

Alm. Brand Group Partner Code of Conduct

1. Introduction

Alm. Brand Group is committed to be a responsible business running its business in a way that employees can be proud of, ensuring financial strength and transparency, putting customers first and delivering long-term value to its environment and society. Alm. Brand Group is a partner of United Nations Global Compact and supports the internationally recognized principles. Alm. Brand Group expects its partners to uphold the same principles.

Partners shall do so by providing safe working conditions, treating workers with dignity and respect, acting fairly and ethically, and using environmentally responsible practices where practicable.

Alm. Brand Group requires all its partners to operate in accordance with this Partner Code of Conduct ("CoC") and in full compliance with applicable regulations in the countries where they operate.

This CoC goes beyond mere compliance with the law by drawing upon internationally recognised standards, such as the International Labour Organisation ("ILO") and the Universal Declaration of Human Rights ("UDHR") to advance social and environmental responsibility.

This CoC sets out the required Partner conduct regarding principles and rights at work (human rights, health and safety and business ethics) and environmental protection and applies to partners of goods and services to Alm. Brand Group, Alm. Brand A/S, Alm. Brand Forsikring, Codan Forsikring, Privatsikring and Erhvervsikring.

2. Principles and rights at work

2.1 Human Rights

Partner shall ensure its operations and interactions with business partners or partners do not make any company in Alm. Brand Group complicit in human rights violations and that all employees are treated fairly and respectfully. Partner is therefore required to:

- not discriminate against any employee (ILO 100 and 111);
- not employ any worker below 15 years of age or the minimum age according to national legislation (ILO 138 and 182); • to fully recognize employees' rights to meet with the Partner's management to discuss salaries and working conditions without negative consequences (ILO 87 and 98);
- to not use forced or compulsory labour (ILO 29 and 105);
- to apply normal working hours that comply with applicable law and collective agreements;
- to pay workers a fair wage. Wages shall be paid directly to the employee on time and in full. Lowest acceptable salary level is the minimum wage according to national legislation and Code of Conduct
- ensure that the Partner's services and products are not used to abuse human rights.

2.2 Health and Safety

The Partner is required to:

- provide a safe and healthy workplace. The Partner shall abide by all applicable work-related health and safety legislation. All employees shall have access to and use appropriate safety equipment and be informed about safety and health risks. The Partner shall ensure that health and safety incidents are reported and investigated.

2.3 Business Ethics

The Partner shall act ethically in every aspect of its business, including relationships, practices, sourcing, and operations.

The Partner is required to:

- not pay or accept bribes or facilitation payments;
- not engage in corruption, extortion, embezzlement, insurance fraud or similar behaviour.

3. Environment

Alm. Brand Group strive to continually improve environmental performance and reduce its direct and indirect impact on climate change. In Alm. Brand Group there are defined targets for reducing CO2 emissions. In 2030, scope 1 and scope 2 CO2 emissions will be reduced by 70% and by 2050 Alm. Brand Group will be carbon neutral.

Therefore Alm. Brand Group requires of its partners to aim for a reduction of its negative environmental impact.

The Partner is required to:

- maintain awareness of current environmental legislative requirements relevant to its business and implement said legislative requirements in its business operations through training, operational control and monitoring.
- set targets to reduce its material negative environmental impact, such as for example energy consumption, waste generation and disposal, water use and business travel and continually follow up on such targets.

4. Compliance

Further, Partner ...

- shall implement the material requirements set out in this CoC into its operations. The Partner assures that a person with the mandate and resources to implement and follow up this CoC is appointed without delay;
- must notify Alm. Brand Group of any breach of this CoC as soon as possible. The Partner must then take necessary corrective actions promptly or within an agreed period;
- is obliged to contractually ensure that its subcontractors comply with this CoC;

- gives Alm. Brand Group a right to review the Partner's compliance and undertakes to provide evidence, if requested by Alm. Brand Group, of how it monitors, measures and manages material requirements set out in this CoC;
- undertakes to fill in and sign Alm. Brand Group 's self-assessment document, based on the requirements in this CoC upon request from Alm. Brand Group however, not more than once annually.

A breach of this CoC, or failure to resolve a major non-conformity within a mutually agreed timeframe, shall be considered a material breach of contract. Alm. Brand Group accordingly reserves all its legal rights and remedies in respect of any such breach.

Policy owner: Head of procurement

Policy approved by Executive Management: May 2023