



ESG Report 2022



KGL. HOFLEVERANDØR

KJÆR & SOMMERFELDT

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Message for stakeholders

2022 saw harsh reports about the state of the planet, both in terms of climate and biodiversity. We all are responsible for acting, including the wine industry and us at Kjær & Sommerfeldt.

Extreme weather conditions and temperature changes affect wine production. However, we also see a movement where more and more producers are working on CO₂ reductions, pesticide reduction, and water consumption and focusing more on their social responsibility. Several wine producers are even going a step further and becoming certified. Yet, we are aware that it is a transition that takes time.

A systematic data-driven approach

At the end of 2021, we at Kjær & Sommerfeldt set out in earnest on our own more structured journey towards a more sustainable business. We defined an ambitious strategy, developed a concrete plan and set goals for 2022 based on people, environment and leadership. For us, process, data and systematic documentation are important tools that enable us to follow up on our work, ensure transparency and create confidence that we take our social responsibility seriously.

Hence one of our main goals for 2022 was to establish a baseline. The result has given us an insight into where we need to focus our efforts and where to improve in the coming years. You can read more about this here in our first ESG report, where we report on a number of KPIs and commit ourselves to concrete goals in the short and long term.

The enhancer of sustainability

Kjær & Sommerfeldt must, of course, ensure order in our own company. Still, if we can help our customers make more sustainable decisions too, we will make an even larger positive footprint.

We do this by developing new solutions for our business customers together with our strategic partner. We offer a total beverage solution allowing our customers to get all their supplies from one partner and thereby reducing the number of deliveries. In Q4, we launched TAP-Collection, which offers drinks on kegs rather than in disposable packaging. In collaboration with the wineries, we focus on reducing the climate footprint and improving the environmental profile throughout the entire life cycle of the wines – while also sharing the stories behind it. Our ambition is to become the amplifier of sustainability between the wineries and our customers. This requires training of our employees as well as providing information, documentation, and action. That is why we have also conducted an analysis of our own business with the aim of becoming B-Corp certified and adhering to science-based climate targets by 2023.

Strengthened Board of Directors

Our sustainability strategy is anchored in the Board of Directors, which we reinforced in 2022 with two high-profile business people who bring experience and ambition to the table regarding our sustainable agenda.



One hundred forty-eight years of experience have taught us that the balance between movement, focus and action creates success, and results are achieved through strong collaboration and trusting relationships. Passion is our driving force, and our ambitious goals require a special effort. That is why I am incredibly proud of our dedicated and skilled employees, who are the prerequisite for us daring to reach for the next level in 2023.

Mads Stensgaard, CEO
Kjær & Sommerfeldt

Model



Needs and trend analysis



Purchasing wine and beverages from producers around the world



Transport by truck, ship or train to our warehouse



Marketing and communication



Sale of wine and other beverages to business customers, hotels, restaurants and consumers



Distribution to consumers and customers with trucks and vans

At a glance

63

employees

3

locations: Copenhagen,
Aarhus and Odense

1.746

business customers

1.434

HORECA customers

22.223

private online customers

44.036

transactions in our stores

2.600+

wines

189

producers

USA: 113 (8)

France: 884 (79)
Portugal: 35 (4)
Spain: 195 (32)

Denmark: 6 (1)

Germany: 72 (8)

Austria: 18 (2)

Hungary: 3 (1)

Italy: 327 (41)

China: 1 (1)

South Africa: 28 (3)

Chile: 30 (1)

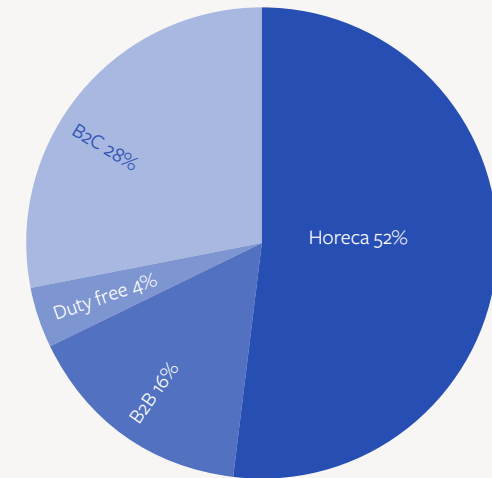
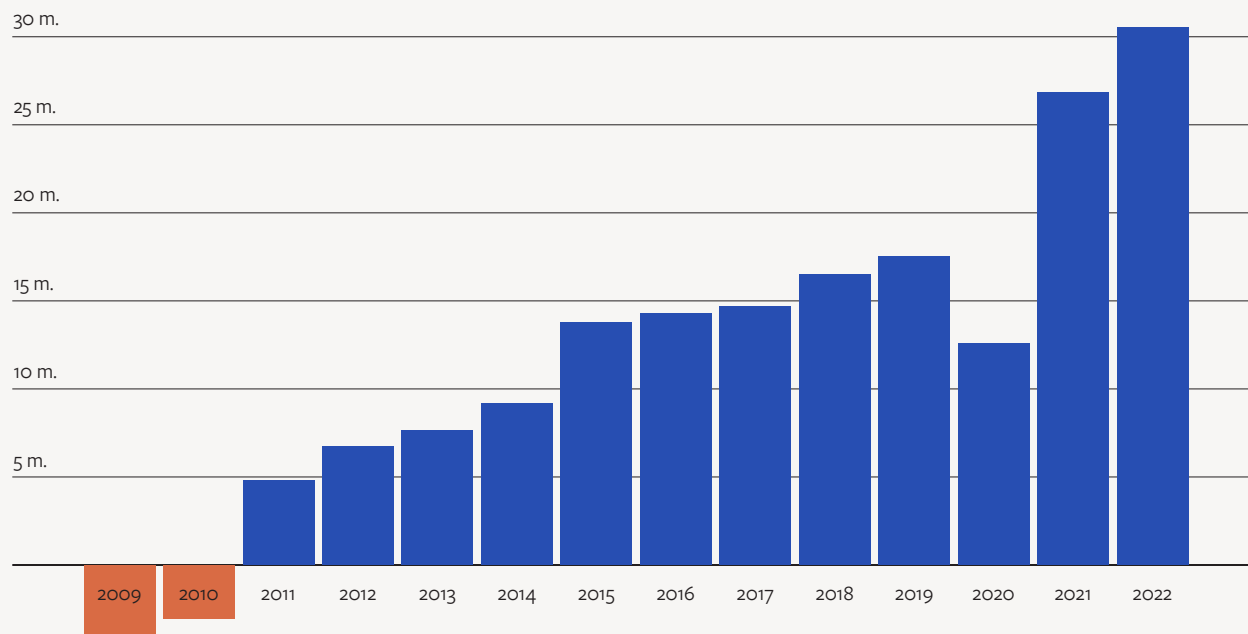
Argentina: 14 (1)

Australia: 12 (2)

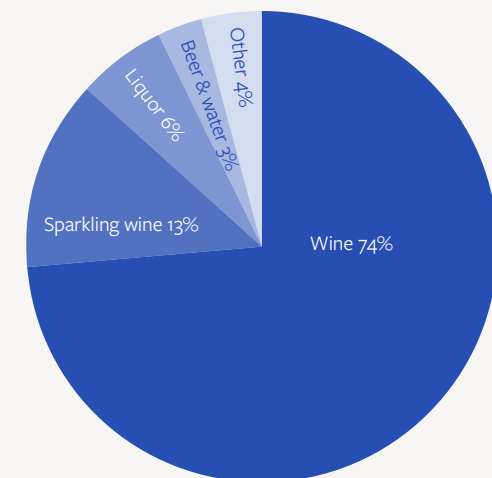
New Zealand: 25 (5)

Financial performance

Profit before tax, 2009-2022



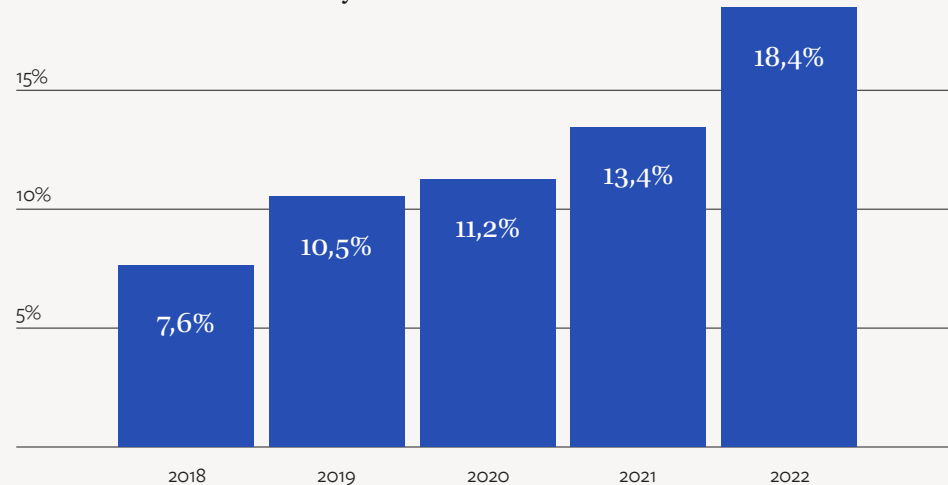
Revenue by customer categories



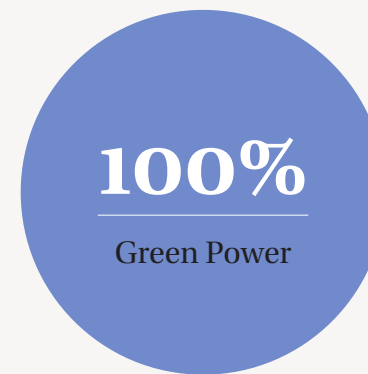
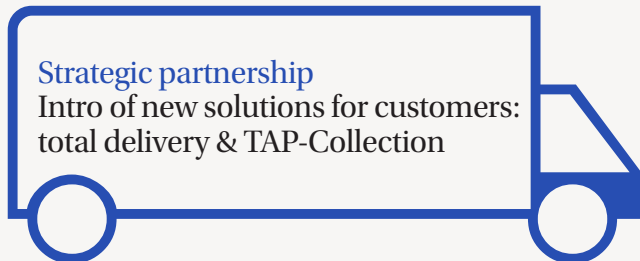
Revenue by product category

ESG results

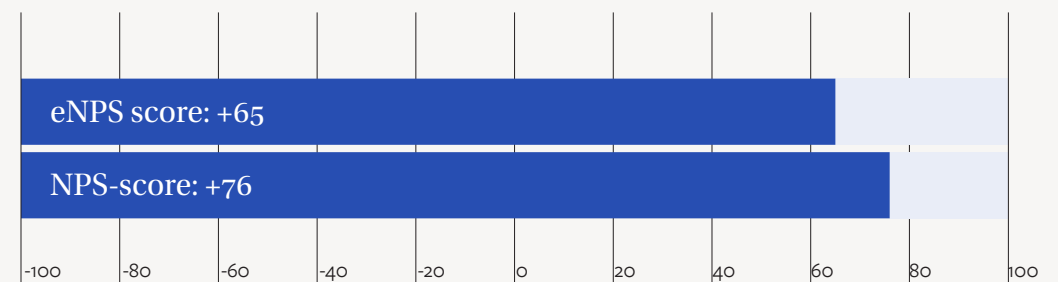
Share of environmentally certified wines



Strategic partnership
Intro of new solutions for customers:
total delivery & TAP-Collection



Employee and customer satisfaction



Strategy and analysis



Passion for people, wine and results — *since 1875*

Kjær & Sommerfeldt is Denmark's oldest wine merchant, who has sold wine of the highest quality since 1875. Our business is built on solid partnerships and long-term relationships. We have more than 200 partners from all over the world – leading, well-known wineries and smaller estates with specialised wines. We deliver a unique experience to everyone who appreciates a good glass of wine – to private individuals, professionals, companies and to the Royal Family.

But we deliver more than that...

We take pride in being experts. One hundred forty-eight years of passion, pride and knowledge define who we are and have created a strong culture in our company. This comes with obligations - to our legacy and to our future. That is why we take responsibility. Winemaking takes time, and every drop is a gift created through the interaction between people and nature over generations. This can only be sustained with a strong focus on people and the environment.

We want to contribute to setting a standard in our field by continuously raising the bar — for ourselves and in co-operation with our partners. We want to give our customers the products, services and knowledge they need to make sound and more sustainable choices.

Historical highlights

1875

Kjær & Sommerfeldt is founded by Charles Christian Kjær and Wilhelm Ferdinand Sommerfeldt.

1928

The company moves to the premises in Gammel Mønt 4 in Copenhagen, still in operation as a wine shop.

1959

The company becomes a supplier to the Danish Royal Court.

1973

After being a family-owned company for nearly 100 years, Kjær & Sommerfeldt is taken over by Vingaarden A/S in Odense.

2001

Kjær & Sommerfeldt becomes part of the Swedish V&S Group.

2008

V&S Group is sold to the French Pernod Ricard. Kjær & Sommerfeldt is divested and bought by current CEO Mads Stensgaard in partnership with two external investors and a number of senior employees. Today, 17 employees are co-owners.

We have based our strategy and vision on the three pillars of sustainability; environmental, social and governance, which link directly to our mission and strategic focus on people, wine, and results. This is how we ensure that our business is strengthened and future-proofed for the benefit of the environment, society and all companies in our value chain.

Focus Areas

Targets for 2022

People	<p>Our most important resource</p> <p>We believe that talented people who are allowed to develop their personal and professional competencies are a prerequisite of our existence and at the heart of our business. That is why we work to develop and inspire people, allowing everybody to unfold their potential and realise their ambitions for life.</p>	<p>Towards an expert role</p> <p>We will take the first steps towards becoming experts in sustainability in relation to wine by, among other things, strengthening our internal competencies through training and education.</p>
Wine	<p>Our core product</p> <p>We are passionate wine experts, and we work strive to create value for producers and for customers – with respect for nature, the environment and society. We focus on reducing our climate footprint and improving our environmental profile throughout the wine's life cycle.</p>	<p>Strengthen sustainability in the value chain</p> <p>We want to make it easier for our customers to choose more sustainable wine, e.g., through the development of our webshop and our advisory services to suppliers and customers.</p>
Results	<p>The prerequisite for sustainable development</p> <p>Sound economy and sustainable solutions go hand in hand for the benefit of nature and people. Therefore, good results are a prerequisite for sustainable development.</p>	<p>Conduct within the company</p> <p>We will implement our sustainable order program throughout the company. And we will publish our first ESG report with an overview of the baseline for selected indicators, plans for improvement and targets up to 2030.</p>

Targets towards 2030

Kjær & Sommerfeldt's ambition is to act as an amplifier of sustainability. This has led us to set goals for our internal sustainability work (B-corp certification, climate and well-being) while at the same time trying to influence producers' behaviour (climate and business ethics) and motivate customers towards adopting a more sustainable consumption behaviour (purchase of certified wine).

ESG goals	Unit	2021-baseline	2023 goals	2025 goals	2030 goals
Social: People Well-being	eNPS-score	+50	>50	>50	>50
Environment: Wine Wine certified (number of SKU's) Emission, distribution Emissions, scope 1 and 2 Emissions, scope 3 (wine)	% share of total wine kg CO ₂ e / ton.km Tonnes of CO ₂ % share volume from wine producers with climate goals	13,4% 0,1073 112 —	>20% — ¹ -20% 10%	>50% -20% -30% 60%	70% -50% -100% 80%
Governance: Results Supplier signed CoC Sustainability Certification	% share of number B-corp certification	n.a. No	>98 Yes	100 Yes	100 Yes

¹ Together with our distribution partner, we have chosen to set medium and long-term targets (for 2025 and 20230) to reduce emissions from transport.

What do CO₂ and CO₂e mean?

CO₂ (carbon dioxide) is the primary greenhouse gas contributing to climate change from human activity. CO₂ is emitted from the combustion of coal, oil, gas and other things. But there are also other greenhouse gases such as methane, nitrous oxide and fluorinated gases.

Different greenhouse gases have different strengths and lifetimes in the atmosphere. Under the UN Climate Convention, it has been decided to “translate” their heat impact into a common standard so that you can compare the effect of the different greenhouse gases with the effect of CO₂. The standard is called a CO₂ equivalent (CO₂e).

CO₂e is a more nuanced unit of measurement used to assess the climate effect of different types of greenhouse gas emissions. For example, although petrol or diesel combustion primarily emits CO₂, smaller amounts of methane are also released from fuel evaporation.

What do scopes mean?

The Greenhouse Gas Protocol (GHG) is the leading international standard for calculation and reporting of greenhouse gases in CO₂ equivalents (CO₂e). This allows for a universal way of calculating our climate footprint that, at the same time, provides insight into which activities drive a company's climate footprint. Emissions are divided into three areas called scope 1, 2 and 3.

Scope 1

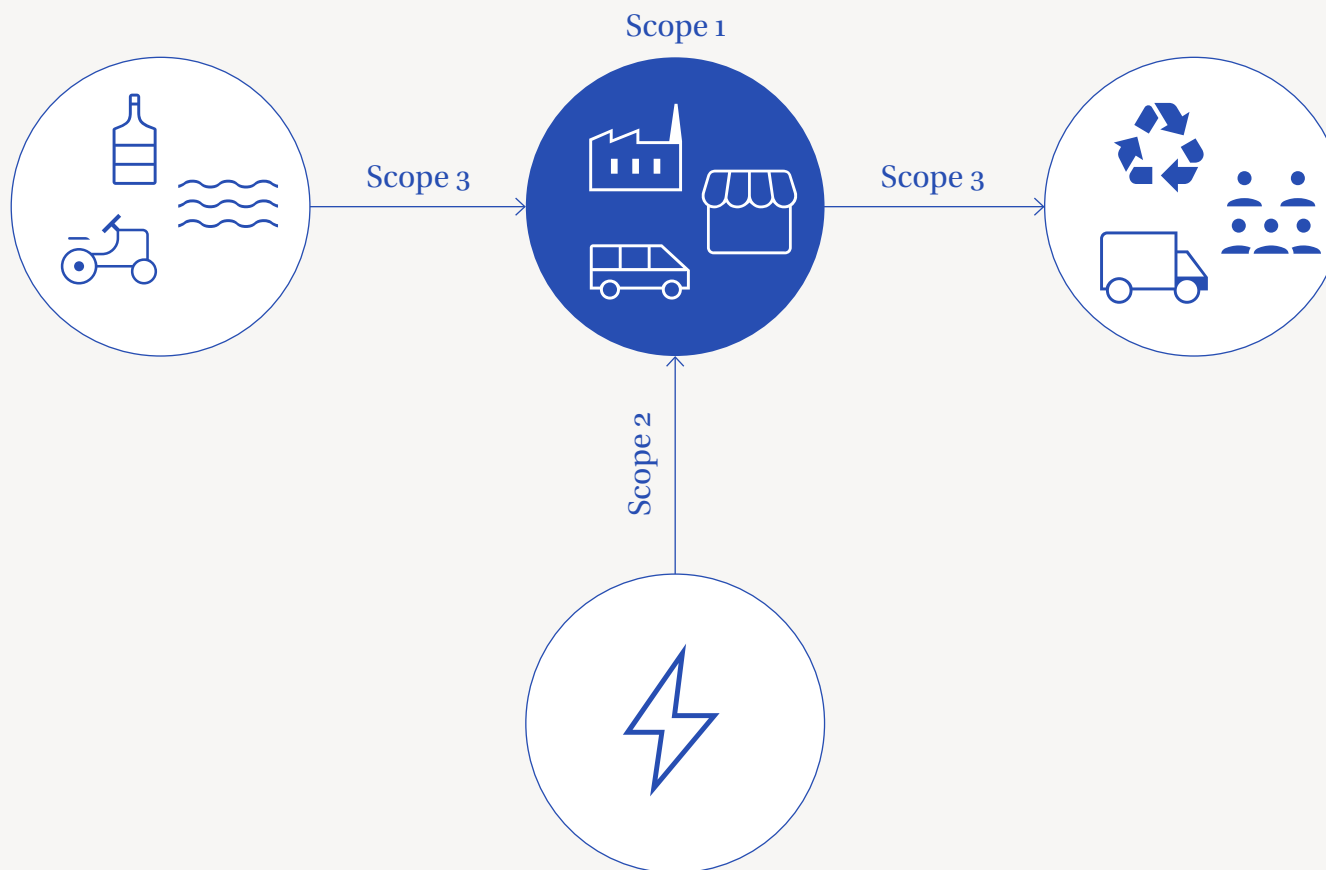
It encompasses the direct emissions from activities that Kjær & Sommerfeldt controls, i.e., emissions we emit from our own and leased cars.

Scope 2

These are the indirect emissions from the energy we buy, i.e., our electricity or heating. These emissions happen elsewhere, for example at our local district heating plant.

Scope 3

Covers all other indirect emissions from our supply chain, both upstream (including emissions related to our suppliers) and downstream (including emissions from the use and disposal of our waste and products). These are emissions from sources that Kjær & Sommerfeldt does not own or control. Examples are packaging, products, services and transport. We have not included scope 3 emissions in this report.



”

I'm not afraid to admit that Kjær & Sommerfeldt has made us focus more on sustainability. We are actually very happy about this because it has given us an understanding of why it is incredibly important that we move forward with it.

— Knud Kjellerup, co-owner of Albert Sounit



Materiality and risks

Why have we performed a materiality analysis?

To ensure we focus on the most relevant issues, we have performed a materiality analysis and identified the company's most important environmental, social and economic areas.

We have chosen to focus on wine, our largest product category. We have mainly focused on the three countries where we have the most partners and the largest volume, which are France, Italy and Spain. The analysis plays a role in relation to decisions and activities in both the short and long terms.

The analysis uncovers the potential impact Kjør & Sommerfeldt and our value chain have on the outside world and the environment, and how the individual areas can also affect Kjør & Sommerfeldt's business, operations and reputation – negatively or positively. In the table on the next page, we assess each of the areas, which are also briefly described on the following pages.

In the second table (risk assessment), we assess how likely the selected area has a negative effect and how big the consequences will be. For example, in the materiality analysis, we assess that alcohol marketing can have a high societal impact (e.g., if we market alcohol with a focus on young people). Still, in the risk chart, we assess this likely to be very low, as we have a very clear policy for our marketing.

Stakeholder involvement and research

We have prioritised issues based on relevance and importance both for our stakeholders and for Kjør & Sommerfeldt. The analysis is



Kjør & Sommerfeldt's location in Odense.

based on qualitative interviews with selected strategic partners, wine producers, major customers and employees.

In addition, we have gathered knowledge in relation to market trends, industry-specific goals and an assessment of any impact from expectations for future political regulation. We have also researched risks, using tools based on OECD guidelines and UN guiding principles, as well as input from Transparency International Corruption Score.

Example: Biodiversity – high impact, high risk

Biodiversity is one of the areas we have identified as essential in wine production. Biodiversity is the collective expression of all life on earth, the diversity of life forms and ecosystems, and diversity is essential for the survival of ecosystems. Human activities affect biodiversity, and the loss of both animal and plant species has never been happening at a faster rate than it is right now. This is caused, among other things, by pollution, climate change and agriculture – including wine production.

We assess that the loss of biodiversity in connection with wine production can have a major negative effect on the environment, climate, and society, and we therefore also assess that it can negatively affect the reputation of the entire industry and consequently can have a major negative impact on Kjær & Sommerfeldt's business.

Using intensive tillage and working with monoculture, wine production is likely to reduce biodiversity and affect the environment negatively. We believe the impact on the environment, the industry and Kjær & Sommerfeldt could be very high.

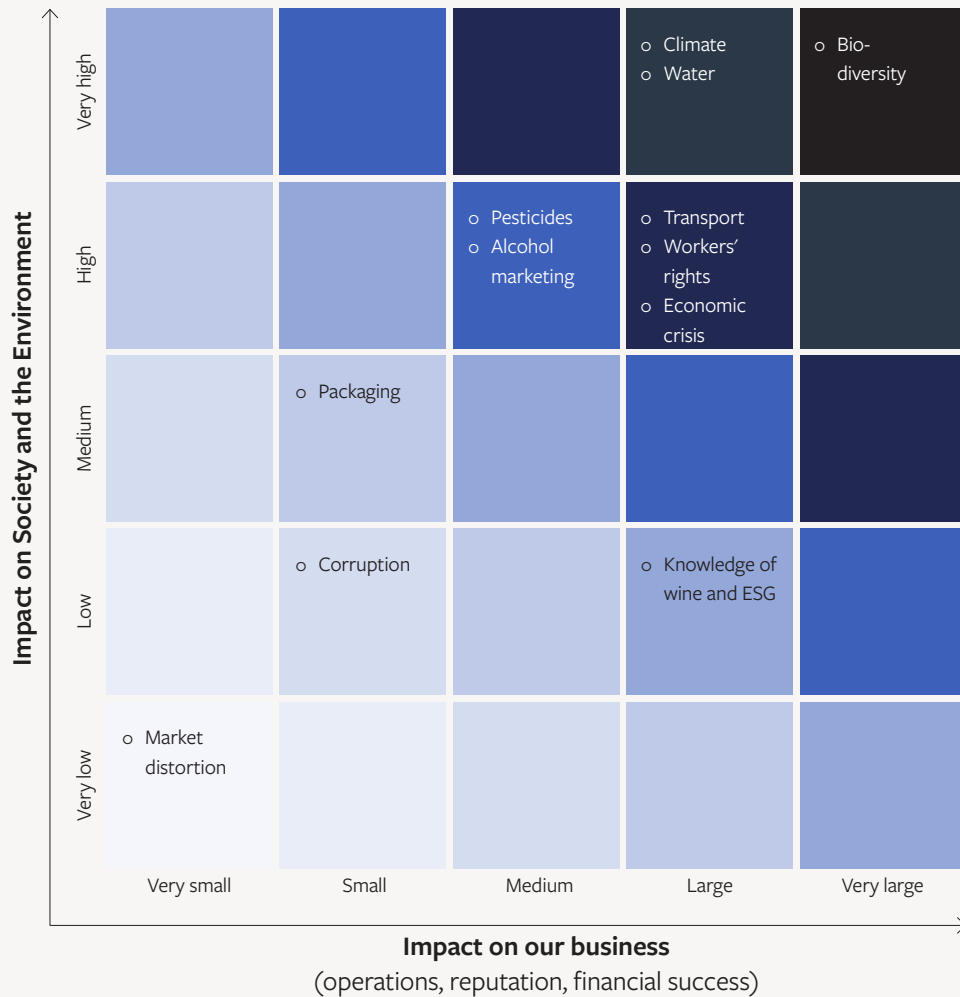
However, this also means that the wine industry has a unique opportunity to make a real difference in biodiversity and have a positive effect on the environment and the climate. There is great potential



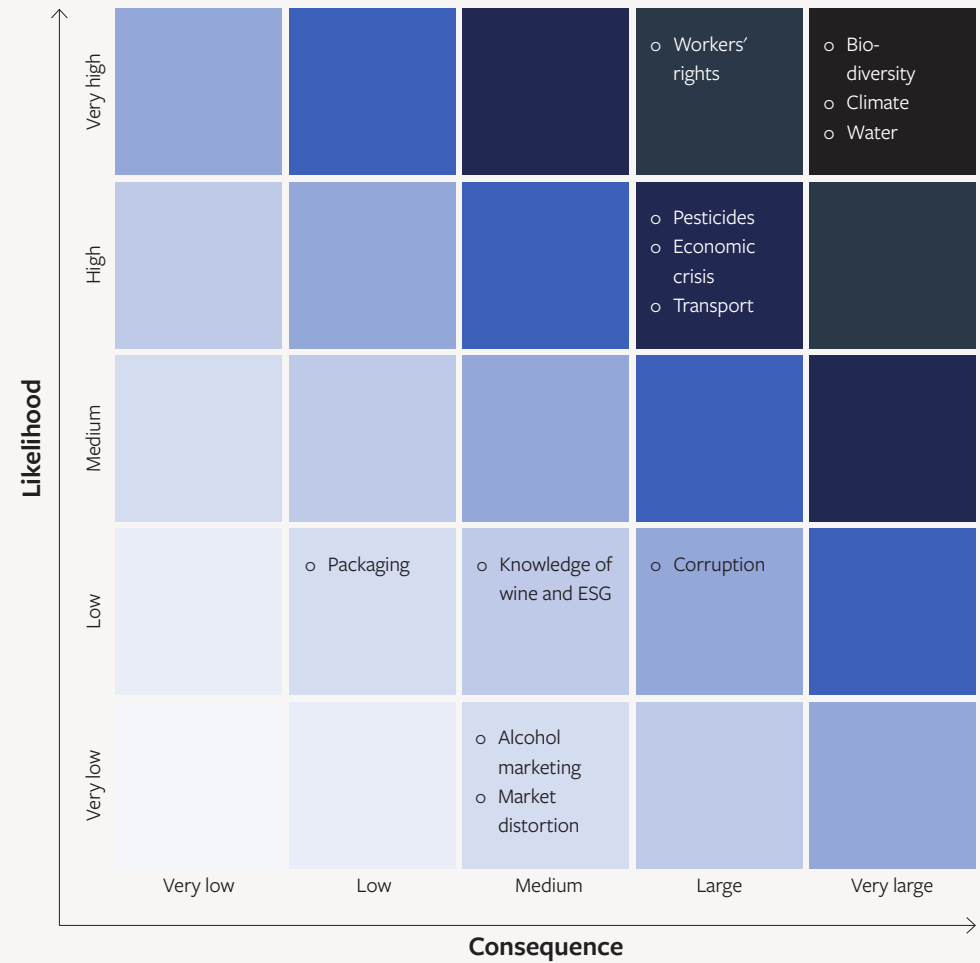
Some of our producers are organically certified, and more are in the process of converting to organic production. The photo is from Weingut Riffel, whose wines are organically certified under European Organic Agriculture and Ecovin. They work according to biodynamic guidelines and focus on increasing biodiversity in their vineyards.

for preserving ecosystems and biodiversity in vineyards, and we see more and more wine producers focusing on this. Increased biodiversity in the vineyards can therefore have a positive impact throughout the value chain.

Materiality Analysis 2022: What is the impact of Kjær & Sommerfeldt and the entire supply chain?



Risk 2023



Risk	Description	Impact	Plans for activities
Climate	The most significant climate footprint of a bottle of wine comes from the packaging and from the transport. Many wineries are undergoing transformation and want to reduce their climate footprint. Still, at the same time they are also threatened by the extreme and unpredictable weather conditions caused by climate change. This increases the risk that they will be unable to reduce their CO ₂ footprint.	<ul style="list-style-type: none"> o The more emissions, the greater the risk that we will not stay below the UN's 1.5-degree temperature rise, which will have severe consequences for the planet. o Climate change affects the wineries' crops and harvests, which can have a negative impact on volume, product and prices. o If producers do not deliver on climate reductions, it may ultimately affect consumers' choices and consequently Kjær & Sommerfeldt's market position and business. 	<ul style="list-style-type: none"> o Implementation of Code of Conduct with requirements to work to improve the environment and climate. o Implementation of strategic supplier management, including procurement policy. o Placing demands on producers to reduce their CO₂ emissions. o Follow up through ongoing dialogue and questionnaire. o Maintain and build trust-based relationships with producers. o Ensure internal guidelines for handling suppliers not meeting requirements or conditions. o Choosing wineries with care. o Increase the proportion of certified wines. o Engage in two relevant projects focusing on social and environmental issues. o Offer customers total deliveries. o Reduce packaging by offering customers TAP-Collection. o Present customers and consumers with a choice of more sustainable wines through communication and guidance.
Biodiversity	There is a risk that wine growers use intensive tillage and create a monoculture, which decreases biodiversity.	<ul style="list-style-type: none"> o Deterioration of biodiversity means the loss of both animal and plant species. However, (according to www.frontiersin.org) vineyards have great potential to preserve ecosystems and biodiversity. o Loss of biodiversity can negatively impact the reputation and therefore also the earnings of the entire industry. Conversely, focus on biodiversity in the vineyard may positively impact the value chain. 	
Pesticides	Although more and more people are converting their production to preserve environmental quality and promote plant and animal health, e.g., through biodynamic or organic production, the share of these is still much smaller than that of conventional wine production. There is a risk, and a growing concern among wine producers and consumers, that pesticides used in wine growing have a negative impact on people and the environment, especially in the local community.	<ul style="list-style-type: none"> o Pesticides can contaminate soil and water in the local area and cause biodiversity loss. Studies show that citizens, employees and children close to wineries may be exposed to pesticides that can affect their health. o Contamination by pesticides can negatively affect K&S's reputation and consequently our market position and business. In a worst-case scenario, this may cause our customers to change partner and possibly mean higher costs, which can result in higher prices and dropping sales. 	
Waste/packaging	Wine's biggest climate footprint comes from the packaging. There is a risk that the industry will not reduce their material use or that they don't want to use alternative and less climate-damaging packaging. This may be due to traditional thinking throughout the value chain.	<ul style="list-style-type: none"> o This may contribute to not staying below the UN goal of a 1.5-degree temperature rise and will have serious consequences for the planet. o Glass bottles are part of the recycling system in Denmark. 	
Air (transport)	Within EU, road transport contributes 72.8% of our total CO ₂ emissions. Civil aviation 12.6% and shipping 10.6%. Heavy transport is a source of air pollution. There is a risk that trucks running on fossil fuels will not be replaced by more environmentally friendly solutions, either due to high economic costs, or because electric lorries are not yet able to travel long distances.	<ul style="list-style-type: none"> o Trucks running on fossil fuels emit CO₂, and pollute the air, affecting climate change, the environment and human health. 	
Water consumption	availability of water is important in wine production. Large quantities are needed, and water shortages can be a challenge. Water consumption in connection with wine production is approximately 870 litres per litre of wine.	<ul style="list-style-type: none"> o Water consumption in wine production can lead to pressure on local water resources and may affect local communities. Water shortage can also put pressure on wine production. In France, irrigation is strictly regulated, whereas in Spain, the rules have been relaxed. 	

Continued →

Risk	Description	Impact	Plans for activities
Knowledge about sustainability and wine	The world around us, customers and consumers demand insight and information regarding sustainability. Demands for knowledge are high, and there is a risk that K&S will not be able to live up to the expectations and our ambition to become specialists and amplifiers of sustainability in our industry.	<ul style="list-style-type: none"> o Lack of knowledge can negatively affect the sale of certified wines and other wines produced with care for the environment and climate. Also, K&S will lose credibility if our knowledge does not keep up with developments. o Conversely, there is potential in specialist knowledge that can positively affect the financial result. 	<ul style="list-style-type: none"> o Ongoing training of K&S employees o Ongoing communication o Implementation of sustainable goals
Labour rights	In many sectors, including the wine industry, there is a risk that labour rights are violated. One issue could be that wine production is often deploying seasonal workers, which attracts foreigners and unskilled labour. There is a risk that these are not treated in accordance with human and labour rights. The same is true for drivers in the transport industry. The outside world and NGOs have a strong focus on the violation of rights.	<ul style="list-style-type: none"> o This can mean that workers are exploited and paid below the minimum wage, work too many hours, are discriminated against, or live and work under unacceptable and unsafe conditions. o Violation of labour rights at any point in the value chain can negatively affect K&S's reputation and our business. This can result in a change of business partner and thus possibly higher costs, which can lead to increased prices and decreased sales. 	<ul style="list-style-type: none"> o Implement strategic supply chain management. o Implement Code of Conduct with requirements for compliance with labour and human rights. o Follow up on important areas through ongoing dialogue and questionnaires. o Ensure internal guidelines for the consequences or action plans if the supplier does not meet expectations o requirements or conditions. o Reduce heavy lifting in Kjær & Sommerfeldt. o Focus on health and movement.
Health and safety	Working with wine production can be physically challenging and affect workers' health due to many heavy lifts, uniform physical work or the use of chemicals and pesticides.	<ul style="list-style-type: none"> o Workers' risk becoming quickly worn out, getting physical injuries and being exposed to chemicals that are harmful to their health. o Some of Kjær & Sommerfeldt's employees are exposed to heavy lifting and some to sedentary work. 	<ul style="list-style-type: none"> o requirements or conditions. o Reduce heavy lifting in Kjær & Sommerfeldt. o Focus on health and movement.
Marketing and alcohol	As a wine merchant, we market alcohol products and therefore have a responsibility in relation to good alcohol culture. We have a fundamental passion for wine, but we don't want to encourage alcohol abuse.	<ul style="list-style-type: none"> o Overconsumption and irresponsible alcohol culture have consequences both for the individual, for their surroundings and for society in general. Irresponsible marketing will also affect the company's reputation. 	<ul style="list-style-type: none"> o We adhere to our policy of responsible marketing. o Advertising and promotional materials, events and other marketing activities must comply with applicable laws and regulations, including industry regulations, while reflecting good taste and common sense.
Corruption	There is a risk of corruption in some of the countries where K&S trades with wine suppliers. This could be in the judicial system, in the public sector or in land management.	<ul style="list-style-type: none"> o Corruption has a negative impact on society in general and on specific local conditions. K&S employees may also risk getting tangled up, which is why guidelines are important. 	<ul style="list-style-type: none"> o Implement Code of Conduct, incl. an anti-corruption policy. o Implement a whistle-blower scheme.
Market distortion and competition	Small wineries can be challenged in their competitiveness because transitioning to more sustainable production and complying with the requirements is too resource intensive. Large customers (chains) want sustainable products, but do not want to pay the price of the green transition.	<ul style="list-style-type: none"> o Small wineries can have a hard time surviving. Local areas are losing jobs. There will be less market competition and more limited choices for customers. Supporting small wineries can increase costs for K&S, and customers may opt out of their products due to higher prices. 	<ul style="list-style-type: none"> o Increase marketing of small wineries. o Support small wineries.
Economic uncertainty, energy crisis and inflation	Rising energy prices, inflation and extreme weather conditions are some of the major crises in society, which affect both the production conditions for the wineries, and therefore also volume and prices, as well as consumers purchasing power.	<ul style="list-style-type: none"> o Smaller volumes and higher costs affect the prices of the wine and eventually wineries may have to stop production. Uncertainty and rising prices may also affect consumers' willingness to buy. This may negatively affect Kjær & Sommerfeldt's revenue and earnings. 	<ul style="list-style-type: none"> o We invest in communication. o We enter strategic partnerships to make things more efficient. o We develop solutions for our business customers. o We act with due care as leaders.



Description of 2022 — and targets for 2023

People

Our employees are our most important resource. That is why employee satisfaction is our most important KPI. We invest in our employees and their well-being, among other things, by focusing on personal development. This applies to everyone in the organisation. “7 good habits” and “Speed of Trust” are some of the programmes and tools we have rolled out and that we work with continuously. In 2022, we added another level of “feedback culture”, which helps to ensure good, empowering collaboration.

SDGs

Our efforts contribute to SDGs 5 (gender equality) and 8 (decent work and economic growth).

Our Goals for 2022

To become experts in sustainability in relation to wine, primarily by strengthening our internal competencies through training and education.

Our focus areas in 2022

- Personal development.
- Constructive feedback culture.
- Training and education in sustainability.

Results from 2022

- Decreasing trend in sickness absence.
- Increasing trend in employee satisfaction.
- All employees trained in feedback culture and sustainability.

Employee satisfaction is essential

We measure employee well-being several times a year to enable us to act in a timely manner if we experience a declining trend. In the latest well-being survey, we achieved the highest score of +65 since we started doing well-being surveys at Kjær & Sommerfeldt. We are incredibly proud of this, not just because of the significant result but mostly because we clearly feel a strong culture with a sense of shared purpose.

However, busy periods can affect well-being, e.g., at our warehouse in Odense. Therefore, we focus on maintaining a good atmosphere among colleagues – also when it is busy. Fortunately, during peak season, the team is good at

including new team members, and over Christmas 2022, we received help from skilled Ukrainian women who have come to Denmark because of the war in their home country.

Why do we score high on well-being? There are, of course, several reasons for this. We believe this is partly due to our focus on personal development and the trust-based co-operation that characterises the culture at Kjær & Sommerfeldt. This creates strong and open working relationships across the company and with our external partners.

We also believe that high employee satisfaction is reflected in sickness absence.

Employee relations	Unit	2018	2019	2020	2021	2022
Full-time workforce	FTE	52	56	57	59	63
Gender diversity (proportion of women)	%	38	41	33	41	41
Gender diversity for other levels of management (proportion of women)	%	22	22	22	22	22
Employee turnover rate	%	10	14	18	20	10
Sickness absence	Days/FTE	4	5	4	2	4
Well-being	eNPS-score	+40	+44	+45	+50	+65

Feedback can only thrive in a trust-based culture

In 2022, we added an extra level to our internal development, which is about creating a feedback culture that will further strengthen our development as an organisation and as people individuals.

At Kjær & Sommerfeldt, we believe in people in motion. One of our values is trust, which is the most important prerequisite for stimulating relationships. We cherish this and have gained even greater insight into it through the “Speed of Trust”. Trust is also the prerequisite for a rewarding feedback culture, where we get wiser together. This applies to all relationships, both internally and externally. We have also experienced how it has promoted a respectful environment with room for the individual.



The scale of an eNPS score ranges from -100 to +100. An eNPS score of +50 or above is rated as extremely good. A score of +65 puts us in the top 10% of companies in the world of those deploying eNPS measuring.

We also continuously measure customer satisfaction. We use the NPS score, and in 2022 it was +80, which we are very proud of.

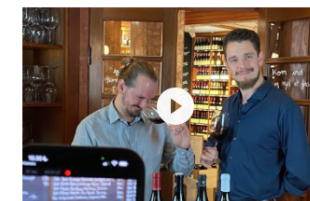


K&S Live with Marianna Botto from Warre's and host Mads Eklund.

We want to be experts

Becoming an expert in a field requires knowledge, training and continuous development of our competencies. Our core business is based on our passion for wine and insight and knowledge of wine, so customers can trust us to provide the best advice and experience. With our sustainability strategy, we have ambitions to become the amplifier of sustainability – on the wine's journey between wine producers and customers. This means we must be experts in sustainability in the wine industry. But it takes time to acquire knowledge, to understand the complexity and the individual producers' conditions and initiatives as well as the requirements for a more sustainable production.

In 2022, we laid a good foundation for our development towards an expert role. All our employees have been given a basic introduction to sustainability and to natural, biodynamic and organic wine. They have gained insight into what sustainability means in general, and they have been involved



Vin og bæredygtighed? Bliv klogere på naturvin, økologi og biodynamik

LÆS MERE

SE LIVE



For customers and consumers, figuring out what imprint different wines leave on the environment and climate can be a bit of a jungle. In autumn, K&S Live did a broadcast about the requirements for natural wine, and organic and biodynamic wines.

in implementing our strategy in the areas that are important to each of our departments. For example, it is important that our communication is credible, which is why our marketing department spends time building relevant competencies. But it all takes time, and it requires us to improve our skills constantly.

We also disseminate knowledge from selected wineries about their efforts to make their production more sustainable, and we address issues such as the impact of climate change on producers. We disseminate this knowledge via social media and on our website. In an example from K&S

Live, viewers gain insight into why sustainability is a major part of the port wine house Warre's DNA. In this feature, Marianna Botto, Market Manager at Warre's, says that she believes that the wine world needs to take responsibility because the industry has a high climate footprint, large water consumption and accounts for high waste of resources.

Warre's is part of the prestigious Symington Family Estates, which aims to be as sustainable as possible. Since 2019, Symington has been B-Corp certified – as the first Portuguese wine company. Promoting biodiversity is one of the house's key issues because Symington has 800 hectares of land in the Douro Valley with rich wildlife. To promote biodiversity on their land and in the rest of Portugal's nature reserves, they have entered a partnership with Rewilding Portugal.

Goals for people in 2023: eNPS +50

Our efforts 2023:

- The next level of education in relation to sustainability.
- Develop employees' self-insight and understanding of their colleagues – personal coaching of all employees based on their disc profile.
- 7 good habits – focus on Habit 3 – do the first thing first.
- Implementation and training in Code of Conduct and associated processes.
- Reduce heavy lifting by increasing the number of 6-unit boxes rather than 12.

We want to work with diversity and equality – and we have the ambition to achieve a gender balance of 60/40.



Our department in Odense, is home to the warehouse, customer service and finance.



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People and passion drive us. Success is created through relationships, trust and sincerity - also when it comes to sustainability.

— Mads Stensgaard, CEO

Environment and Climate

Both climate change and loss of biodiversity are global challenges that require action from everyone, including Kjær & Sommerfeldt and the rest of the wine industry. A healthy environment is the prerequisite for wine production and is important for everyone's quality of life, wherever you live and stay. Producers are also experiencing the effects of climate change, with extreme and unpredictable weather bringing everything from drought to cloudbursts and frost, which destroy the grapes and affect the harvest.

Today, we are seeing a much higher focus on sustainable forms of wine growing that are gentler on the environment. There is more focus on biodiversity in the vineyard, and more and more wineries are converting to organic and biodynamic operations. At Kjær & Sommerfeldt we would like to support this development.

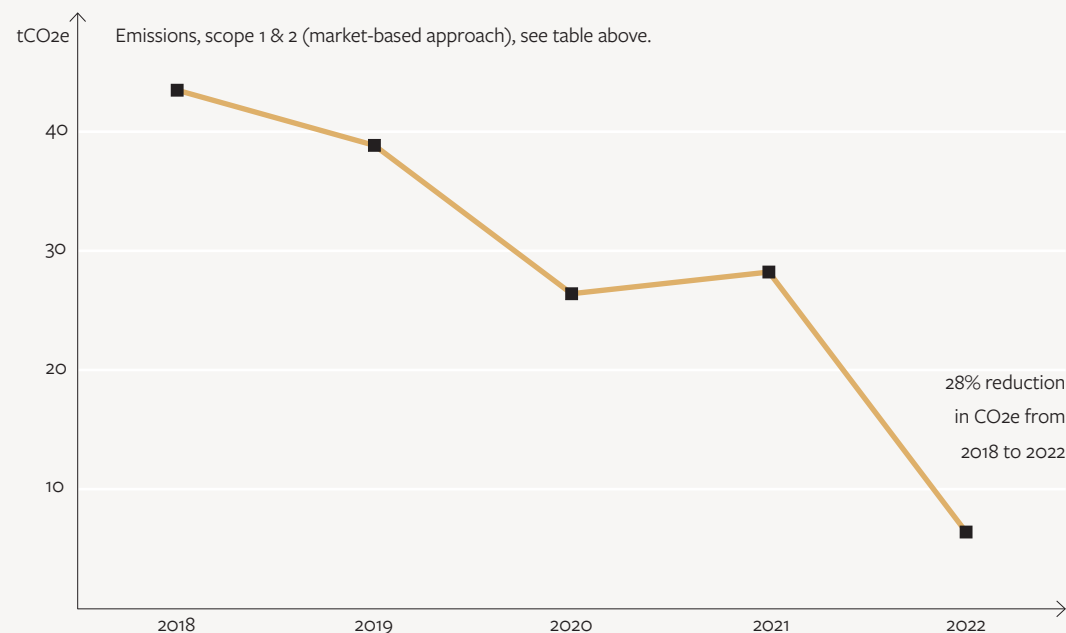
Our Goals for 2022

Strengthen sustainability in the value chain by making it easier for our customers to choose more sustainable wines – whether they shop online or with advice from our wine consultants.

Our focus areas

- Transport
- Green electricity
- Environmentally certified wines
- Communication and development of the webshop

Environment	Unit	2018	2019	2020	2021	2022
Energy consumption, electricity and heating						
Energy consumption, electricity and heating	kWh	261.891	302.061	261.993	265.444	282.474
Fuel consumption for our own cars	litre of diesel	32.577	36.754	33.688	32.301	32.279
Total wine	litre	728.021	2.440.872	1.773.527	2.146.134	2.629.430
Certified wines	litre	62.000	242.795	187.153	274.616	403.058
Emissions, scope 1 & 2 (market-based approach)	tCO ₂ e	43,48	38,85	26,40	28,22	6,4



Results from 2022

- Mapping of the company's own climate and environmental impact.
- Procurement of green power.
- 22.7% reduction of CO₂e in scope 1 and 2.
- Collaboration with Drinx reduces noise, pollution and CO₂
- Roll-out of a total supplier solution, which includes TAP-Collection, to reduce packaging consumption, heavy lifting, handling and CO₂ emissions.
- Collection of environmental and climate data from our wine producers and disseminating these via our web-shop, customer guidance among others.

SDGs

Our efforts contribute to SDGs 7 (energy), 12 (consumption) and 13 (climate).

Insights

- The company's direct CO₂ emissions stem from own/leased cars (scope 1), purchased electricity and district heating (scope 2).

Concrete internal actions

Mapping our own consumption and climate footprint (scope 1 and 2) gives us a baseline to set concrete goals, work with improvements and report on our results going forward. The process has made us a lot smarter, and along the way, we have adjusted our behaviour and implemented changes that we can control ourselves, which have now become new business procedures.

In 2022, we have, among other things, switched to 100% green power. We now buy FSC-certified cardboard pack-

aging only, and in our warehouse, we recycle plastic packaging and cardboard from purchased products whenever possible when packing boxes for customers. In addition, at Gammel Mønt in Copenhagen, we have switched to steam cleaning, which reduces water consumption and, apart from the cleaning of sanitary parts, is chemical-free and organic.

Certified wines and smaller footprints

Unfortunately, there are very few wines in the world that do not have an impact on the environment, but more and more wineries work with the environment, climate or sustainability in both the environmental, social and managerial areas.

With the ambition to be the amplifier of sustainable development in the wine industry, we also want to influence the behaviour of producers – knowing and respecting that transformation of vineyards and production is a long-term process.

To ensure credible communication about the wines to both business and private customers, we have decided that all wine producers must be able to document their work towards more sustainable conditions. There are many certifications available – some internationally recognised, others European, regional or local. We trust that each winery is



Weingut Weszeli in Austria is one of the producers supplying organic wines to Kjær & Sommerfeldt.

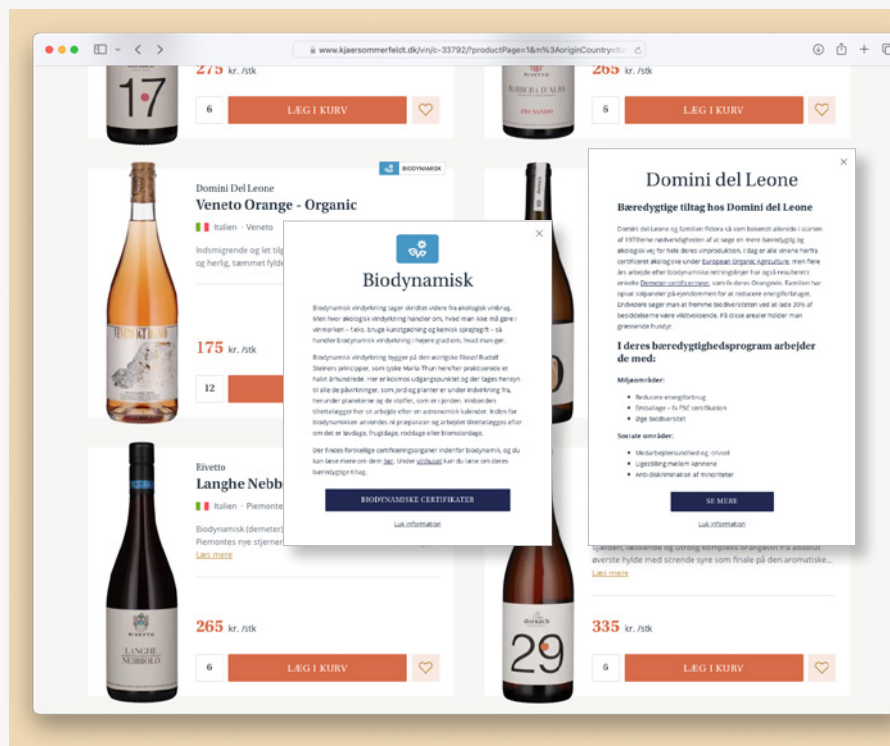
capable of making the best choice of certification for them and that they comply with the requirements.

In 2022, we sent, on two occasions, a questionnaire to our wine producers regarding their production methods. We have asked about social, environmental and climate initiatives as well as certifications and have now mapped 78 percent of our wine suppliers. This has given us great insight into a complex area, which will be passed on to our customers and used for other purposes.

We have started implementing specific data, e.g., on our website and in the sales material for our company customers. It is an area that is constantly evolving, and therefore also needs continuous updating. It is a major task, but the goal is to influence the wineries, inspiring each other to change behaviour while making it easier for our customers to make better informed, sustainable choices.

By requiring documentation in the form of certifications, we are aware that this changes the categorisation of wines that we, for example, have previously considered organic - because the winery works according to organic principles in the vineyards. But since the wines themselves are not certified, they will no longer fall into the organic category. However, we will continue to provide information about their initiatives in the descriptions of the individual product or winery.

We need to share the extensive knowledge we are building about sustainable challenges and opportunities in the industry with our employees so that they can guide and advise our customers. This will be an ongoing process.



At www.kjaersommerfeldt.dk, you can also search for wine according to cultivation methods: organic, biodynamic, natural wine, vegan, orange wine and sustainable wine. A label such as “Biodynamic” links to background knowledge about the method. For each wine, there is also a link to information about the winery’s sustainable initiatives.

Categories for certified wine

Organic wines

Organic viticulture doesn’t use conventional, inorganic fertilisers, nor pesticides against weeds and insects. Instead, the insects’ natural enemies are used to control them, and weeds are removed or kept down manually. Also, the so-called Bordeaux liquid, which is a plant protection product made from a mixture of copper, lime and water, is still allowed.

30 of the 55 approved additives from conventional viticulture can be used in wine sold as organic. More often though, the wine will contain fewer additives, as most wineries deploy methods that do not include the use of chemistry to, for example, stabilise tartaric acid content, correct the alcohol content and filter and clear the wine. This results in a wine with fewer additives and grapes grown under more natural conditions than conventional viticulture. But



organic wines are not completely additive-free, even though the wine carries the green leaf label, which is the official EU certification for organic. There are also different levels of certification. For example, the vineyard itself may be organically certified, but not the production of the wine once the grapes are harvested. In that case, the finished wine cannot carry the organic certificate label.

In recent years, there has been an increase in the conversion to not only organic viticulture, but also organic certification. Although the area of organically certified vineyards has increased by as much as 13% in the period 2005-2019, organically certified vineyards represent only 6.2% of the total cultivated area worldwide, according to figures from the OIV (Office International de la Vigne et du Vin). 75% of the organic areas are located in the large wine countries of France, Spain and Italy.

Biodynamic wines

Biodynamic viticulture takes a step further from organic viticulture. But where organic viticulture is about what you are not allowed to do in the vineyard – for example, using artificial fertilisers and chemical pesticides – biodynamic viticulture is more about what you do. Biodynamic viticulture is becoming more and more widespread. It is based on the principles laid down by the Austrian philosopher Rudolf Steiner back in the 1920s for the cultivation of land and crops. This considers all the elements that soil and plants

The fields at Italian Vignaioli Contrà Soarda are organically cultivated, and biodynamic methods are used where it makes sense. For the sake of the local environment and the natural growth of the wine, no chemicals are used in the fields.

are affected by, including the movement of planets and substances found naturally in the soil and fields. The wine-growers organise their work according to an astronomical calendar that considers the rhythm of the sun, stars, planets and moon. Biodynamic wines are primarily certified under the organisation Demeter, which has slightly stricter rules than those governing organic viticulture. As a biodynamic wine producer, however, you can also achieve certification from others, such as Respect and Biodyvin. In biodynamic wine production, too, a few additives are permitted. However, sulphur aside, they are not quite the same as the additives permitted in conventional wine.

Natural wine

There is no official definition of natural wine, nor any centrally agreed set of rules for making it. The short explanation is that natural wine is a wild fermented grape juice, where, in the cellar, you strive to interfere as little as possible in “Nature’s work”. In natural wine, there are no additives – not even sulphur. In a few cases, a natural wine producer may use a small amount of sulphur to stabilise the wine during bottling, but this is the exception rather than the rule. This means that natural wine has a somewhat shorter shelf life than other types of wine. On the other hand, the wine has been treated as naturally and with as little mechanical and human interference as possible, from the time the wine was planted until it has been produced. No artificial fertilizers and pesticides have been used in the cultivation. No machinery has been used in the production of the wine, and the grapes are harvested manually.

Wines certified as sustainable

We are aware that it is very difficult, if not impossible, to categorise wine production as sustainable. To claim sustain-



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It was important for us to have a more sustainable cooperation with local collaborators who were able to ensure high quality and good service. Now we can offer premium organic beers, which are produced just 30 kilometres from the hotel. This means a lot to our guests. The new water system has also made everyday life easier for our staff and has eliminated our daily truck deliveries of large amounts of bottled water.

— Joel Cox, Director of Food and Beverages, Skt. Petri

ability, the production would have to be carried out in a way where meeting the needs of present generations doesn't come at the expense of future generations' ability to meet their needs – and this applies to social, environmental and societal responsibility.

Wines categorized as “sustainable” imply that the producer works with all three areas and has one or more certificates accordingly.

Total deliveries reduce transport

Transport from our warehouse to our customers is one of the areas that we can work with directly to improve our footprint. Among other things, we have entered a strategic partnership with the company Drinx, which is a supplier of beer, spirits and service equipment for bars, hotels and the restaurant industry. Together with Drinx, we offer total deliveries to our customers, which allows them to consolidate all their beverage purchases with us. We experience a growing interest and demand for this solution, because it gives customers a free choice of exactly the assortment, they want to offer their customers, while lowering their CO₂ footprint by cutting the number of deliveries and reducing transport in densely populated areas.

Kegs rather than packaging

In the fourth quarter, we introduced a new service called TAP-Collection, also in collaboration with Drinx. TAP-Collection offers customers a portfolio of quality wines, cocktails, beer and water, which are delivered in kegs rather than in individual packaging. In addition to easing the many heavy lifts for staff in the restaurant sector, we also reduce the amount of cardboard, plastic and glass packaging used. One supplier for everything also means less transport, as customers can save on the number of truck deliveries.

Five-star hotel Skt. Petri is one of our bigger customers who has chosen this new solution, as has environmentally certified Aarhus hotel and conference venue Horisont, whose focus areas include food waste, environmental protection and social responsibility.

Our goals for 2023

- More than 20% certified wines in our range
- A 20% reduction of our emissions from distribution by 2025
- A 20% reduction of scope 1 and 2 emissions
- 10% of our volume comes from manufacturers with climate goals

Our efforts in 2023

- Implement Code of Conduct with requirements to work to improve the environment and climate.
- Make demands on manufacturers to reduce their CO₂ emissions.
- Collect knowledge through ongoing dialogue and questionnaire.
- Expand collaboration with current producers as well as find new suppliers who produce certified wines.
- Implement a green car policy.
- Increase the availability of charging points.
- Green power.

A photograph of a terraced vineyard on a hillside. The vineyard is lush green and follows the contours of the hill. In the background, there is a misty or foggy landscape with rolling hills. The sky is overcast. The overall tone is serene and natural.

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Working with sustainability is important to us and something we strongly focus on. We are working hard to get the silver label for organic operation, and by consolidating our delivery of organic wine, beer, juice, and soft drinks at Kjær & Sommerfeldt, we are now much closer to achieving it. We experience a great demand for organic products from our customers and guests, and we are now better able to meet this. We have reduced the number of orders and deliveries – e.g., by replacing bottled water with a tap solution from TAP-Collection – which not only means an easier everyday life for us, but which is also directly in line with our sustainable strategy.

— René Due Jessen, Food & Beverages Manager, Horisont

Business management

A responsible and proactive approach is essential for implementing ethical management practices, while maintaining a responsible value chain and fighting corruption.

At Kjær & Sommerfeldt, we have chosen a strategic and data-driven approach to sustainability. Our ambition is to integrate sustainability into our internal policies and work-flows, into our Board of Directors, into day-to-day management and everyday life, and not least, into our cooperation with winemakers and customers.

Our goals 2022

- Implement our “sustainable decency” program across the company, including publishing our first sustainability report outlining our baseline for selected ESG indicators and our plans for continued improvement.
- Setting more concrete and quantifiable targets for the coming years.

SDGs

Our efforts contribute to SDGs 5 (gender equality) and 8 (decent work and economic growth).

Our focus areas 2022

- Conduct within the company
- Data collection for selected ESG indicators from 2018
- Set goals
- Board diversity

Governance	Unit	2018	2019	2020	2021	2022
Gender Diversity of the Board of Directors	%	0	0	0	0	17
Attendance board meetings	%	93	93	100	93	79
Customer retention	%	71	67	69	72	73
Customer satisfaction	NPS-score	+69	+74	+68	+79	+80

Results from 2022

- Baseline compiled
- Objectives set for both the short and the long term
- Recruitment of first female board member
- Gap analysis in relation to sustainability certification.
- Development of an equal opportunities policy

Diversity and equality

We want to further a culture that is driven by respect for and sees the potential in the individual and in our differences. We want a workplace with equal access to competence development, career opportunities and management positions. We want a workplace where gender does not define rights, pay or potential. At Kjær & Sommerfeldt, we believe fair and equal pay is based on comparable competencies, responsibility, performance and behaviour. We aim to communicate in a way that is inclusive, and that appeals to everyone. We expect our managers to take the lead and create psycholo-

gical safety – encouraging all employees to speak openly, and we work with data to keep the company on track. We want to work with diversity and equality, and we aim to achieve a gender balance of 60/40.

Anchoring sustainability

Our sustainability strategy is anchored in the Board of Directors, which we strengthened in 2022 with two solid business profiles. Karsten Poulsen took over as Chairman of the Board. He brings experience to the table from several top positions in the Danish business community, including ISS. Also new to the board is Katia Østergaard, former CEO of HORESTA, where she was heading the development of the organisation's sustainability strategy. Katia Østergaard is the first female member of our Board of Directors.

We have also set up a cross-organisational steering committee for sustainability, headed by CEO Mads Stensgaard.

Projects we have supported this year

At Kjær & Sommerfeldt, we want to contribute to positive development in society by supporting causes that have a positive social and/or environmental impact. To achieve significant impact, we go through a yearly process to assess which projects or organisations we support, or which partnerships we need to establish. However, we also support urgent projects that may come up throughout the year. This year we have supported the Psychiatry Foundation and the annual Danish fundraiser benefitting victims of the war in Ukraine.

We have changed the pension scheme at Kjær & Sommerfeldt with sustainable investments as our new standard, but employees are of course, free to change the investment profile if they wish.

Targets for 2023

- 98% of our suppliers have signed the Code of Conduct.
- Work towards obtaining a B-Corp certification.
- Implementation of whistle-blower scheme.

Our efforts 2023

- Implement Code of Conduct for suppliers, including an anti-corruption policy.
- Implement strategic supplier management, including a procurement policy.
- Follow up on expectations and potential opportunities through ongoing dialogue and questionnaires.
- Implement internal accountability policies and guidelines.
- Implement a whistle-blower scheme.
- Support 2 projects that have either a social or environmental positive impact.



Kjær & Sommerfeldt's wine shop in Aarhus.



ESG data overview

Key figures

Environment	Unit	2018	2019	2020	2021	2022
Energy consumption, electricity and heating						
Gl. Mønt	kWh	88.080	99.287	82.272	79.465	78.376
Århus	kWh	15.713	15.584	14.746	13.935	16.939
Odense	kWh	97.762	103.419	93.606	88.719	98.240
Share of green electricity	%	0	0	0	0	100%
Energy consumption – district heating						
Gl. Mønt	kWh	35.307	37.868	32.365	45.480	52.747
Århus	kWh		8.959	7.976	9.612	9.484
Odense	kWh	25.029	36.944	31.028	28.233	26.688
Company cars						
Fuel consumption	litre diesel	32.577	36.754	33.688	32.301	33.279
Waste						
Corrugated cardboard	Kg	14.940	13.570	22.360	18.060	20.560
Bottles and glass packaging	Kg	440	400	210	210	310
Plastic film	Kg	2.650	3.010	4.070	1.800	4.620
Small combustible	Kg	5.510	8.960	8.190	4.430	5.430
Wood untreated/clean A1	Kg	2.120	920	6.620	4.690	-
Wood mixed/treated A2	Kg	0	0	0	0	6.890
Purchased products and services						
Total wine	litre	2.312.520	2.591.050	1.938.680	2.293.180	2.764.064
Certified wine	litre	167.721	258.214	210.841	298.124	421.429
Cartons, FSC	%	0	0	17	93	100
K&S gift cartons/boxes	kg	-	12.243	14.169	12.908	6.840
Plastic	kg	2.787	3.655	1.097	2.569	3.846
Cardboard	kg	11.997	12.900	11.949	16.833	18.019
Wooden boxes	kg	-	5.986	8.505	7.488	3.644

Social	Unit	2018	2019	2020	2021	2022
Full-time workforce	FTE	52	56	57	59	63
Gender diversity	%	38%	41%	33%	41%	41%
Gender diversity for other levels of management	%	22%	22%	22%	22%	22%
Employee turnover rate	%	10%	14%	18%	20%	10%
Sickness absence	Days/FTE	4	5	4	2	4
Well-being	eNPS-score	+40	+44	+45	+50	+65

Governance	Unit	2018	2019	2020	2021	2022
Gender Diversity on the Board of Directors	Gender ratio	0/100	0/100	0/100	0/100	17%
Attendance at board meetings	%	93%	93%	100%	93%	79%
Customer retention	%	71%	67%	69%	73%	73%
Customer satisfaction	NPS-score	+69	+74	+68	+79	+80

Total CO2e emissions	Unit	2018	2019	2020	2021	2022
Total scope 1 and scope 2 emissions (location-based method)	tCO2e	124,87	130,88	110,98	109,36	90,00
Total scope 1 emissions	tCO2e	81,39	92,03	84,58	81,14	83,60
Total scope 2 emissions (location-based method)	tCO2e	43,48	38,85	26,40	28,22	30,02
Total scope 2 emissions (market-based method)	tCO2e	43,48	38,85	26,40	28,22	6,40

Accounting principles

Environment	Unit	Description
The climate calculations are made according to the GHG protocol		
Scope 1 emissions	CO2 equivalents (CO2e)	Direct emissions resulting from Kjær & Sommerfeldt's own combustion of fuels and materials. Scope 1 emissions are calculated based on the consumption of diesel for company cars and the emission factor for diesel.
Scope 2 emissions	CO2 equivalents (CO2e)	Scope 2 emissions: Indirect emissions derived from the energy used to produce electricity and district heating for Kjær & Sommerfeldt's own use.
Emission factors	CO2 equivalents (CO2e)	Greenhouse gases (GHG) are calculated based on the emission factors for each fuel type/energy source (diesel, electricity, district heating) and normalised to CO2 equivalents (CO2e). Emission factors are taken from the Danish Business Authority's Climate Compass and Exiobase.
Market-based method	CO2 equivalents (CO2e)	Based on an average emission factor for electricity with the energy mix of the relevant electricity grid. For Denmark, it is the national emission factor based on the electricity mix in the given year.
Location-based method	CO2 equivalents (CO2e)	Adjusted for trade in renewable energy certificates, such as certificates of origin. As a buyer of "green power", Kjær & Sommerfeldt achieve a lower climate footprint with the location-based method.
Energy consumption	kWh	Energy consumption kWh $\text{Energy consumption} = \sum (\text{spent fuel type (t)} * \text{energy factor per fuel type}) \text{ per fuel type} + (\text{spent electricity (incl. renewable energy) (MWh)} * 3.6) + (\text{spent district heating/cooling incl. renewable sources of heating/cooling (GJ)})$ District heating in Aarhus is calculated on the basis of the annual statement, where the period runs from 01.04.21 to 31.03.22. There is no data on district heating in 2018 at the location in Aarhus.
Fuel consumption	litre of diesel	The number of litres of diesel used in own and leased cars
Waste	kg	The calculations include all waste and where the primary quantities come from packaging in connection with the delivery of goods. All waste is sorted.
Packaging	kg	Packaging includes cartons, gift boxes, cardboard, plastic and wooden boxes, which are used for repackaging and wrapping products.
Total wine	liter	All purchased wine calculated in litres
Certified wine	liter	The proportion of wine which is 3rd part certified. Data comes from our customer system, where information about wine is collected and documented.

Continued →

Social We have primarily used accounting principles recommended by the Danish Finance Association, CFA Society Denmark, Danske Revisorer, Nasdaq (publication January 2022).	Unit	Description
	Full-time workforce	FTE
	Gender diversity	%
	Gender diversity for other levels of management	%
	Employee turnover rate	%
	Sickness absence	Days/FTE
	Employee well-being	eNPS
		Full-time workforce = FTEs + temporary labour. FTEs are full-time employees + compensated overtime + converted hourly workers and temporarily employed/temp workers converted into full-time equivalents.
		The calculation is based on the fact that the underrepresented gender is women. We have based the calculation of gender diversity = $((\text{Women FTEs} + \text{Women temporary workers}) / (\text{Full-time workforce})) * 100$.
		Gender diversity for other levels of management = $((\text{Women managers}) / (\text{All managers})) * 100$. Includes the management team and employees in management positions with personnel and/or professional responsibility.
		Employee turnover rate = $((\text{Volunteers} + \text{Involuntary leaving FTEs}) / \text{FTEs}) * 100$. Employee turnover rate is calculated for both voluntary and involuntarily leaving employees. Retirements are included in the involuntarily leaving employees.
		Sickness absence = $(\text{Number of sick days for all own FTEs during the period}) / (\text{Total FTEs})$. Number of full days that all own employees are sick and therefore not at work compared to the total number of FTEs.
		eNPS (employee Net Promoter Score) Employees rate the company on a scale of 0-10. We measure employee well-being 4 times a year. See calculation principle in customer satisfaction below.

Continued →

Governance We have primarily used accounting principles recommended by the Danish Finance Association, CFA Society Denmark, Danske Revisorer, Nasdaq (publication January 2022).	Unit	Description
Customer satisfaction	NPS	NPS score (Net promoter score) is a method of measuring a customer's loyalty to a given company. The customer ranks the company on a scale of 0-10. The higher the score, the greater the loyalty. NPS is calculated from a customer ranking of the company on a scale from 0-10. The percentage of promoters (9-10), subtracted from the company's detractors (0-6). The result of the calculation is referred to as the company's Net Promoter Score. What is considered a good NPS? A good NPS is not easy to compare across sectors. As a starting point, a score above 0 is fine, as it means that the company has more loyal than disloyal customers. A score above 20 is referred to as good. NPS above 50 is excellent and over 80 is termed extraordinary. (nps.today)
Customer retention	%	Customer retention: $\frac{((\text{Number of customers at end of the period}) - (\text{New customers added during the period}))}{(\text{Number of customers at beginning of period})} * 100$.
Gender Diversity on the Board of Directors	%	As women are the underrepresented gender on our Board of Directors, the Board's gender diversity is calculated as follows: Gender diversity of the Board of Directors = $\frac{(\text{Board members elected at the general meeting})}{(\text{All members of the Board of Directors elected at the general meeting})} * 100$.
Attendance at board meetings	%	To assess the activity level of our board members, we measure attendance. Formal Attendance at Board Meetings = $\frac{(\text{Number of Board Meetings Attended}) \text{ per Board Member}}{(\text{Number of Board Meetings} * \text{Number of Board Members})} * 100$.



Board of Directors

Karsten Poulsen, chairman of the board
 Katia Østergaard Neuman
 Max Sejbæk
 Henrik Lyngbye Pedersen
 Niels Boel Sørensen
 Knud Kjellerup

Management Team

Mads Stensgaard, CEO
 Anne Nicolajsen, CFO & Sustainability Manager
 Henrik Straarup Søndergaard, Wine Manager
 Adam Brostrøm, E-commerce & Marketing Director
 Mette Bæk, Supply Chain Manager
 René Rehling, Sales Director (B2B & B2C)
 Olivier Tabo, Sales Manager Horeca Øst
 Sandi Deleuran, Sales Manager Horeca Vest
 Mathias Toft Christensen, IT Manager

K&S Steering Group – Sustainability

Mads Stensgaard, CEO
 Anne Nicolajsen, CFO & Sustainability Manager
 Henrik Straarup Søndergaard, Wine Manager
 Mette Bæk, Supply Chain Manager
 Sidsel Andersen, Digital Content Manager & Diversity Officer



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