

The background of the entire page is a close-up photograph of two small blue butterflies with white markings on their wings, perched on a green, textured plant stem. The background is softly blurred, showing more of the plant and some brown, dried-looking stems.

NATURE POSITIVE - CARBON NEGATIVE

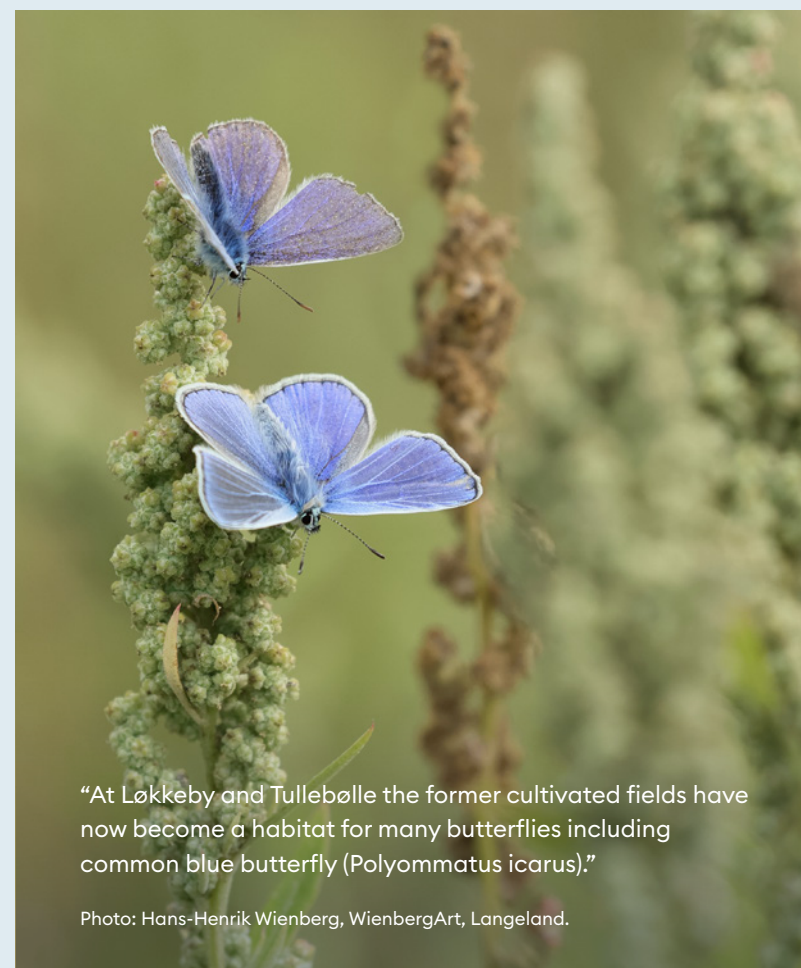
Sustainability Report

Gubra 2022



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“At Løkkeby and Tullebølle the former cultivated fields have now become a habitat for many butterflies including common blue butterfly (Polyommatus icarus).”

Photo: Hans-Henrik Wienberg, WienbergArt, Langeland.

Gubra's vision

To become leaders in the fight for a more sustainable and healthier world.



About Gubra

Gubra is a privately held biotech company with two primary areas of business: Preclinical contract research services (CRO) and proprietary early target and drug discovery programs. Gubra's primary focus is within metabolic and fibrotic diseases, specialising in pharmacology, peptide chemistry, histology, 3D imaging, stereology, NGS (next generation sequencing), bioinformatics and ex vivo assays. We not only have a passion for doing science for the benefit of millions of patients worldwide. We are also concerned about climate changes, the general degradation of the environment and the associated decline in biodiversity.

Nature Positive and Carbon Negative

According to the World Economic Forum, the biggest long-term risks facing the world are related to the degradation of our climate, nature, and biological diversity. The corporate sustainability reporting directive entered into force January 2023, and large companies and listed SMEs will have to assess and disclose their risks, impacts and dependencies on nature. Accordingly, we expect that many more businesses will open their eyes for the importance on preventing climate changes and biodiversity loss.

At the UN Biodiversity Conference (CBD COP 15) in Kunming-Montreal in December 2022 it was agreed to restore and protect 30% of the planet's nature by 2030. In Denmark, only 2-3 % of our terrestrial land areas are reserved for wild nature, and significantly more space must be allocated if the loss of Denmark's biodiversity is to be turned into progress. At the same time, it remains critical to reduce climate change as rising temperatures and consequential effects accelerates biodiversity loss. As the IPCC stated in 2022, a global warming of 2° instead of 1.5° leads to a two times larger loss of species and ecosystems. Although political commitments may have fallen short of securing the 1.5° scenario at COP26, we believe the key to limiting global warming and biodiversity loss is action at all levels.

Gubra's mission is to "Take action and inspire others in the fight against the climate and biodiversity crisis". Spending 10% of our pre-tax profit on green initiatives is our most impactful contribution for nature positivity and carbon negativity. Striving for being nature positive, we take part in reversing the current declines in biodiversity so that species and ecosystems begin to recover. By being carbon negative, we do our part in the quest towards a CO₂ net zero future.

In 2022 we sponsored biodiversity and climate related projects, we planted more than 150,000 trees, and ensured much better conditions for biodiversity to thrive on our lands on Langeland. We are happy to share that 7.2 hectares of meadow, bog, and open grassland in 2022 grew into §3 protection of the Danish Nature Protection Law.

Going forward, when it comes to sustainability action, a key focus area for Gubra is to invest rather than donate. We will accelerate our investments in 2023 through our newly established subsidiary Gubra Green. We believe sustainable investments will enable us to increase our impact and spur green innovation, and to reach our goals combating the global climate and biodiversity crises.

This sustainability report provides a simple and transparent reporting of Gubra's environmental achievements. The ambition is to develop a more comprehensive ESG report for the financial year 2023. In our Annual Report 2022 we have included social and governance related factors, which are important parts of Gubra's business and sustainability strategy.

At Gubra, our vision is to be a leader in the fight for a more sustainable and healthier world, and this is what we relentlessly strive for every day.

Enjoy the read!

Henrik Blou (CEO)

Gubra's sustainability action is shaped by key guidelines

Since 2019 Gubra has had four key sustainability guidelines. In 2022, a fifth element has been added: Being Nature Positive. Including Nature Positive as a guideline has a twofold purpose: First, to halt and reverse nature loss, and secondly to enhance the resilience of our planet and societies. Both are an integral part of who we are and what we strive for.

What is Nature Positive?

World Economic Forum states, that Nature Positive broadly refers to halting and reversing nature and biodiversity loss by 2030. Nature Positive is nature's version of "net zero". UN's vision is a future where people live in harmony with nature by 2050.

Our five guidelines inspire us to make investments and initiate green projects such as planting trees, restore nature and reducing our own negative impact by energy reductions and commute initiatives.

You can find more information on Gubra's approach and sustainability activities on our website.

[www.gubra.dk /Sustainability](https://www.gubra.dk/Sustainability)

[Press here for Annual Report 2022](#)

[Annual Report 2022](#)



Five key sustainability guidelines

- 1 Investing 10% of our pre-tax profit**
Commitment to invest 10% of our pre-tax profit in environmental activities every year through our subsidiary Gubra Green.
- 2 Being carbon negative**
Carbon negativity implies absorbing more CO₂ than we are emitting. We do this by stimulating projects aiming at reducing our carbon emissions, planting trees, and when necessary, buying carbon offsets.
- 3 Being nature positive**
Our contribution to reversing the decline in biodiversity so that species and ecosystems begin to recover. We do this by e.g. converting farmland into a mosaic of nature and forests.
- 4 Inspire and engage**
Inspiring and engaging politicians and other companies to fight for a more sustainable world.
- 5 Order in our own house**
Providing a healthy and non-discriminatory work environment, insisting on proper waste management, and support and encourage our suppliers to live up to environmental and social standards.

Gubra Green

At Gubra, sustainability and business go hand in hand. We have committed ourselves to invest 10% of our pre-tax profit in a greener future. For that purpose, we have established the subsidiary Gubra Green, with a mandate to make passive investments in areas such as reforestation and biodiversity, Greentech, circular economy, and regenerative businesses. Renewable energies will be a priority going into 2023. By the end of 2022, Gubra Green had a cash position of 19.4 mDKK.

Green Pool – Gubra Green

In 2022 we practiced an internal tax on air travel balancing all flight expenses “dollar to dollar”. Gubra Green receives 311,000 DKK in internal air tax. As a result of the 2022 annual report, Gubra Green receives an additional 630,000 DKK due to the 10% pre-tax profit. The total amount of Gubra’s Green Pool/ Gubra Green after the 2022 addition is 20 mDKK.



Nature Positive – does 150 hectares count?

Gubra's forest and nature project on Langeland aims to convert intensively cultivated fields into a mosaic of different nature types such as forest, meadow and waterholes as well as improve existing nature. But does the conversion of 150¹ hectares of old farmland really count biodiversity-wise?

A mosaic of biodiversity

Since the conversion in 2021 many different species of birds, amphibians, butterflies, and insects have been visiting and colonising the area. Already during the first year after the new waterholes were established, Northern crested newt as well as various other amphibians have been discovered in several of the waterholes.

Nature values are enhanced

Due to the nutrient rich clay soils, it takes time for the meadow, bog and open grassland flora to establish and expand. In spite of this 4 hectares of meadow, 2 hectares of bog and 1.2 hectares of open grassland, have already developed into the protection of §3 in the Danish Nature Protection Law. And more is yet to come. Also, the newly established waterholes will be protected when a natural habitat with characteristic species have developed around them.

We will keep focus on regenerating nature. Every hectare matters.



¹ 81 Ha of our forest and nature areas on Langeland have by the end of 2022 been sold off with the continuation of the initiated forest and nature projects. The income has been returned to Gubra Green to enable additional projects.

How to build nature on former intensively cultivated farmland?

In 2021 and 2022 the following elements have been used to convert and restore conventional farmland into a mosaic of biodiversity enhancing nature areas and forest:

Established **50** hectares of open areas with meadows, bogs, and open grassland

Established **83** hectares of new forest planted in 2021 (**48** hectares) and 2022 (**35** hectares)

Planted **367,000** trees and shrubs

Established **4** hectares of new bird thickets and groves

Established **9** new waterholes in 2021 and 2022

Established **700** meters of new hedgerows

Established **400** meters of new insect embankments

Blocked **6** internal drains to restore a more natural hydrology

2 large wagon loads of logs and **10** wagon loads of boulders were spread out to create variation

Initiated year-round grazing by **18** Galloway cows on approx. **20** hectares

Carbon Negative – now and in the future

Being carbon negative as a company is essential, and in 2022, we invested in several internal CO₂ reducing initiatives to keep 'Order in own house'. We have among others invested in employer-paid electric bicycles (in 2022 we acquired 16, in total Gubra has 33), encouraged carpooling through the NABOGO initiative (approx. 45% of all Gubra employees participated), and continued our internal tax on air travel. All these initiatives and many more, are, however, far from enough for Gubra to become CO₂ negative.

The young forest on Langeland

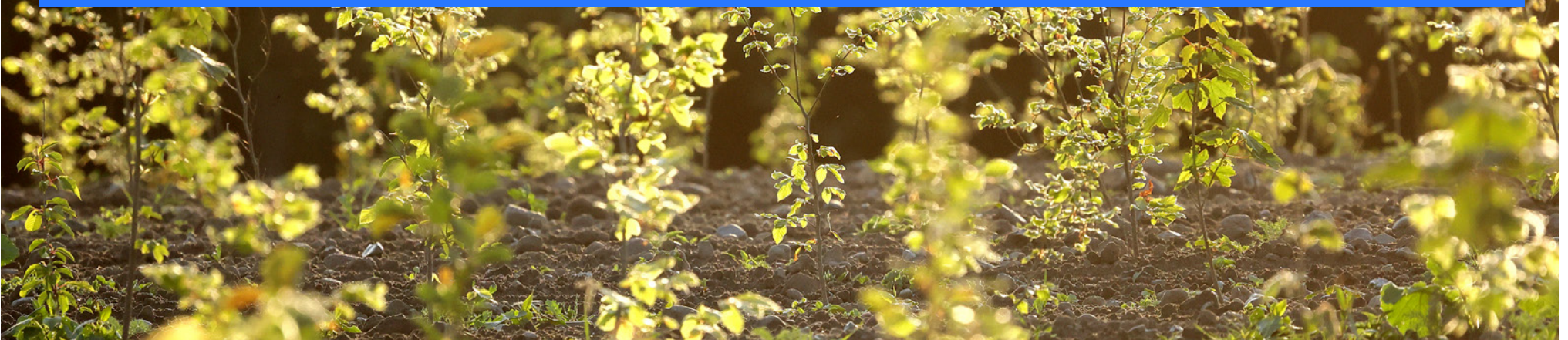
Planting trees is also an effective way to capture carbon. If you look at aerial photos before and after we started planting trees on Langeland the difference is clear. The trees are thriving, and the first ones we planted in 2021 have already passed two meters.

Does 367,000 trees and shrubs count?

We have made different calculations to see how much we can offset from our own forest. We have, however, as a precautionary principle, decided not to include our 367,000 trees and shrubs in our CO₂ calculations. The trees are still young and calculation methods differ.

Even though we cannot yet offset our own young forest, the trees are still capturing carbon and contributing to the natural environment and biodiversity. The young trees have a secured status as forest, and the area can develop into a diverse mosaic of open nature and forest. Thereby, all 367,000 trees and shrubs count and will continue to count in halting the climate and nature crises.

Despite of our green initiatives we still need to rely on climate credits in 2022 to reach our goal of being carbon negative. We are aware of the challenges regarding certificate solutions, and we are working on finding a better way. In 2023 and 2024 we will look into renewable energies as a way to become carbon negative without relying on credits.



How to measure social and environmental accountability?

The widely recognized UN Sustainable Development Goals (SDGs) cover key challenges that humanity is facing. It therefore makes sense that they play a major role in many sustainability strategies and reports. Inspired by existing Environmental, Social and Governance (ESG) indicators, we have in 2019 created a framework of five indicators. The five indicators are designed to enable stakeholders to compare companies' efforts to act socially and environmentally responsible. Our aim is to enable stakeholders to make cross-company comparisons regardless of size and sector.

The method implies for each of the 17 SDGs to specify:

- 1 How much money the company has donated in order to promote the specific goal.
- 2 How much money the company has invested in order to promote the specific goal.

This approach not only informs stakeholders on what actions the company has taken, it also reflects how many resources it has been willing to donate and/or invest in promoting the goal. This last part is important because willingness to donate and invest in projects often indicates the level of commitment.

Going forward, we will primarily focus on investing in projects.

Gubra's CSR vision

To formulate and implement a radically new approach to corporate social responsibility and play an active role in the fight for a more sustainable world.

Comparable sustainability indicators

In this section Gubra's five sustainability-indicators are presented and it is stated in numbers how Gubra performs according to each indicator. The Climate Indicator – total sum of greenhouse gas emissions minus offset - is seen in relation to revenue to ensure comparability between different-sized companies. For more information on the math behind the Climate Indicator and greenhouse gas emissions Scope 1, 2 and 3 please refer to the Appendix. SDG Donations/Sponsorships, SDG Investments and Future-Fit indicators are covered in separate sections further on in this sustainability report.



Climate indicator

expresses the number of tons of greenhouse gasses emitted (Scope 1, 2 and selected Scope 3 emissions) minus carbon-offset per DKK million in revenue for the year 2022.¹

In 2022 Gubra emitted **419** tons of greenhouse gasses² and purchased **3,000** tons of carbon-offset, while the company had a revenue of **199.4 mDKK**.

$$\frac{419 \text{ t} - 3,000 \text{ t}}{199.4 \text{ mDKK}} = -13 \text{ t/mDKK}$$



SDG Donations and sponsorships

expresses the percentage of revenue that

Gubra has donated /sponsored to projects promoting at least one of the 17 SDGs in the year 2022.

In 2022 Gubra donated /sponsored **2.61 mDKK** to projects promoting at least one of the 17 SDG, while the company had a revenue of **199.4 mDKK**

$$\frac{2.61 \text{ mDKK}}{199.4 \text{ mDKK}} = 1,3\%$$



SDG Investments

expresses the percentage of revenue that the company has invested in

projects promoting at least one of the 17 SDGs in the year 2022.

In 2022 Gubra invested **1.95 mDKK** in projects promoting at least one of the 17 SDG, while the company had a revenue of **199.4 mDKK**

$$\frac{1.95 \text{ mDKK}}{199.4 \text{ mDKK}} = 1\%$$



The socioeconomic indicator

expresses the percentage of revenue (a) spent on corporate tax and (b) income taxes withheld and paid on behalf of employees in the year 2022.

In 2022 Gubra paid **1.95 mDKK** in corporate tax and paid **32.1 mDKK** in income tax on behalf of employees, while the company had a revenue of **199.4 mDKK**

$$\frac{1.95 \text{ mDKK} + 32.1 \text{ mDKK}}{199.4 \text{ mDKK}} = 17\%$$



Future-Fit concerns

Gubra's fitness seen in relation to the Future-Fit Business Benchmark.³

More specifically the indicator expresses how many of the 23 Break-Even Goals presented by the Future-Fit Foundation Gubra has achieved.

In 2022 Gubra realized 16 of the 23 Break-Even Goals.

¹ We have used the online measuring tool <https://www.carbonfootprint.com> to calculate our carbon emissions.

² Gubra's greenhouse gas emissions are calculated and reported in conformance with the guidelines presented by the Greenhouse Gas Protocol (2004). According to the Greenhouse Gas Protocol Corporate Standard reporting on scope 1 and scope 2 emissions are required. In relation to scope 3, Gubra includes emissions related to employees' business travel and commuting to and from work.

³ The Future Fit Business Benchmark is a free strategic management tool for companies to assess, measure and manage the impact of their activities <https://futurefitbusiness.org/explore-the-benchmark/>

Promoting the UN Sustainable Development Goals (SDGs)

Gubra is dedicated to promoting the SDGs. We do both donations, sponsorships and investments as part of our sustainability work. Most donations, sponsorships and investments are promoting more than one SDG. However, in our reporting we only include each donation /sponsorship or investment under one SDG to avoid double counting.

As a biotech company that helps bring new medicines to patients, almost all investments made in our business and internal research programs could potentially be listed under **SDG 3** concerning Good Health and Well-being. We have decided not to do so. In our opinion that would be mixing up business and CSR. That does not change the fact the SDG 3 is truly important to us and one of our four selected key focus SDGs.

We have decided to focus on additionally three SDGs as sustainable development areas beyond our own field of business, that we actively wish to engage in and support:

SDGs 13, 14 and 15. In our opinion these goals relate to the most severe challenges we are currently facing – climate change and loss of biodiversity. During 2022, as part of our sustainability-guideline ‘Order in own house’, we have also invested in areas that relate to other SDGs.¹

Green SDGs below:

+ Key focus SDGs: 3, 13, 14 and 15

+ ‘Order in own house’ SDGs: 7 and 11

More information on Gubra’s donations and investments in the SDGs 2022 in next page.

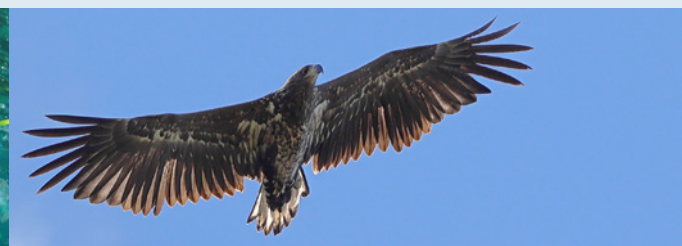
Promoted SDGs 2022

1 NO POVERTY 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	2 ZERO HUNGER 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	3 GOOD HEALTH AND WELL-BEING 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	4 QUALITY EDUCATION 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	5 GENDER EQUALITY 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	6 CLEAN WATER AND SANITATION 	Donations/ Sponsorships: DKK 0 Investments: DKK 0
7 AFFORDABLE AND CLEAN ENERGY 	Donations/ Sponsorships: DKK 0 Investments: DKK 521,000	8 DECENT WORK AND ECONOMIC GROWTH 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	10 REDUCED INEQUALITIES 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	11 SUSTAINABLE CITIES AND COMMUNITIES 	Donations/ Sponsorships: DKK 600,000 Investments: DKK 0	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Donations/ Sponsorships: DKK 0 Investments: DKK 0
13 CLIMATE ACTION 	Donations/ Sponsorships: DKK 511,000 Investments: DKK 0	14 LIFE BELOW WATER 	Donations/ Sponsorships: DKK 200,000 Investments: DKK 0	15 LIFE ON LAND 	Donations/ Sponsorships: mDKK 1.3 Investments: mDKK 1.4	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	Donations/ Sponsorships: DKK 0 Investments: DKK 0	17 PARTNERSHIPS FOR THE GOALS 	Donations/ Sponsorships: DKK 0 Investments: DKK 0		

¹ For more information on the rationale behind our selection of SDGs we actively wish to promote and support, please read Gubra sustainability policy.

Investments, sponsorships and donations related to key focus SDGs

SDG3 is a matter of serious concern to us, but it is also part of our core business. We think we do the fairest presentation of our sustainability activities by listing none of our investments under this SDG.



Investments related to 'Order in own house'



- + Gubra invested DKK 391,000 in e-bikes
- + Gubra invested DKK 130,000 in switching from gas to district heating. Total investment mDKK 1.3 depreciated over 10 years.



- + Gubra sponsored DKK 500,000 to the national Danish bike campaign BIKE TO WORK (VI CYKLER TIL ARBEJDE)
- + donated DKK 100,000 to CPH bike festival.



- + Gubra sponsored DKK 250,000 to The Green Student Movement to support their work for a sustainable future.
- + Gubra sponsored DKK 301,000 CO₂ offset to Wildlife Works, the Mai Ndompe project.

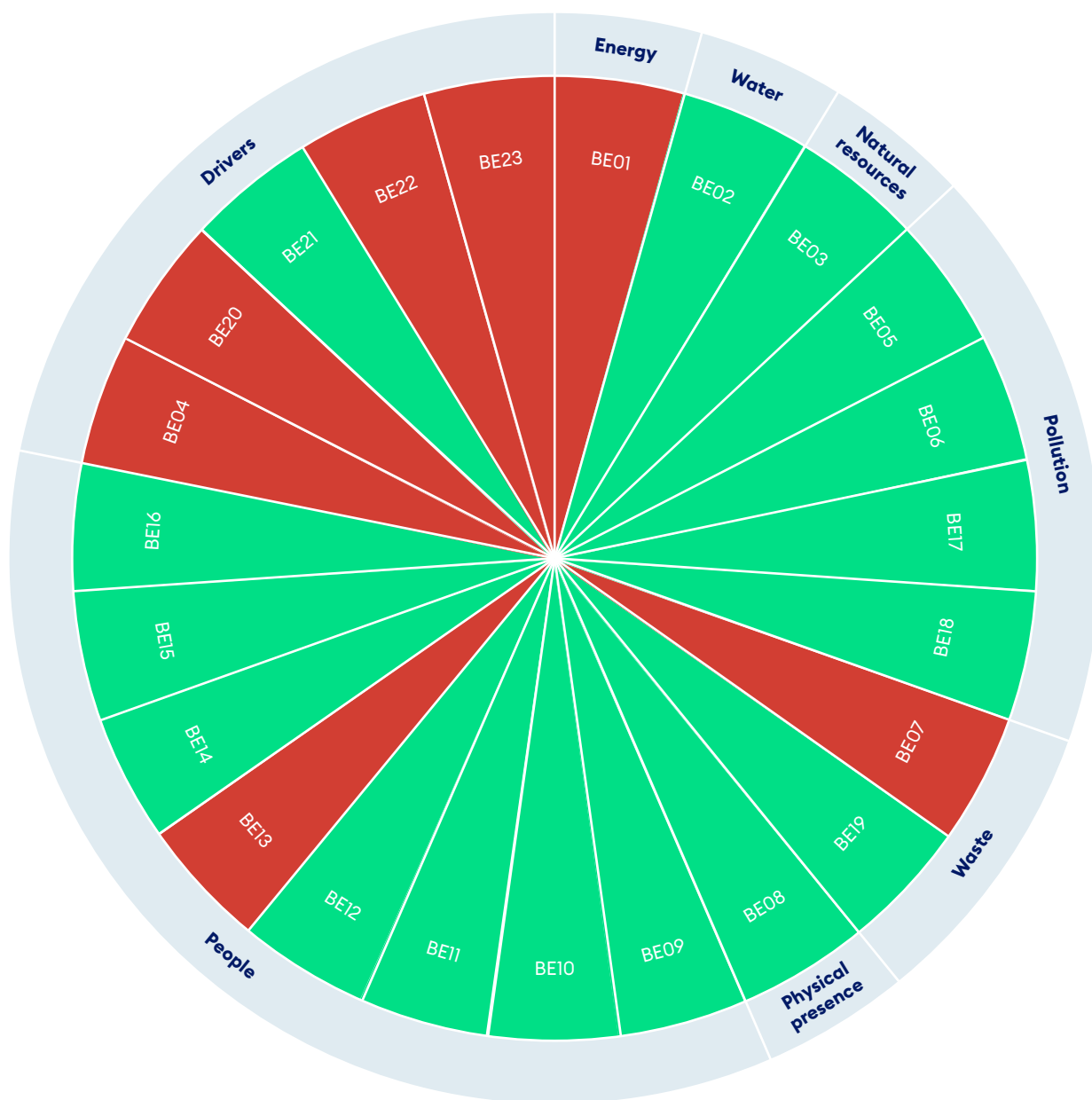


- + Gubra sponsored DKK 200,000 to Plastic Change to support the fight against plastic pollution.



- + Gubra donated DKK 279,000 to Andelsgaard, regenerative future farming methods with social activities and democratic ownership.
- + Gubra donated DKK 29,000 to Regenerative agriculture.
- + Gubra sponsored DKK 200,000 to a pioneering nature restoration project on the famous estate Skovsgaard Gods on Langeland.
- + Gubra sponsored DKK 750,000 to Fugleværnsfonden to support wild bird life.
- + Gubra sponsored 39,000 DKK to Bird Life Denmark on Fanø (protection of breeding coastal birds).
- + Gubra invested mDKK 1.4 in our lands on Langeland including all costs associated with converting agricultural farmland into forest and nature areas. The amount is subtracted governmental grants for afforestation.

Gubra's future-fitness



The Future-Fit Business Benchmark tool is a free strategic management tool available online to help companies assess and manage the impact of their activities – environmentally, socially and financially. The tool lists 23 Break-Even Goals that are aligned with the SDGs and contribute to them.¹

Each goal is covered in depth on the following pages. Below listed, our key takeaways working with this tool.

- + 16 out of 23 Break-Even Goals realized in 2022 according to internal analysis.
- + Some Break-Even Goals are considered not realized due to lack of adequate internal control systems even though we regard them as otherwise generally fulfilled. This applies to BE04, BE13, BE20, BE22 and BE23.
- + In 2019 Gubra switched from gas to district heating to reduce emissions. The total investment was mDKK 1.3 depreciated over 10 years. We have afterwards been in contact with our district heating supplier, and it seems that district heating by no means lead to a clear reduction in emissions since a lot of the heating is generated by the incineration of for instance plastic and other forms of disposals.

On a national level, according to The Danish Ministry of Climate, Energy and Utilities 370,000 tons of plastic is burned off at the district heating facilities and is expected in 2030 to account for 3.6 pct of the total national emissions. In other words, we are back at square one and will therefore compensate in full, as if we were back to gas heating.

¹ For more information on the Future-Fit Business Benchmark tool please visit <https://futurefitbusiness.org/explore-the-benchmark/>

Gubra's future-fitness

Below table provides an overview of Gubra's future-fitness seen in relation to the each of the 23 Break-Even Goals.

	#	Break-Even Goal (BE)	Contribution to SDGs	Status	Actions taken
Energy Energy is not 100% renewable but available to all	BE01	Energy is from renewable sources To be Future-Fit, a company must ensure that all the energy it consumes – as electricity, heat or fuel – is derived from renewable energy sources: solar, wind, ocean, hydropower, geothermal resources, or biomass.	SDGs 7 and 14		<ul style="list-style-type: none"> Electricity - certified green energy. District heating - uncertain status.
Water Water is responsibly sourced and available to all	BE02	Water use is environmentally responsible and socially equitable To be Future-Fit a company must: (a) minimize – and in water-stressed regions eventually eliminate – its consumption of water for industrial and commercial purposes; and (b) ensure that any discharges do not degrade the quality of the receiving water bodies, the health of receiving soils, or in any other way cause harm to ecosystems or people.	SDGs 6, 12, 14 and 15		<ul style="list-style-type: none"> Comply with Danish legislation No use of water from water-stressed areas.
Natural resources Natural resources are managed to safeguard ecosystems, communities and animals	BE03	Natural resources are managed to respect the welfare of ecosystems, people and animals To be Future-Fit, a company must: (a) preserve the health of all natural resources it owns or manages; and (b) protect the health of any ecosystems and communities impacted by harvesting and extraction activities.	SDGs 1, 2, 8, 12, 14 and 15		<ul style="list-style-type: none"> Comply with Danish legislation. Land areas owned are managed to preserve biodiversity and health of ecosystems.
Pollution The environment is free from pollution	BE05	Operational emissions do not harm people or the environment To be Future-Fit, a company must: (a) eliminate harmful gaseous emissions (e.g. air pollutants, toxic fumes); (b) eliminate harmful solid emissions (e.g. scarce metals, use of hazardous fertilizers); (c) eliminate harmful liquid emissions (e.g. spills, chemical fluids).	SDGs 3, 6, 11, 12, 14 and 15		Comply with Danish legislation.
	BE06	Operations emit no greenhouse gases To be Future-Fit, a company must emit net zero GHGs as a result of its own operational activities and its energy consumption. Net GHG emissions here means total GHG emissions, less any emissions that are permanently sequestered or adequately offset.	SDG 13		Negative net emission due to adequate offset.
	BE17	Products do not harm people or the environment To be Future-Fit, a company must ensure that the goods and services it provides to others are not likely to cause harm to people or the environment through their use and (in the case of physical goods) at their end of life.	SDGs 3, 6, 11, 12 and 14		Comply with Danish and EU legislation.





Gubra's future-fitness

	#	Break-Even Goal (BE)	Contribution to SDGs	Status	Actions taken
Pollution The environment is free from pollution	BE18	Products emit no greenhouse gases (GHG) To be Future-Fit, a company must ensure that none of its products emit greenhouse gases.	SDG 13	●	No direct GHG emissions from products
	BE07	Operational waste is eliminated To be Future-Fit, a company must (a) eliminate all avoidable waste generation; and (b) reuse, recycle or otherwise repurpose any remaining waste.	SDGs 11, 12 and 14	●	Recycling system implemented but external facility handlers of waste can only partly document recyclability.
Waste Waste does not exist	BE19	Products can be repurposed To be Future-Fit, a company must ensure that: (a) whatever remains of the goods it supplies can be separated at the end of their useful life, to maximize their post-use recovery value, and (b) its customers have ready access to recovery services capable of extracting such value.	SDGs 11, 12 and 14	●	Not applicable to scientific consulting services.
	BE08	Operations do not encroach on ecosystems or communities To be Future-Fit, a company must: (a) protect such areas where it is already present, and (b) take steps to avoid or mitigate negative outcomes when moving into new areas.	SDGs 1, 6, 11, 13, 14 and 15	●	Company operations do not encroach on ecosystems or communities.
Physical presence Our physical presence protects the health of ecosystems and communities	BE09	Community health is safeguarded To be Future-Fit a company must: (a) seek to anticipate and avoid concerns from communities potentially affected by its activities; (b) impartially assess any concerns that do arise; and (c) ensure it effectively and transparently manages those concerns.	SDGs 11 and 16	●	Comply with Danish legislation Public hearing regarding new building.
	BE10	Employee health is safeguarded To be Future-Fit a company must: (a) ensure the safety of all workers, (b) foster physical health (e.g. through proactive positions on exercise, nutrition and smoking), and (c) foster mental wellbeing (e.g. zero tolerance of bullying and harassment).	SDGs 2, 3, 5, 6 and 8	●	Comply with Danish legislation.
People People have the capacity and opportunity to lead fulfilling lives	BE11	Employees are paid at least a living wage To be Future-Fit a company must pay all its employees at least a living wage.	SDGs 1, 2, 3, 6, 8, 10 and 11	●	Comply with Danish legislation.
	BE12	Employees are subject to fair employment terms To be Future-Fit, a company must: (a) ensure the company does not use child labour, (b) ensure employees' freedom of association, (c) structure contracts to include fair working hours, and (d) accommodate appropriate periods of leave from work.	SDGs 5 and 8	●	Comply with Danish legislation.

Gubra's future-fitness

	#	Break-Even Goal (BE)	Contribution to SDGs	Status	Actions taken
People People have the capacity and opportunity to lead fulfilling lives	BE13	Employees are not subject to discrimination To be Future-Fit, a company must be proactive in investigating and monitoring key practices – such as recruitment, pay structures, hiring, performance assessment and promotions – to ensure that no discrimination occurs, however unintentional it may be.	SDGs 5 and 10		<ul style="list-style-type: none"> Comply with Danish legislation. Annual anonymous Job Satisfaction Survey conducted. However, systematic monitoring systems not in place. Gubra offers an equal amount of paid maternity and paternity leave.
	BE14	Employee concerns are actively solicited, impartially judged and transparently addressed To be Future-Fit, a company must put in place appropriate mechanisms to identify and manage employee concerns, so the potentially serious issues and legitimate grievances do not go unaddressed.	SDGs 5, 10 and 16		Annual anonymous job satisfaction survey conducted.
	BE15	Product communications are honest, ethical and promote responsible use To be Future-Fit, a company must: (a) ensure users are informed about any negative impacts of its products, (b) ensure users are not subject to false or misleading claims about the benefits of its products, and (c) ensure products are marketed only to those capable of making informed purchasing decisions.	SDG 12		Comply with Danish legislation.
	BE16	Product concerns are actively solicited, impartially judged and transparently addressed To be Future-Fit, a company must therefore put in place effective internal controls to actively solicit, impartially judge and transparently address customer concerns relating to the environmental and social impact of the goods or services it delivers.	SDGs 12 and 16		Industry standard QA system in place.
Drivers Social norms, global governance and economic growth drive the pursuit of future-fitness	BE04	Procurement safeguards the pursuit of future-fitness To be Future-Fit, a company must (a) have policies and processes in place that enable it and its employees to anticipate where negative supply chain impacts are likely to occur; (b) avoid them where possible; and (c) take measurable steps to address concerns that arise.	SDGs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16		Procurement has been done according to ethical consideration. However, implementation of 'Supplier Code of Conduct' is ongoing.

Gubra's future-fitness

	#	Break-Even Goal (BE)	Contribution to SDGs	Status	Actions taken
Drivers Social norms, global governance and economic growth drive the pursuit of future-fitness	BE20	Business is conducted ethically To be Future-Fit, a company must: (a) identify high-risk areas for ethical issues within the business, (b) adopt a public commitment to ethical conduct, and (c) establish internal controls to ensure it lives up to that commitment.	SDG 16		<ul style="list-style-type: none"> • Code of conduct implemented. • Internal control system not in place.
	BE21	The right tax is paid in the right place at the right time To be Future-Fit, a company must: (a) commit publicly to a responsible tax policy; (b) adopt a transparent approach to tax reporting; and (c) not deliberately seek ways to obey the letter but not the spirit of regional tax laws.	SDGs 9 and 10		Comply with Danish and EU legislation.
	BE22	Lobbying and corporate influence safeguard the pursuit of future-fitness To be Future-Fit, a company must: (a) implement internal controls to ensure that the organization does not lobby, or seek to influence, against Future-Fit outcomes; and (b) disclose details of the lobbying contributions it makes.	SDG 16		Internal control system not in place, but donate to green lobby organizations.
	BE23	Financial assets safeguard the pursuit of future-fitness To be Future-Fit, a company must: (a) have policies and internal controls in place that enable it and its employees to anticipate where negative investment impacts are likely to occur; (b) avoid them where possible; and (c) take measurable steps to address concerns that arise.	SDGs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16		Internal control system not in place.

Appendix

Calculations and documentation of Gubra greenhouse gas (GHG) emissions 2022 according to Scope 1, 2 and 3 below.

We have used the online measuring tool www.carbonfootprint.com to calculate our carbon emissions.

Climate indicator		Input 2022		CO ₂ emissions (tonnes/year) 2022
	Nothing to report. In 2019, Gubra switched from gas to district heating. See Indirect Emissions Scope 2.			0
Total – Scope 1				
Indirect Emissions – Scope 2				
Electricity	Gubra purchases electricity from True Energy. ¹ CO ₂ emissions are calculated via the website: www.carbonfootprint.com ²	kWh	742,351	111
District heating	In August 2019, Gubra switched from gas to district heating. CO ₂ emissions are calculated via the website: www.carbonfootprint.com . The emissions are calculated as if they were from gas, not district heating (see p. 13).	kWh	522,490	95
Restoration of farm house and operations	Calculated on the basis of CO ₂ footprint per sqm per year over 50 years.			2
Total – Scope 2				208
All Other Indirect Emissions – Scope 3				
Water	CO ₂ emissions are calculated via the website: www.carbonfootprint.com	m ³	1655.25 m ³	1
Waste	CO ₂ emissions are calculated via the website: www.carbonfootprint.com	kg	97,596	2
Commute transportation emissions	The calculation is made on the basis of the GHG protocol and the Danish Energy Agency's values for calculating the CO ₂ footprint. Out of the total CO ₂ -emissions from commute transportation, 4 tonnes CO ₂ relates to charging employer owned E-vehicles at Gubra.			144
Flight travels	In 2022, we flew 115 one-way trips within Europe and to the US. Carbon emissions from planes at high altitude have an increased effect on global warming. We have multiplied our aviation emissions by DEFRA's recommended Radiative Forcing factor of 1.891. CO ₂ emissions are calculated via the website: www.carbonfootprint.com			64
Total – Scope 3				211
Total CO₂ emissions (tonnes/year)				419

Scope 1 – All Direct Emissions from the activities of an organisation or under their control. Including fuel combustion on site such as gas boilers, fleet vehicles and air-conditioning leaks.

Scope 2 – Indirect Emissions from electricity purchased and used by the organisation. Emissions are created during the production of the energy and eventually used by the organisation.

Scope 3 – All Other Indirect Emissions from activities of the organisation, occurring from sources that they do not own or control. These are usually the greatest share of the carbon footprint, covering emissions associated with business travel, procurement, waste and water.

Appendix

Offset		CO ₂ emissions (tonnes/year) 2022
Mai Ndombe	In 2022 we sponsored the Mai Ndombe DRC REDD+ project giving 3,000 verified carbon units administrated by Verra Registry.	3,000
Total CO ₂ offset (tonnes per year)		3,000

¹ Out of the total amount of electricity purchased, 23,359kWh was used for charging employee E-cars at the 12 Gubra Wallboxes. This part has been subtracted as it is part of the commute transportation emissions.

² Emissions from electricity are based on the fuel mix used in the Danish power stations. This changes each year as more sustainable power sources (wind, solar etc.) are added to the grid.

All photos in this report are from Gubra's lands on Langeland - captured by nature photographer Hans-Henrik Wienberg, WienbergArt.





www.gubra.dk