

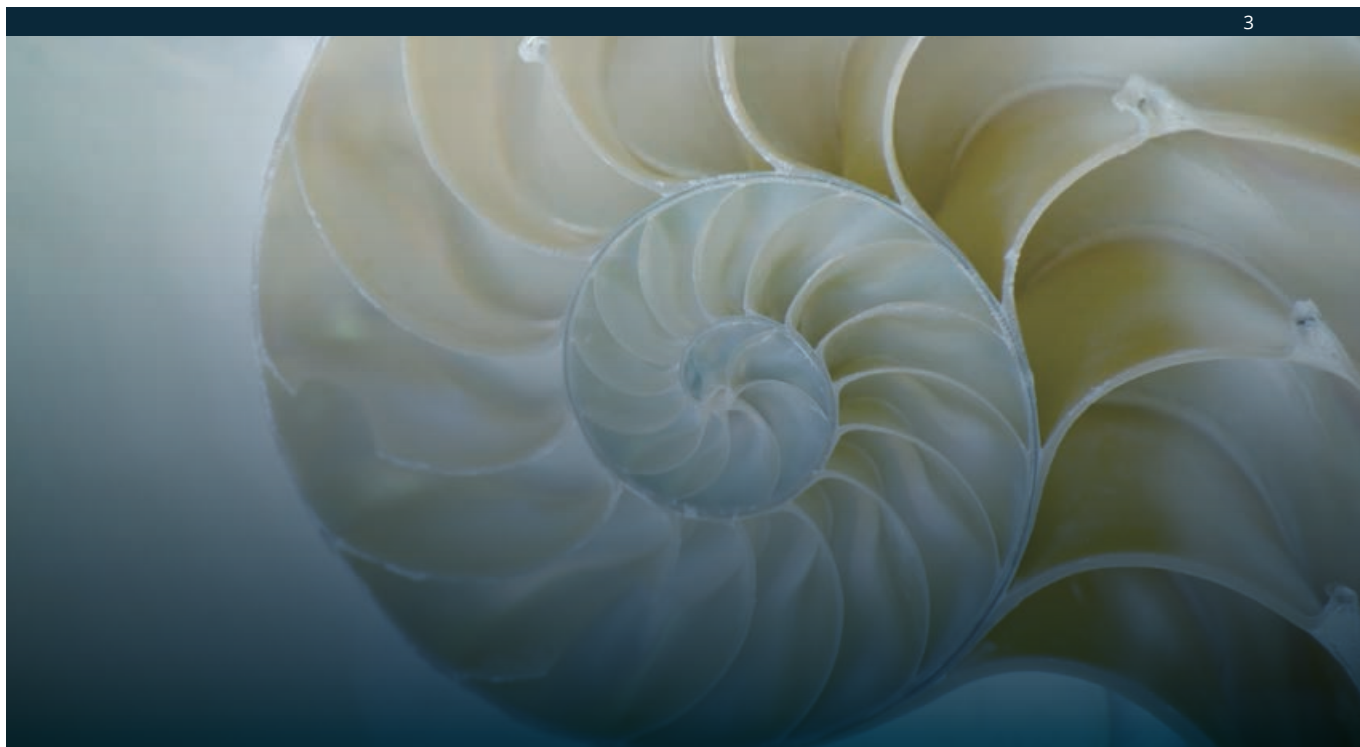
Corporate Social Responsibility

Cooperation adds value



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The year gone by

In 2015 we accelerated the implementation process of our new business strategy, Strategy 2020. The year saw a variety of new exciting initiatives in Bech-Bruun. The development of an entirely new management model, the establishment of new practice groups, and the launching of new professional education programmes for partners as well as clients were but a few of these initiatives. A common feature in these initiatives was an increased focus on cooperation – and not least how we may accommodate the requirements of our employees and our clients through improved cooperation.

Cooperation is essential for adding value, internally as well as externally. Cooperation across practice groups is the only way to achieve unique and valuable results for the benefit of our firm and the world around us.

In 2015 Bech-Bruun continued its cooperation with Save the Children Denmark on a YIELD project in Uganda, helping children to a better education. We launched and planned a range of new initiatives intended to

strengthen cooperation between our employees. We offered our expertise through a range of professional education programmes, courses and events to our clients, business partners and other stakeholders, and in collaboration with the most qualified experts we developed entirely new education programmes, carefully adapted to market requirements and expectations. In 2015 Bech-Bruun also established an Advisory Board, the role of which is to constantly make sure that we are at the forefront and aware of the latest trends, challenges and opportunities across the various markets.

Responsible business conduct is a crucial element in our Strategy 2020 and in the way we do business. Consequently, adopting advokat-KODEKS, the new code of conduct of the Association of Danish Law Firms (Danske Advokater), was a natural step for us. Adopting this code of conduct means that we will maintain our commitment to the five elements that comprise the code of conduct of the Association of Danish Law Firms.

These elements are openness, social responsibility, handling of ethical dilemmas, focus on clients and employees, and diversity.

In addition to our continued working relationship with Save the Children Denmark, we have entered numerous pro bono partnerships as well as developed an Executive Programme for our partners, focusing on how to add more value for employees and clients.

For the seventh year running, Bech-Bruun confirms its commitment to the UN Global Compact and its ten principles based on our four focus areas: People, Society, Environment, and Ethics & Compliance.

We wish you a happy reading!



Simon Evers Kalsmose-Hjelmberg
Managing partner

Our focus areas

People

Our objectives

- We want to ensure that our employees achieve the best possible skills and expertise under optimal conditions, and we want to support the right career paths.
 - We want to ensure diversity across our organisation as well as good management that focuses on the requirements of our clients and the development of our employees.
-

Society

Our objectives

- We want to take corporate responsibility throughout training and knowledge sharing activities.
 - We want to use our core competencies to making a difference.
-

Environment

Our objectives

- We want to minimise our resource consumption and optimise sustainable business procedures.
 - We want to use green suppliers.
-

Ethics & Compliance

Our objectives

- We want to guarantee high ethical standards among ourselves and our clients.
 - We want to ensure openness within the framework of the duty of confidentiality that is the foundation of our client relationships.
 - We want to be the law firm in Denmark with the highest IT security standards.
-

People

The reason we are able to offer the best legal consulting is that we have the best employees – and that their working conditions are the best possible. Consequently, it is of high priority to Bech-Bruun that our employees have optimal opportunities for development and training so that we are able to provide specialised and market-oriented advice to our clients. Investment in education, development and working environment are top priorities, and every year we offer our employees more than 170 expertise-building courses. Similarly, we are concerned with creating diversity at Bech-Bruun, thus improving the allocation of skills and increasing their variety.

Our objectives

- We want to ensure that our employees achieve the best possible skills and expertise under optimal conditions, and we want to support the right career paths.
- We want to ensure diversity across our organisation as well as good management that focuses on the requirements of our clients and the development of our employees.

Our 2016-2017 targets

- Focusing on cooperation, management and business development in our in-house training programme.
- Completing an Executive Programme for all Bech-Bruun partners.
- Completing an analysis of how to achieve further diversity in the partner group.

172

in-house courses in
continuing professional
development in 2015

8%

of the courses covered
the development of
IT skills

25%

of the courses covered the
development of personal
skills

67%

of the courses covered
the development of
professional skills

Executive Programme established

Today, business understanding and a strategic insight is essential when accommodating market requirements. Consequently, through our in-house Academy, we increasingly offer our employees coaching and training programmes that help support our business understanding at any level. The first major step in 2016 is a unique Executive Programme for all Bech-Bruun partners.

As a market-oriented and specialised law firm it is essential that we combine our legal expertise with a keen business understanding. The markets and requirements of our clients are constantly evolving, and as their trusted advisers our job is to be at the forefront and identify challenges as well as opportunities.

In 2015, as part of our Strategy 2020, we began the planning of an extensive Executive Programme for all Bech-Bruun partners. The object of the programme is to equip our partners with various tools and a

solid foundation for performing to an even higher extent as business-strategic partners to Bech-Bruun's clients – thus accommodating the demand for extended skills currently seen in the market.

In 2016 all partners will among other things complete a unique *Bech-Bruun Strategy Partner Programme* at Wharton School of the University of Pennsylvania. The programme is designed to broaden the partners' insight into the best possible methods of adding value to our clients' activities.

To ensure that our skills match the requirements and demands of our clients, Bech-Bruun also has its own Academy, arranging courses and developing training programmes. In this way, all employees have the opportunity to grow in accordance with their professional profiles and areas of responsibility.

In addition to the new Executive Programme, Bech-Bruun has among other things a mandatory in-house programme for all its junior associates as well as a talent development programme for senior associates.

"The market for advisory services in Denmark is progressing, and going forward our clients' demands and expectations will increase. In response, we are fully focussed on cultivating our skills and services in order to maintain the role of trusted advisor to our clients."

Christian Ejvin Andersen
COO, Bech-Bruun



More diversity in the partner group

As a modern law firm, we aim for women and men being represented equally among our employees. Consequently, we will conduct an extensive analysis in 2016 of how we may ensure a balanced representation – with particular focus on the partners.

Bech-Bruun believes that diversity contributes to creating the best possible results for our clients and for our business. We believe that diversity creates a more flexible and accommodating work place, which will not only maintain qualified employees but also attract the right new graduates.

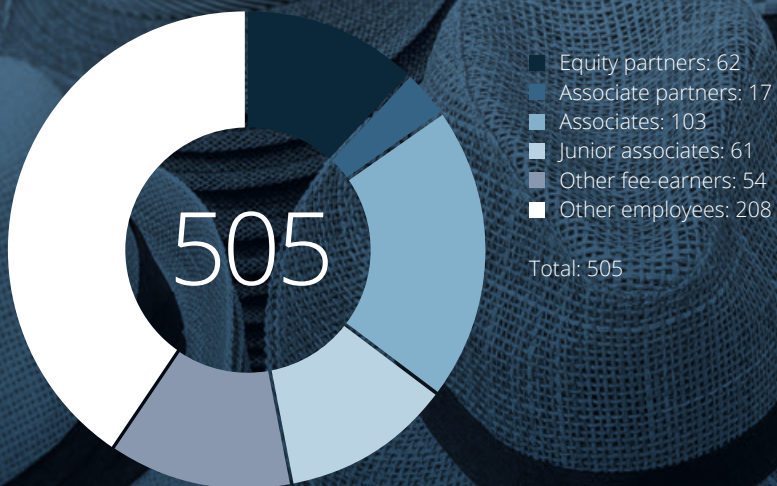
For many years now we have made a considerable effort to recruit equally qualified male and female lawyers. This will continue. In 2016 one of our goals is, in collaboration with an external consultancy agency, to complete an in-depth analysis of how we may achieve further diversity within the partner group. Subsequently, the

results will be processed in-house with a view to developing specific suggestions for improving the ratio going forward.

“We know that diversity generates the best results. And we know that a diverse mix adds more value to a range of significant areas. At Bech-Bruun we are convinced that management with a higher degree of diversity is the best possible starting point for long-term and short-term success. As a result, this is the area where we will concentrate our efforts, for one thing by recruiting more women to our partner group.”

Simon Evers Kalsmose-Hjelmberg
Managing partner, Bech-Bruun

Number of employees



Diversity at Bech-Bruun

Partners



13%
women

87%
men

Associates



45%
women

55%
men

Junior associates



41%
women

59%
men



Society

Knowledge sharing and education are essential for the development – and growth. Consequently, they are some of the key elements in our activities. Every year at Bech-Bruun Academy we share our knowledge with clients, business partners and other stakeholders through a wide variety of events and seminars. We also prioritise sharing our knowledge in contexts where it may make a difference, and we support a number of projects that focus on education and development.

Our objectives

- We want to take corporate responsibility throughout training and knowledge sharing activities.
- We want to apply our core competencies to making a difference.

Our 2016-2017 targets

- Continuing to support initiatives and projects that make a difference in society.
- Focusing on the well-being of students and implement activities that will help students to a healthier academic life.
- Developing and completing professional education programmes focusing on the requirements of our clients and the market.

66

free courses, late-after-noon seminars and full-day events were offered at Bech-Bruun Academy in 2015

3,322

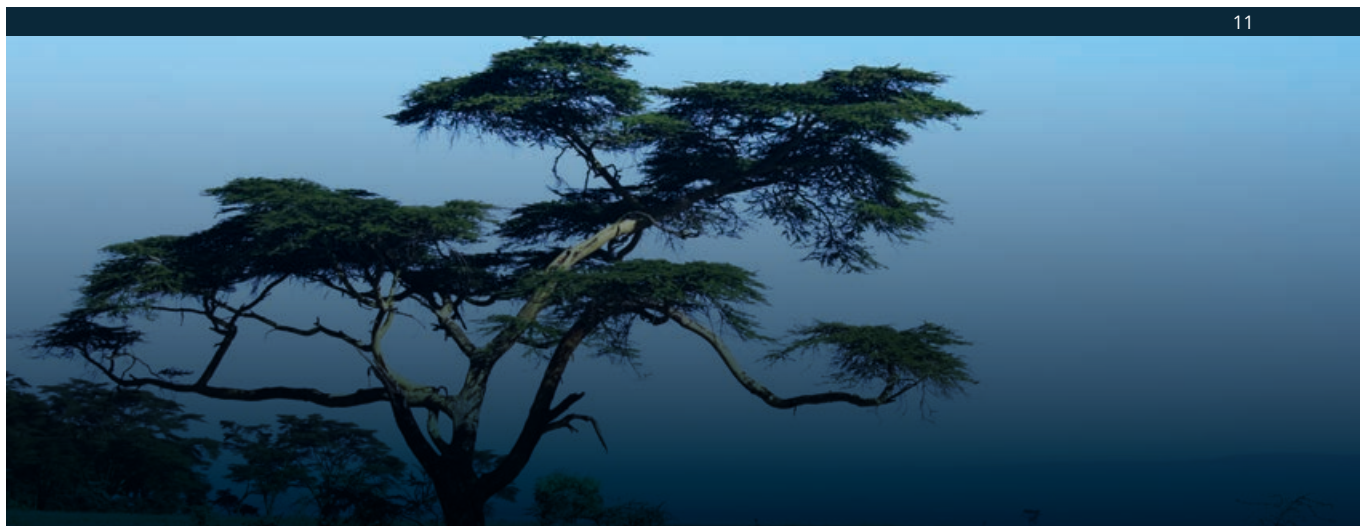
persons have registered for Bech-Bruun Academy's free courses in 2015

40

new youth groups with 1,008 members were established in Uganda in 2015

106

young people have completed a traineeship in Uganda in 2015



Eight years working with Save the Children

Improvement of the facilities at 11 selected schools in Ethiopia, significant improvements to a school in Angola benefiting 270 children, and the establishment of 40 new youth groups are just some of the results we have achieved in cooperation with Save the Children over the past eight years.

Over the past eight years we have launched a number of initiatives in Africa in cooperation with Save the Children. Since 2008 we have worked together to ensure that several thousand children and young people in Angola, Ethiopia and Uganda have access to education. Together we have built and renovated schools. We have constructed lavatories and

provided access to clean water. We have equipped class rooms with school desks, chairs, boards and teaching materials. And we have built playgrounds.

Education and knowledge are the cornerstones of Bech-Bruun's activities and the basis for our development. Consequently, we have a wish

to support education where it really makes a difference. Through our sponsorship of Save the Children, we contribute to offering more young people the possibility of exploiting their potentials, thereby creating a foundation for development.

"Since 2008 Bech-Bruun has supported Save the Children in our efforts to ensure education for several thousand children and young people in countries such as Angola, Ethiopia and Uganda. When a partner like Bech-Bruun chooses to invest in education in some of the poorest countries in the world, it makes a vast difference. We know that education is the way to escape poverty. Education creates jobs and ensures an income for poor families, an income that allows them to break the poverty circle they were born into. They can support themselves and help create a better basis for living and hope for the future for coming generations."

Jonas Keiding Lindholm
Secretary general, Save the Children

Eight years' work

2008

Angola

Rewrite the Future, Education for Children affected by armed conflicts

As part of Save the Children's global education campaign "Rewrite the Future", we launched the construction of a school in Angola. Construction began on 15 July 2008.

2009

Angola

Rewrite the Future, Education for Children affected by armed conflicts

On 15 May 2009 construction of the school was completed and it was handed over to the villages in June 2009. The school is located near the villages Mussenga and Kimuchione in the Mucaba municipality and can take in 270 children.

2010

Ethiopia

Constructing and Furnishing of Mite Primary School in Ensaro Woreda of North Shoa Zone in Amhara Regional State

At the end of 2010 in collaboration with Save the Children we commenced the improvement of a school, Mite Primary School, in Ethiopia. The improvements included a class room, an earth closet and a library.

2015

Uganda

Youth Initiative for Employment and sustainable Livelihoods Development (YIELD)

2015 saw the establishment of 40 new youth groups with a total of 1,008 members who received training in how to organise themselves and make their groups function. 136 received training from vocational schools, 106 young people completed a traineeship, and all youths in the new groups received agriculturally related training. The project reaches approximately 3,600 young people between the ages of 15 and 24.

2011

Ethiopia

Constructing and Furnishing of Mite Primary School in Ensaro Woreda of North Shoa Zone in Amhara Regional State

A separate contract for the establishment of a water source in Ethiopia was concluded while the school was under construction. 271 pupils were registered at Mite Primary School and benefited directly from the improved school.

2012

Ethiopia

Constructing and Furnishing of Mite Primary School in Ensaro Woreda of North Shoa Zone in Amhara Regional State

The project has provided Mite Primary School with the following facilities: Four constructed and furnished class rooms, a large library building, an earth closet and one more to come, establishment of a water source, quality furniture manufactured and installed as well as a large selection of reading material. Furthermore, the school was able to admit 50 percent more children.

2013

Ethiopia

Construction and Furnishing of Schools in Ensaro Woreda

Commenced collaboration on supplementary training of teachers, establishment of support groups for children with focus on keeping them in school, and improvement of facilities at 11 schools in the Ensaro district north of Addis Ababa. The project reached 5,500 school children.

2014

Ethiopia

Construction and Furnishing of Schools in Ensaro Woreda

We continued collaboration on the improvement of facilities at the 11 selected schools, including training of teachers, renovation works, furnishing of class rooms, establishing lavatories, drinking water, school books and materials as well as improvement of play grounds. In 2014, 500 children were supported directly, and 30 teachers, school masters and counsellors received training.

Bech-Bruun Intelligence

Under the title "Bech-Bruun Intelligence" we launched a new format in 2015. Going forward, various analyses will provide us with a closer look at the conditions and trends that characterise our clients' markets, thereby bringing new information to the market, strengthening our clients' activities.

We want to be at the forefront of the development. And we want our clients to have the same opportunities. In 2015 we thus launched Bech-Bruun Intelligence, which based on quantitative analyses examine the trends and challenges that influence society and our clients' markets.

Over the year 2015 we performed a number of extensive analyses, each examining relevant challenges and trends of immediate interest. Among other things, we investigated the extent of the focus of Danish businesses and public organisations on contract management, and whether there are any risks associated with

their current way of managing contracts. We also completed an extensive survey among 110 general counsel, examining the challenges and skills requirements facing Danish general counsel today.

One fact revealed by the survey among general counsel was that general counsel are facing new and growing demands and are increasingly involved in corporate strategic planning. And although the general counsel feel confident and consider themselves equipped for this responsibility, they still seek professional development to match their new role. In the light of these results

we developed our General Counsel Programme, the purpose of which is to provide general counsel with tools for adding visible value in a business context, thus performing as trusted advisor to senior management.

As a knowledge-based law firm it is important to keep updated on the latest information, and we will thus continue the ongoing analyses of our clients' markets in 2016.

"The analyses provide us with a significantly better understanding of our clients' needs and markets. They provide us with the latest information and allow us to expand our services to the benefit of our clients and the market in general. One thing we discovered in 2015 was that many Danish businesses needed to know more about the Personal Data Processing Act. Based on this, we developed a training programme specifically adapted to our clients' and business partners' requirements."

Christian Ejvin Andersen
COO, Bech-Bruun

General Counsel Programme

Our quantitative and qualitative analyses of general counsel's new role in Danish businesses has allowed us to develop our General Counsel Programme. In cooperation with lecturers from Harvard University, University of Cambridge and Copenhagen Business School, to mention a few, we have developed a unique programme, providing general

counsel with information and tools that allow them to use their legal expertise for strategic advice and succeed in the more complex role as general counsel.

The modules of the programme comprise:

- Strategic value creation
- Management and innovation
- Communication and issue management
- Individual coaching

The programme runs from March to June 2016.

Re-thinking Academy Client

Danish in-house associates are often met with new expectations and skills requirements that exceed their legal expertise.

As a consequence, in 2015 we re-thought our Academy Client, a semi-annual course catalogue offering

programmes exclusively to our clients. From 2016 we are launching a catalogue designed to strengthen the new competences required by the market. Lecturers will be experts from the business sector, covering the areas of management, communication and finance, to mention a few.

We will of course continue our free courses, inviting clients as well as other interested parties to hear our own experts share their knowledge.

Valuable pro bono advice

Every year, we offer pro bono advice to a vast range of organisations. In 2015 we advised no less than 40 different individuals, businesses and NGOs.

We know that our time and legal expertise is highly valuable to many businesses, organisations and individuals. We also know that not all have the resources to pay for the required legal assistance.

Pro bono work is a natural part of Bech-Bruun's business. Our pro bono work helps us make a crucial difference in cooperation with a number of charitable organisations.

Most of our pro bono work consists of offering legal advice within a number of areas from work for the Disciplinary Board and directorships to advice in the areas of lease law, environmental law, copyright law,

employment law, inheritance and wills, etc.

"During our long-standing working relationship with Save the Children, Bech-Bruun has also assisted the organisation on the handling of probate cases. This has cut costs and allows even more means to reach the children. We truly appreciate the collaboration, not least the staff's commitment and support for the best cause in the world – the children's", says Jonas Keiding Lindholm, secretary general of Save the Children.

We also make our legal expertise available to the Mary Foundation

– HRH Crown Princess Mary's Foundation. The Mary Foundation was set up with the mission to combat social isolation – based on the belief that everyone has a right to belong. The objective of the Mary Foundation is to improve the lives of children, adults and families who – as a result of their environment, heredity, illness or other circumstances – find themselves socially isolated or excluded from society.

In addition to our work with Save the Children and the Mary Foundation, in 2015 we also performed pro bono work for the Red Cross, the Maternity Foundation, Reach for Change, and many others.





Environment

As a modern law firm, it is important that we keep abreast of the latest developments in new energy and environmentally sound solutions that benefit the environment as well as our own business and our clients. We continuously strive to reduce and re-think our consumption and thus improve our resource efficiency. We attach importance to sustainable procurement and to choosing environmentally sound alternatives.

Our objectives

- We want to minimise our resource consumption and optimise sustainable business procedures.
- We want to use green suppliers.

Our 2016-2017 targets

- Ongoing replacement of electronic equipment, light-bulbs, etc., with energy-saving alternatives.
- Focus on procuring the most sustainable solutions.
- Optimisation of our waste sorting.
- Continued our focus on minimising food waste and on our organic kitchen.

4%

decrease in electricity consumption compared with 2014

4%

decrease in water consumption compared with 2014

14,366 km

were covered by bike as part of the annual national campaign "We cycle to work"



Server virtualisation

In 2016 we will continue our work on virtualisation of our server environment. The server virtualisation will allow us to optimise our server operation as well as ensure a considerable reduction of operating costs, hardware, electricity, etc.

Server virtualisation sounds technically complicated. And it is. Nonetheless, the method will allow us to utilise hardware and server operation far more efficiently, thus reducing the firm's server consumption in a number of areas.

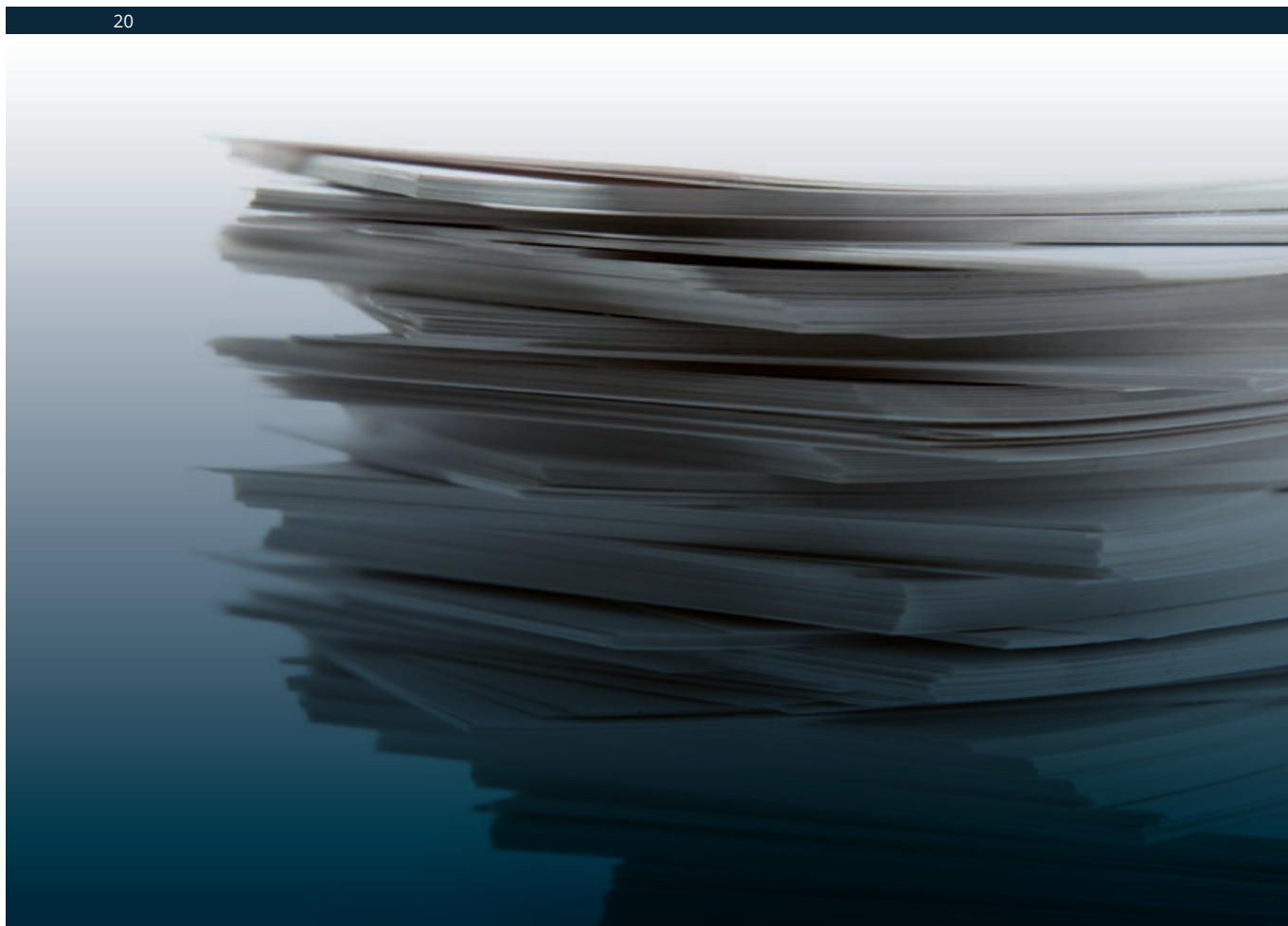
Basically, virtualisation allows us to disengage software such as operating systems from the hardware by means of special software. By separating software and hardware,

one physical server can be made to perform as several virtual servers, thus combining multiple IT resources such as operating systems, applications, storage, etc., on the single physical server.

"Server virtualisation offers a number of significant advantages. Not only will we optimise our server operation, we will also considerably reduce the amount of electricity consumed by the many physical servers we

would usually employ. At the same time, we will achieve a far more stable IT operation and increased flexibility and security, which is crucial for a business like Bech-Bruun, which handles large amounts of data", says Stefan Winqvist, CIO at Bech-Bruun.

In 2016 Bech-Bruun will continue working on a number of activities that will ensure the efficient virtualisation of our server environment.



Changed printing practice


In October 2015 our printers were set to automatically print on both sides of the paper (duplex) whenever we print in-house documents. This initiative is part of our CSR optimisation. In our assessment, our new printing practice will annually reduce our impact on the environment with up to two million standard pages.

Annual consumption of electricity, water, etc.

For 2015 we see a continued decline in our consumption of electricity and water.

	2012	2013	2014	2015
Electricity (kWh)	1,023,777	1,000,635	942,759	907,464
Heating (mWh)	903	1,042	881	1,068
Water (m3)	3,912	4,677	3,998	3,846
Combustible waste (t)	86.54	79.56	79.18	76.60
Recyclable material (t)	24.05	19.31	31.98	56.51 ¹

¹Increase due to our closing down of an archive in 2015 containing 17.8 tonnes of paper for recycling.



"We pay great attention to our food purchases in order to minimise our food waste. Also, we utilise all our food in various ways, for instance for snacks for the staff, when they work late. In doing this, we can prevent food from going to waste."

Giovanni Fico
Head chef, Bech-Bruun

Ethics & Compliance

As a law firm we play an important part in society, particularly in relation to due process protection. This places a large ethical responsibility on our shoulders. Consequently, our work and business methods are based on good conduct and respect for our clients, our employees and our surroundings. Responsible business conduct is a basic element in the way we do business and forms the basis of what our clients and business partners can expect from us. We pursue a zero-tolerance policy against bribery and corruption and run our business in an honest and ethical manner. On the basis of the Code of Conduct for the Danish Bar and Law Society and our own Code of Conduct, we have established a sound corporate governance system.

Our objectives

- We want to guarantee high ethical standards among ourselves and our clients.
- We want to ensure openness within the framework of the duty of confidentiality that is the foundation of our client relationships.
- We want to be the law firm in Denmark with the highest IT security standards.

Our 2016-2017 targets

- Rerunning our annual e-learning programme on legal ethics and anti-money laundering.
- Continuous improvement of our IT security.

advokatKODEKS

In 2015 we were one of the first law firms to adopt the new code of conduct introduced by the Association of Danish Law Firms. Responsible business conduct is a crucial element in the way we do business. Consequently, adopting the new code of conduct was a natural step for us. Our adoption of the code of

conduct means that we will continue to work with:

1. Openness
2. Social responsibility
3. Handling of ethical dilemmas
4. Focus on clients and employees
5. Diversity.





New practice group for Corporate Compliance & Investigations

Many undertakings lack an overview of existing business procedures and level of compliance and request assistance with risk analyses, the preparation and implementation of compliance programmes as well as assistance once the damage is done. In 2015 we established a new practice group, Corporate Compliance & Investigations, which will assist businesses in minimising the risk of non-compliance.

Bech-Bruun's new practice group Corporate Compliance & Investigations is a new strategic move and a response to the development over the past years where intensified financial regulation, increased focus on fighting corruption and new digital threats have resulted in increased demand for compliance services.

In recent years, we have seen numerous examples of Danish undertakings encountering difficulties owing to non-compliance, resulting in

million-kroner fines. Often this also causes serious damage to a company's image, and the loss of customers, business partners and investors. In other words, non-compliance has a considerable adverse impact on companies' bottom lines.

Corporate Compliance & Investigations wants to help undertakings with risk analyses, the preparing and implementation of compliance programmes and assistance in case of emergencies.

The practice group offers one-stop-shop solutions within compliance, internal investigations and criminal law cases and offers a wide range of compliance tools, including risk analyses, preparation and implementation of compliance programmes as well as training of employees and executive officers.

"Many undertakings lack an overview of existing business procedures and levels of compliance. Our Corporate Compliance & Investigations group will assist undertakings in creating an overview, identifying significant high-risk areas, and prioritise efforts going forward."

Simon Evers Kalsmose-Hjelmborg
Managing partner, Bech-Bruun

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