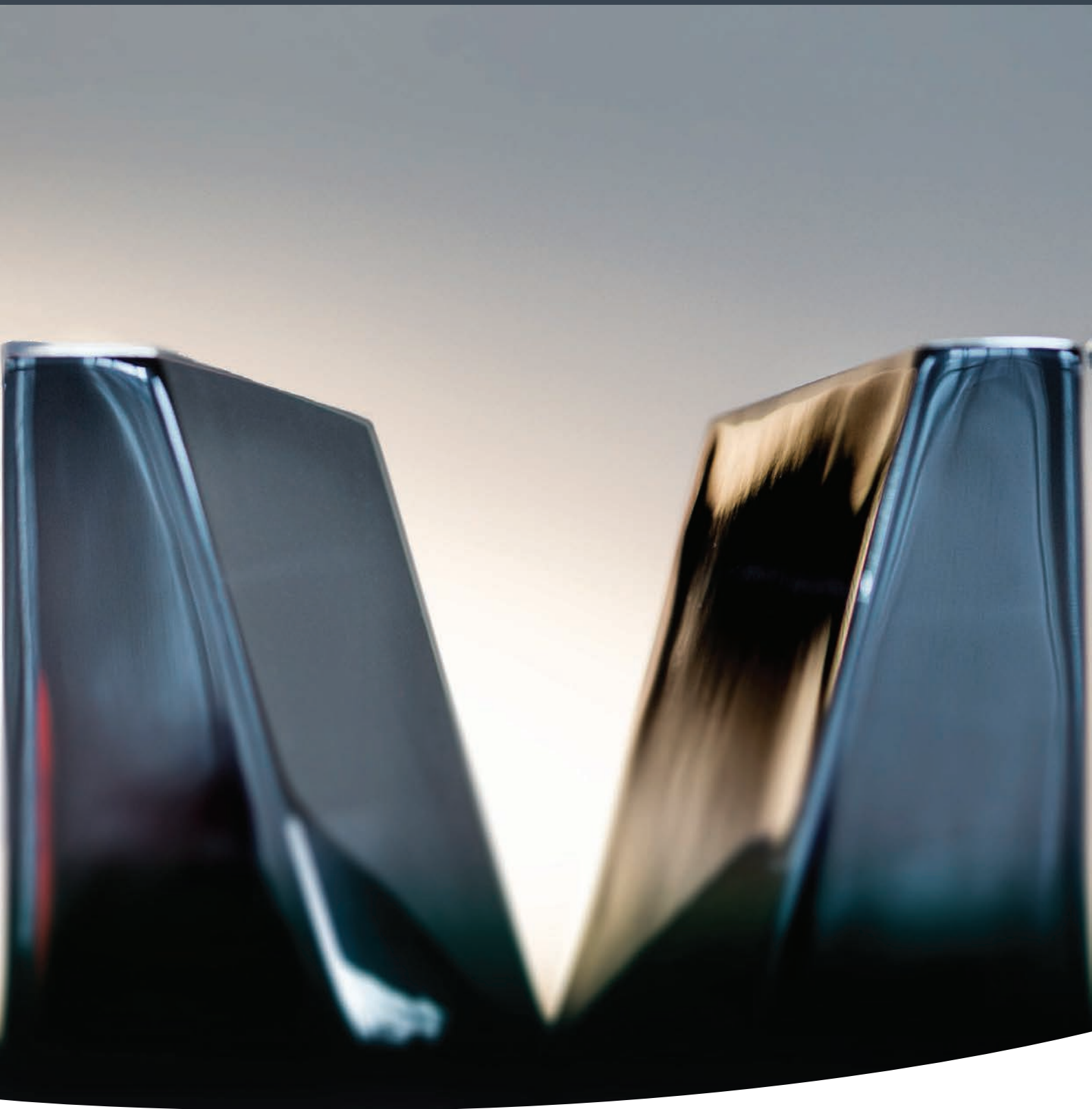


LETT Law Firm

Global Compact Communication on Progress

March 2015



LETT

About LETT

LETT is a full-service law firm with a focus on providing high-quality legal advice to business clients as well as the public sector. We cover Denmark from our offices located in the centres of Copenhagen and Aarhus.

We create the best solutions for our clients - not only in the legal sense but also in terms of business, strategy and ethical standards. We find that this is the best path to satisfied clients and long-term cooperative relations. And to being the obvious choice of lawyers for business clients and the Danish public sector.

Our values provide the setting for what we do and make a promise to the outside world about the approach and conduct represented in LETT:

Decent

We assume responsibility for our assignments and attach great importance to ethics and responsibility.

Top standards

Our business is based on first-rate professional expertise and quality. We are ambitious and dedicated on behalf of LETT and our clients to obtaining the best possible results.

Dynamic

We bring great commitment to any assignment and see solutions where others see problems

Unpretentious

We meet our clients and colleagues at eye level in an informal working environment also characterised by a good sense of humour.

Direct

We aim at being approachable and attach great importance to being personal and open.

Managing Partner statement

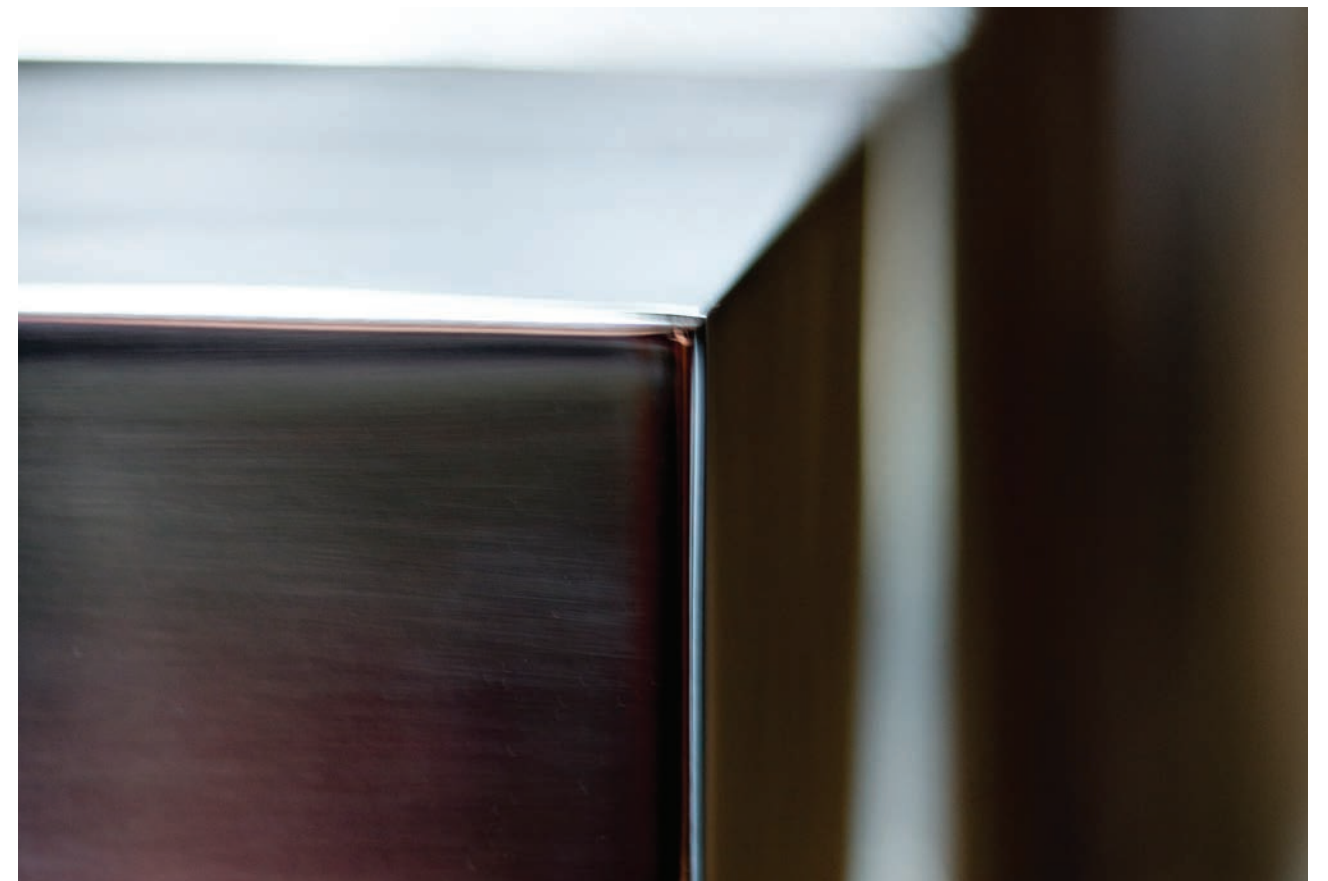
Responsibility is the rule of thumb as to how we in LETT run our business as a law firm, and it constitutes an integral part of our values.

Therefore, we find it comes naturally to us to be part of United Nations Global Compact, and we are proud to publish our third Communication on Progress.

Our Communication on Progress follows the structure of the 10 principles set out in the United Nations Global Compact and documents our focus and activities in 2014 within Human Rights, Labour, Environment and Anti-Corruption. For each of these four areas, we also describe planned initiatives for the year to come. In this way, we use our commitment in United Nations Global Compact to continue to set new responsibility goals in LETT.

Henrik Sjørlev

Managing Partner
LETT



Human rights

As a law firm, we are capable of realising our business goals only if we have a healthy working environment that enables our people to be satisfied and develop as individuals. As a result, we take good care of our people and uphold a company culture that respects people irrespective of gender, race, nationality, religion, faith, sexual orientation, age or disability. At LETT, we aim at having the most committed and satisfied employees within the Danish legal-profession sector.

Our professional working environment

The greater part of the professional development in LETT is via cases and assignments which each individual employee solves in his/her daily work after having received instruction, sparring and feedback from his/her immediate superior. This experience-based learning is supported by more formal learning activities, including further education and research, internal and external lecturing, secondments and stays abroad.

Career-trails

About one year ago, we introduced LETT's career-trail model. Its purpose was to get a general picture of the various development opportunities which we offer our legal staff and the resulting requirements relating to competencies and performance.

The most important tool for supporting and planning the continued employee development is our performance-review concept, which, in LETT, is called PPDR, because the concept is based on personal performance and development. Being designed as a management and dialogue tool, this tool contributes to balancing development activities and professional performance as well as ensuring continued specialisation within legal disciplines and/or industries that encounter special legal issues.

LETT's junior-lawyer training programme

In 2014, we created an electronic competence card which is the basis of LETT's junior-lawyer training programme. The competence card, which supplements the possibility for transfers between departments, will help ensure that, during the three-year training programme, our junior lawyers will be introduced to all relevant legal topics. In this way, the competence card serves as quality assurance of the training programme of each junior lawyer.

Secondment and training

More and more often, the major matters that we attend

to for our clients have international aspects. These matters include disputes between Danish and foreign parties, international business transactions or cross-border reorganisations. This imposes special requirements on our legal staff - not only in terms of legal expertise but also as regards language and cross-cultural skills. In order to get the necessary international experience, 4 of our experienced lawyers have been seconded to foreign law firms or followed international training programmes in 2014, and during the same period, 12 of our trainees have been on educational leaves for the purpose of international studies.

Our physical working environment

LETT complies with the rules, guidelines and standards for working environment and indoor climate of the Danish Working Environment Authority. To ensure that our employees enjoy high employee satisfaction and good health, we offer a number of supplemental schemes which include safety insurance, a massage-therapy scheme, vitamins/food supplements and flu vaccines, sports activities as well as a breakfast and lunch scheme, etc.

Working-environment committee

According to the statutory requirements in the Danish Act on working environment, we have a working-environment committee that consists of management representatives as well as representatives elected by our employees. Its tasks are to plan, manage, advise and inform on as well as supervise the work related to safety and health within our area.

LETT Lifestyle

Since 2013, health and satisfaction have been on our agenda. We have entered into a cooperative relationship

with a supplier offering massage therapy, zone therapy and acupuncture to our staff during working hours. As part of the cooperative relationship, we have in 2014 had

a number of talks on health-related topics, and our employees have had access to a health-care portal where doctors, nurses, sports physiologists, dieticians, coaches, etc, have answered questions about health. Furthermore, all our employees were in 2014 offered a voluntary health-care check, which included measurements of blood pressure, cholesterol, blood sugar, fat ratio, BMI and fitness rating. Approx 70% of all our full-time employees made use of this offer. The health-care check showed that the health status of 77% of our employees was high, however that of 14% was poor.

Sports

In 2014, LETT supported a number of different sports activities intended to improve the health status and to open up for getting-together opportunities in a social context. These sports activities included running, individually as well as in teams, company football and various kinds of core training. In addition, LETT was, also in 2014 part of the Danish "We bike to work" campaign, which focuses on being active during transportation to and from work.

Top-quality food

During the past year, LETT has been going for a nomination for the Danish canteen prize, which is awarded by the Danish Agriculture and Food Council to canteens in Denmark that have a burning passion for professionalism and innovation and promote craftsmanship quality. The objective of our canteen is to offer healthy and tasty food, and in 2014 it met the criteria set by the Danish Veterinary and Food Administration for the bronze medal in organic serving by achieving 30% applied organic food and beverages. In 2014, the Danish Food Control Agency paid an ordinary inspection visit to LETT's canteen in our Copenhagen office. Our canteen has a so-called "elite smiley", which means that the canteen ranks among the best to observe the rules.

Mental working environment

LETT expects that everybody contributes to a sound working environment. Therefore, it is expected that nobody bullies or harasses any colleague or employee. Should anyone be exposed to problems of this kind or become aware that bullying or harassment is taking place, it is, therefore, expected that such person immediately takes action about the problem by, eg, contacting our Managing Partner, HR manager or a similar person in LETT, whom this person trusts.

Workplace stress

In 2014, we put particular focus on dealing with prolonged stress and have prepared LETT's stress-management policy, so that each staff member knows his/her responsibility in stress situations - irrespective of whether you are head of a department, a colleague or a stressed-out staff member. The objective of these efforts is to avoid pro-

longed sickness periods due to stress by dealing with the stress situation early and by ensuring that our HR department takes part in offering those of our employees who have suffered from stress a phase-in plan which reduces the risk of relapse.

Employee satisfaction

Employee satisfaction is monitored via internal climate analyses, of which the purpose is to identify the general climate and to see how we can become even better in our management and the cooperation in and across job functions and office locations. The latest analysis of employee satisfaction in LETT was made in 2012, and it shows that, in general, satisfaction among our employees is very high.

Our goals and activities 2015

LETT Lifestyle

The purpose of LETT Lifestyle is to attend to employee satisfaction in LETT. In previous years, our focus was on food and exercise, and, in 2015, the theme is job satisfaction. Preconditions of job satisfaction include good social relations, and we will shine a focus on these through various activities such as a cookery group where our staff members in an informal way will get the opportunity to prepare and have dinner together with other staff members, with whom they may not have close working relations. This initiative has been developed with a view to employees who may not be interested in taking part in sports activities or friday-afternoon arrangements.

Workplace stress

For the purpose of enhancing our knowledge and competencies concerning stress even further, one of our HR-team members is to undergo training as a stress coach in 2015.

Employee satisfaction

A survey to assess the employee satisfaction in LETT is planned to be carried out in 2015.

Labour

LETT respects and promotes diversity in terms of employment and our daily relations. Diversity makes us strong - and in LETT we too are to reflect the surrounding community in a natural way. Therefore, we encourage everybody to apply for the advertised jobs, irrespective of background, and we will clamp down on unsuitable conduct such as bullying and harassment due to the differences set out above.

In LETT, employees are employed and are treated on the basis of their professional capabilities, competences and conduct. As a result, no discrimination is made concerning eg ethnics, religion or sexual preference.

We have a full set of policies regarding Human Resources policies. These include e.g policies regarding stress, pregnancy, illness, health, etc.

Recruitment committee

In 2013, LETT set up a new recruitment committee of which the major objective is to act as our HR department's professional sparring partner at any employment of trainees and junior lawyers in our offices in Copenhagen and Aarhus. Together with our HR department, the committee ensures a consistent professional approach to the assessment of new lawyers and junior lawyers as well as law students.

In addition, the recruitment committee also participates in the planning of employer-branding activities in order to create a link between recruitment and the outward-looking activities/employer branding to highlight LETT within university environments.

Gender composition among lawyers

At the end of 2014, 37% of our lawyers were women. Compared to 2013, this is a 1% decrease, which is not satisfactory, as our intention is to have an equal gender composition of our workforce.

Retaining women

One of our declared goals is to retain a higher number of women lawyers throughout the entire career, and this is to be supported by LETT's career-trail model, through offers of increased flexibility and reduced working hours during a period of the employment. We are pleased that, at the end of 2014, more than half (52%) of our lawyers were women, and this, compared to previously, is a very positive development. This positive development will be crucial as to achieving our goal of more women in managerial positions and in our Executive Committee.

Openness and dialogue

LETT acknowledges that all employees have the right to individual freedom of expression and opinion and we encourage all our employees to express their opinions individually or in groups at performance reviews, meetings with the management and specified staff groups and at general section and office meetings and, in writing, at internal climate analyses.

Our goals and activities 2015

Retaining women lawyers

Goal of 20% women in LETT's Executive Committee within a five-year period and of 40% women in the Committee within a ten-year period.

Recruitment committee

The elected members of the Recruitment Committee continue their work together with our HR department and ensure a consistent professional approach to the assessment of new lawyers, junior lawyers and law students.

Environment

LETT pays attention not to cause more environmental harm than absolutely necessary. As a service business, our environmental harm is first and foremost connected with our office buildings and office operations as well as transportation. Our approach is based on 3R - reduce, reuse, recycle.

Reduce

LETT observes relevant legislation and guidelines concerning the environment. We continue to reduce our energy consumption and CO2 emissions and to focus on choosing more environmentally friendly and energy-wise products and solutions - for instance in relation to light sources, cleaning products or stationary. A part of LETT's electricity consumption is windmill generated.

We respect and support measures for reduction, including fat elimination, two-flush functions, temperature reduction during the night and cleaning using environmentally friendly products using water-saving methods. Our initiatives concerning reduction and recycling are in our operations and service function, which assesses new measures as regards the effect and derived expenses.

We have focus on organic food, and as a result, 30% of the food and beverages served in our canteen in 2014 were organic.

In our cooperation with the two cleaning contractors which do the daily cleaning of our offices, our focus is on environmentally sound solutions that control the consumption of energy, water and chemicals used in the cleaning process.

Changing our air-condition system

Together with the owner of our premises, we have in 2014 replaced parts of our air-condition system, which meant

environmental gain, because the new system cools by means of water instead of a refrigerating agent.

Changing our printer portfolio

At the end of 2014, we replaced our printer portfolio and had new printers installed that are prepared for "follow-me" printing, and experience has it that this is less paper consuming.

Focus on less food waste

Our canteen has in 2014 focused on reducing food waste. Some of the initiatives that have been carried out are adjustments of the selection on the daily lunch buffet, individual servings and improved planning of menus and purchasing.

Recycle

We respect and support measures for recycling, including waste sorting, reuse of cardboard and paper waste, environmental scrap as well as collecting household glass jars, batteries and plastic bottles under a deposit regime.

Reuse

As regards electronic appliances, LETT has a broker arrangement that implies that used laptops, printers, mobile and fixed-line telephones are sold to an enterprise which makes the appliances ready for resale or reuses the spare parts.

Our goals and activities 2015

Implementing Microsoft LYNC

As a supplement to our video conference equipment, we expect in 2015 to implement Microsoft LYNC on all employee laptops. We expect that this will have an impact on the need for face-to-face meetings across our two offices resulting in timely, environmental and safety gains to the effect that the transportation between our offices will be reduced.

Anti-corruption

LETT is subject to the Code of Conduct for the Danish Bar and Law Society, and, on a regular basis, supervision is made to ensure that the Code is being observed. Our firm is subject to Danish authority regulation concerning anti-money laundering - including for the purpose of terrorism - and an internal set of rules has been prepared and a procedure established to ensure that this anti-money-laundering regulation is being observed.

Ethics and pre-conflict committee

LETT has an ethics and pre-conflict committee, whose set of terms of reference include complaints, matters concerning conduct, conflicts of interests relating to the Code of Conduct as well as business-related conflicts of interests.

Ethics partner

Martin Lavesen has been LETT's ethics partner since 2013. The ethics partner gets involved in the event of doubtful issues in the Ethics and Pre-Conflict Committee concerning basic ethical issues. He is a good sparring partner to both the Committee and to LETT in general.

Instruction programme

All new employees in LETT take part in an introduction programme which ensures that new employees get an initial introduction to relevant working tools, business procedures, etc. In 2014, our introduction programme for new lawyers and junior lawyers was adjusted to the effect that now, compared to previous years, they get in-house training in rules on money laundering and conflicts of interests from day one.

Course in client identification and anti-money laundering

In 2014, LETT held an internal course for all our secretaries where the rules on client identification and anti-money laundering were presented.

Our CSR-strategy

LETT is proud to be part of Global Compact, however, our community engagement extends further than that. We wish to contribute and enhance where we can make a difference. As a law firm, we believe that we can make the greatest difference through efforts rooted in our specialist competency - the law. Our CSR strategy focuses on four areas - legal assistance, legal research and knowledge sharing, employee investment and environmental focus.

Legal assistance

The legal CSR efforts of LETT are wide-ranging. We encourage our lawyers to take part in established legal-aid schemes, and some of our lawyers are counsels appointed by the Danish Supreme Court, which implies that, following public appointment, they take on cases before the Court. Furthermore, a number of the partners in LETT are actively involved in cultural forums within sports as well as the arts.

Research and knowledge sharing

We have huge focus on sharing our legal knowledge because we wish to ensure and put our fingerprints on the ongoing development within legal professionalism. We write books and professional newsletters and hold a number of different seminars and courses. We are lecturers at external events and lecture at relevant institutions of higher education. We take on positions of trust and are part of working committees in the fora within our profession.

Involvement in the university law programme

Every year, nearly 300 universities participate in the world's largest international moot, Vis Moot. The competition puts international law on the sale and purchase of goods and arbitration on the agenda, and through a number of years, LETT has been the sponsor and supervisor for the team of the University of Aarhus. LETT's involvement in Vis Moot enables us to contribute to shaping promising law students having an interest in litigation. The sponsorship also provides an opportunity to make relations to some of the top-level law students in Denmark.

During the recent three years, LETT has been the main sponsor of the moot trial of Juridisk Diskussionsklub (the Copenhagen University debating society for law students) at the University of Copenhagen. The moot trial, which aims at law students having the courage to test their skills within litigation, reaches its peak at the finals before the Danish Supreme Court, where a winning team and the Litigator of the Year are named. All the participants are offered personal feedback from LETT on the basis of their performance.



