

Kemp
Lauritzen

Code of Conduct



Contents

- 03 How we do business
- 04 Human rights
- 05 The employment of children and young people
- 06 Bias and discriminatory practice
- 07 Freedom of association
- 08 Forced or compulsory labour
- 09 Employment and working conditions
- 10 Protection of personal data
- 11 Working environment
- 12 Protection of the environment
- 14 Business principles
- 16 Whistleblower scheme and reporting



HOW WE DO BUSINESS

At Kemp & Lauritzen, we aim to be Denmark's leading technology partner – and one of the best workplaces in Denmark. For us, this means maintaining a constant focus on safety, development, community and embracing diversity. That's why our Code of Conduct is crucial to us and our way of doing business.

We run our business and base our work on respect for our employees, our society, our customers and the environment. We reject any breach of human rights, corruption, bribery and other unacceptable business practices.

Our Code of Conduct applies to all Kemp & Lauritzen employees, including permanent and temporary employees.

We set high standards for ourselves and of course we also expect our customers, suppliers, advisors and subcontractors and other business partners to respect the principles of good business ethics.

In addition to abiding by the formal legal requirements, Kemp & Lauritzen follows the ten principles enshrined in the UN Global Compact and confirms the company's obligation to act ethically in relation to integrity, fairness and social responsibility when doing business.

Kemp & Lauritzen demands that our partners and suppliers respect international human rights as well. The rules apply to all employees including those permanently or temporarily employed, as well as employees who are employed via agencies, etc. The purpose is to ensure that Kemp & Lauritzen's business partners do business in accordance with internationally recognised minimum demands regarding human rights, labour and environmental protection.

In this case the term "Business partners" includes any individual person or business who is under a contractual obligation to follow these rules, including customers, subcontractors, suppliers, advisors, secondary suppliers, agents, joint-venture partners and consultants.

HUMAN RIGHTS

Kemp & Lauritzen abides by internationally ratified conventions on human rights and we require our business partners to comply with the same conventions. Any breach of them will result in a termination of the business agreement.



THE EMPLOYMENT OF CHILDREN AND YOUNG PEOPLE

We reject all forms of child labour and compulsory work. We also make the following demands of our business partners:

Demand of minimum age limit

Business partners may not utilise or benefit from child labour. The minimum age for employment may not be lower than the age for compulsory education and in any case no lower than 15 years old (or 14, as long as it is allowed by national law in accordance with the International Labour Organization's (ILO) exemption for developing countries).

Special tuition

If business partners are made aware that they are employing children of school age, they must ensure that the children receive special tuition instead of being made redundant. The tuition must include access to education and economic support and must be decided in consultation with the child and the family or guardians.

Light work and trainee or apprenticeship placement

To the extent permitted by national law, business partners may employ children between the ages of 12 and 15 for a few hours' light work each day. The work must comprise simple, limited tasks and may not disrupt the children's educational obligations. Trainee and apprenticeship schemes for children below the minimum age for employment must be paid and must be clearly focused on tuition.

Dangerous and harmful work

Business partners must not employ young people (below 18 years of age) to carry out work that could jeopardise their health and/or safety.

BIAS AND DISCRIMINATORY PRACTICE

At Kemp & Lauritzen, we see differences as a strength. Our workforce is very diverse. Equal opportunities for all employees are therefore important to Kemp & Lauritzen. When it comes to employment or advancement, we do not discriminate based on gender, age, sexual orientation, ethnic origin, nationality or religion, etc. It is crucial for us that all our employees feel that they are part of a diverse and inclusive company and culture, where there is room for diversity. We have zero tolerance for any form of discrimination, bullying and abuse. We believe that our differences contribute to innovation, better decisions, increased productivity, job satisfaction and ultimately better performance.

We expect our business partners not to participate in or support discrimination based on race, ethnic origin, appearance, gender, language, religion, political or other opinion, national affiliation, social background, birth, trade union organisation, sexual orientation, health status, family responsibilities, age and disability or any other personal characteristics.

Our business partners' employees must not be exposed to physical punishment, threats of violence or physical, sexual, psychological or verbal harassment or abuse in the workplace or in work-related situations. Employment, remuneration, work-related benefits, education, advancement, disciplining, redundancy, pensioning or other decisions related to employment must be based on relevant and objective criteria.

FREEDOM OF ASSOCIATION

We respect the right to freedom of assembly and do not accept discrimination or harassment toward representatives of employees or employees who participate in or choose not to participate in legal union activities.

We in turn expect our business partners to abide by the following:

The right to organise and to engage in collective bargaining

Business partners must recognise the right of employees to choose whether they wish to join or establish an organisation, including a trade union or other employee organisation.

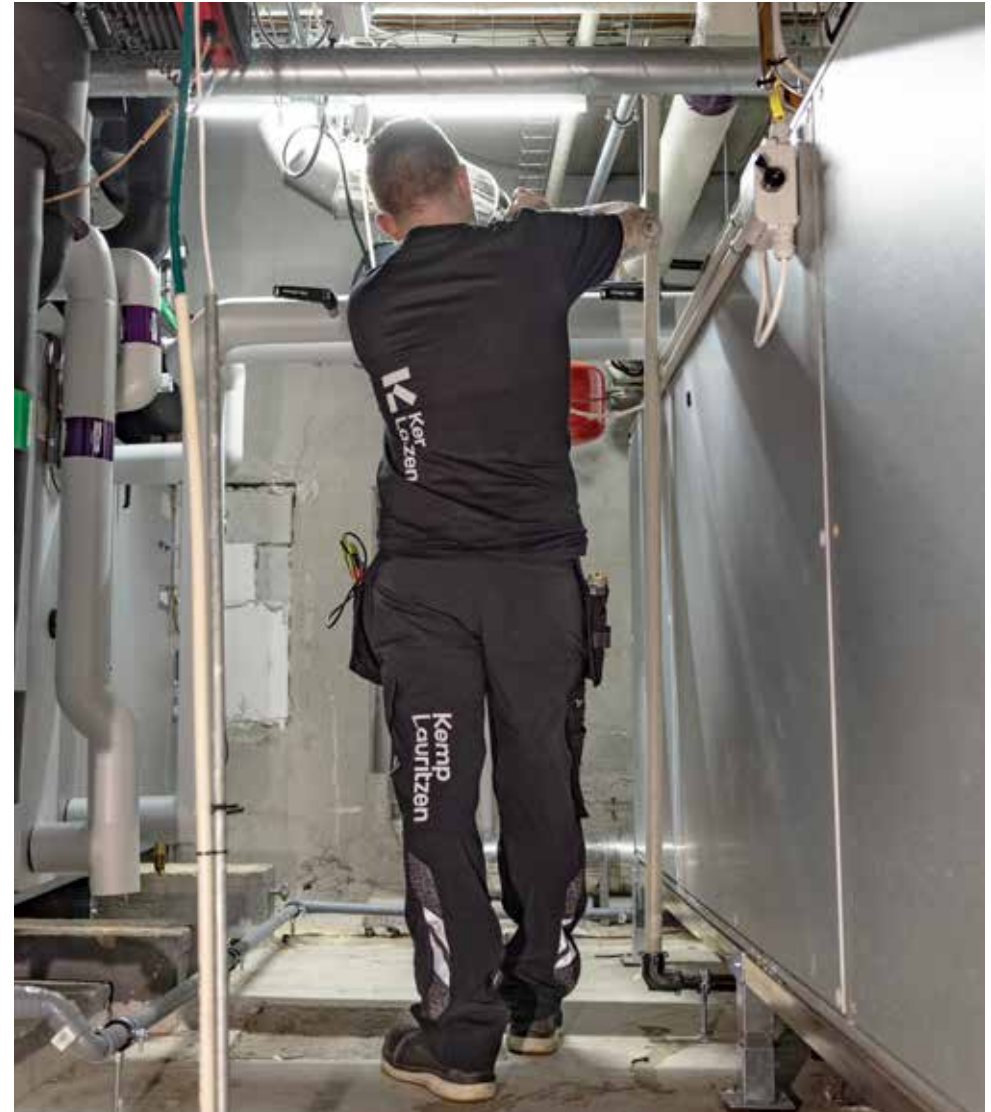
National or regional ban on trade unions

If trade unions are not permitted in the area where business is conducted, or only state-authorized organisations are permitted, alternative organisations or associations must be encouraged and not suppressed. Here, employees must have the possibility of meeting freely to discuss work-related matters and establish a forum for discussing work-related concerns with management .

FORCED OR COMPULSORY LABOUR

We do not tolerate forced labour, debt-related work or human trafficking. We have a duty to report such cases if they occur in connection with our activities.

We expect our business partners to refrain from deriving benefit from any form of compulsory labour.



EMPLOYMENT AND WORKING CONDITIONS

All employees at Kemp & Lauritzen or at our business partners must have the right to reasonable working hours, a living wage and benefits that at least match national and local legislation, collective agreements and relevant ILO conventions.

We expect business partners to meet the following minimum requirements:

Minimum wage

Employees must be remunerated in accordance with applicable laws, collective agreements and regulations governing pay. Disciplinary pay reductions must be in accordance with local law and collective agreements. Employees must be clearly and promptly informed about their pay structure.

Working hours

Working hours must not exceed the maximum number of hours stipulated by local legislation or collective agreement. Employees must have at least one day off in every seven-day week.

Protection of personal data

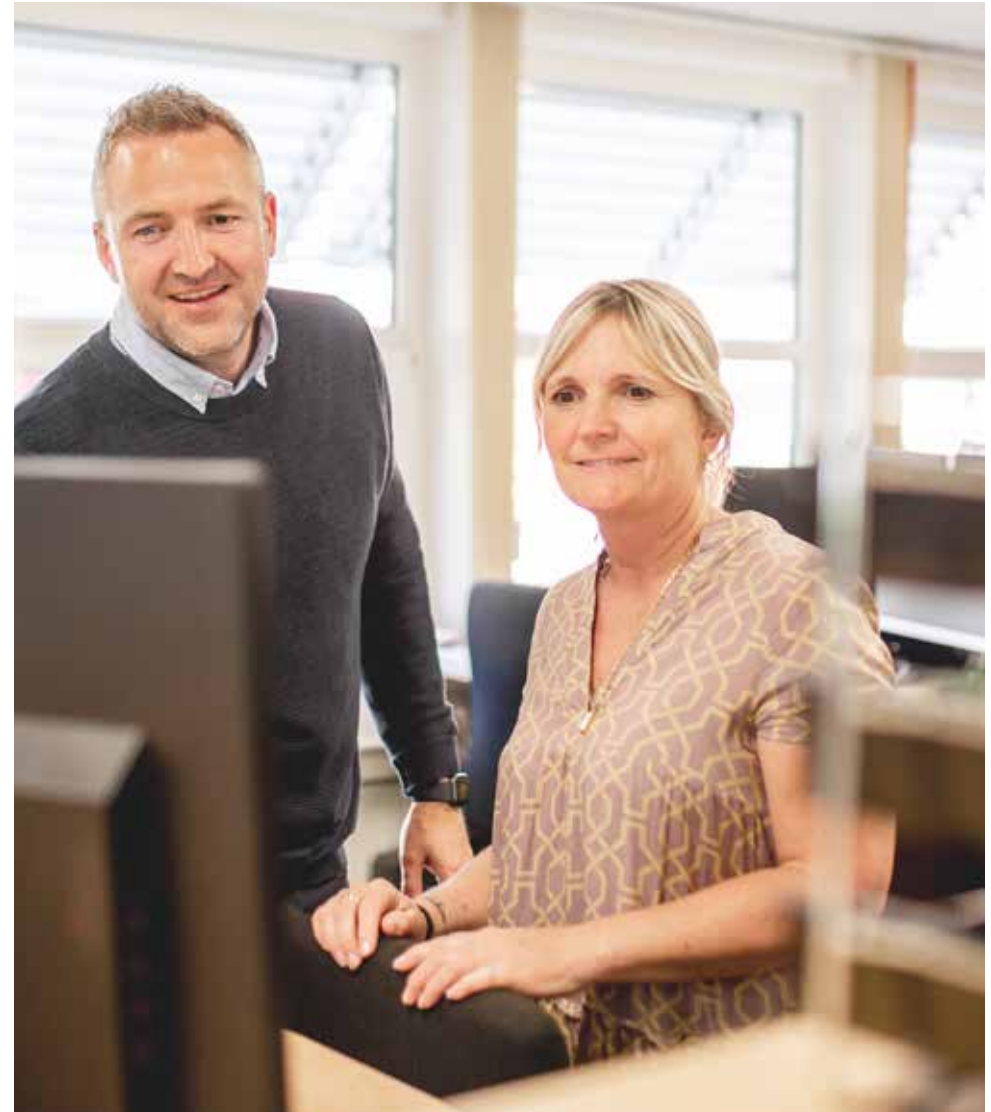
Business partners must respect and abide by applicable legislation with respect to employees' privacy if personal data about them is gathered or stored or if any surveillance of employees is implemented.



PROTECTION OF PERSONAL DATA

We respect the duty to protect sensitive personal data, and for this reason access to sensitive personal data is restricted to what is legal and necessary for us to do our job responsibly.

Business partners have a duty to ensure that the necessary measures are in place to protect personal data and to carry out the necessary routine inspections to ensure that the measures are sufficient to comply with applicable legislation, and that the measures are being followed.



WORKING ENVIRONMENT

At Kemp & Lauritzen, the safety and well-being of our employees are crucial to us. We do not compromise on safety to complete a task, and we provide our employees with ongoing training to help maintain a safe working environment.

The manager is responsible for the employees, but we must all take responsibility and work together to create improvements and prevent injuries and accidents.

Principles for the working environment

Business partners must ensure that their employees are able to carry out their work tasks with the least possible risk to their safety, both physically and mentally. In addition, business partners must actively cooperate with any other current stakeholders to ensure a safe and productive workplace.

Training and protective equipment

Business partners must ensure that they always work from a risk-minimising perspective. In cases where they cannot eliminate the hazard completely, their employees must use appropriate safety equipment. Business partners must ensure that their employees are instructed in the use of relevant equipment.

Accidents at work and acute health risks

Business partners must establish and maintain emergency procedures that can effectively prevent and address any emergency situation and accidents at work. Business partners must inform Kemp & Lauritzen of any accidents where employees have been injured in connection with joint projects.

PROTECTION OF THE ENVIRONMENT

With a wide range of technical solutions, Kemp & Lauritzen has a positive impact on the green transition and energy consumption of companies and public institutions. There is, however, an environmental impact associated with our business activities. The most significant environmental impacts that we aim to prevent and minimise are the energy consumption of our vehicle fleet, the operation of our sites and the supply chain of materials.

Our sustainability efforts support, among others, the following Sustainable Development Goals:



We will reduce our own carbon footprint through our vehicle fleet, our buildings and by using environmentally friendly materials and efficient waste management.



We will help our customers reduce their carbon footprint through smart engineering solutions and a focus on recycling. Our goal is to become the leading technical partner in the green transition of Denmark's infrastructure and buildings – with energy optimisation, electrification, and digitalisation being our primary focus areas.

Transparency

Kemp & Lauritzen strives to be open and transparent in our business practices, including in relation to sustainability initiatives. We expect our business partners to provide complete and accurate information to facilitate our due diligence investigations.

Legal requirements and permits

Business partners have an obligation to comply with applicable environmental legislation. Business partners must keep up to date with legal requirements and environmental permits that are relevant to how their business affects the environment. And business partners must ensure compliance with all legal requirements through training, awareness-raising, operational management and monitoring.

Minimising environmental and climate impacts

Business partners must prevent, minimise and remedy environmental risks and any negative environmental impact associated with their own activities, products and services and their supply chains, by acting proactively and controlling environmental aspects responsibly. Business partners must continuously demonstrate that they are improving their overall performance in relation to environmental aspects identified as significant to their business activities. Business partners are encouraged to focus on their resource consumption, emissions to air, water and land and waste. Business partners are expected to be aware of the content of chemicals in their products and how their products affect the environment.

BUSINESS PRINCIPLES

At Kemp & Lauritzen, we want to be Denmark's leading green and digital technical partner and one of the best workplaces in Denmark. That's why ethics and compliance are of course crucial to our business.

We do not offer or accept gifts or invitations of a size or nature that could give an improper impression of the purpose or that could otherwise influence business agreements.

Our employees and business partners must not misuse or disclose sensitive or confidential information from or about Kemp & Lauritzen. Nor may our employees and business partners disclose personal information to anyone other than those employees or partners who have a legitimate business need.

Our employees and business partners must comply with the laws, rules and regulations of the jurisdiction in which they operate or where they provide services to Kemp & Lauritzen.



Ethical standards

Business partners must comply with the highest ethical standards and act ethically, respect applicable laws, and not engage in corrupt conduct, including blackmail, fraud or bribery.

Inappropriate business conduct

Business partners must ensure that no improper advantages are given or received. Improper advantages (bribery, etc.) may include cash, valuables, entertainment trips or services.

Corruption and bribery

We do not accept any form of bribery or inappropriate gifts, even if such custom is perceived as part of local business practice. Personal remuneration, kickbacks or bribery between Kemp & Lauritzen and customers, suppliers or public officials are strictly prohibited.

Our employees and business partners must conduct legitimate business where there is no money laundering or financing of crime.

Fair competition

We only support open and fair competition. We do not accept business partners who violate applicable competition laws through, for example, price-fixing, cartel formation, market sharing or other behaviour that may affect competition negatively.

Conflicts of interest

We do not use business opportunities or equipment belonging to Kemp & Lauritzen A/S to further our own business activities, or those of our family or acquaintances.

Our employees and business partners must avoid situations that can create conflict or doubt about relationships with business partners, and in relation to personal gain.

WHISTLEBLOWER SCHEME AND REPORTING

Kemp & Lauritzen does not accept violations of legislation, regulations or internal rules and guidelines. Therefore, Kemp & Lauritzen has a whistleblower scheme for reporting, which is available to everyone on the company's website.

Reporting

Contractors, suppliers, business partners and employees can anonymously report suspicions of criminal or other unlawful matters concerning Kemp & Lauritzen, including:

- Accounting manipulation
- Abuse of assets
- Criminal acts, e.g. bribery, fraud, embezzlement and forgery of documents
- Breach of competition rules
- Serious contraventions of industrial safety standards

Due diligence

Kemp & Lauritzen expects its business partners to conduct risk-based sustainability due diligence in their own operations and supply chains, and to draw up appropriate action plans to address and mitigate potential risks.

Business partners must always be ready to document that they adhere to Kemp & Lauritzen's Code of Conduct – for example in connection with an audit.

Together we make the green transition a reality



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