

ALM. BRAND GROUP

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# Sustainability policy

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Alm. Brand A/S, Alm. Brand Forsikring A/S,  
Codan Forsikring A/S, Privatsikring A/S

Prepared by the head of sustainability

The policy has been approved by the Boards of Directors of:

Alm. Brand FMBA	2022.12.14
Alm. Brand A/S	2022.12.14
Alm. Brand Forsikring A/S	2022.12.12
Codan Forsikring A/S	2022.12.12
Privatsikring A/S	2022.12.12

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# Introduction

Alm. Brand Group is a Danish insurance group focused on non-life insurance. With more than 700,000 customers combined, we are Denmark's second-largest non-life insurance company.

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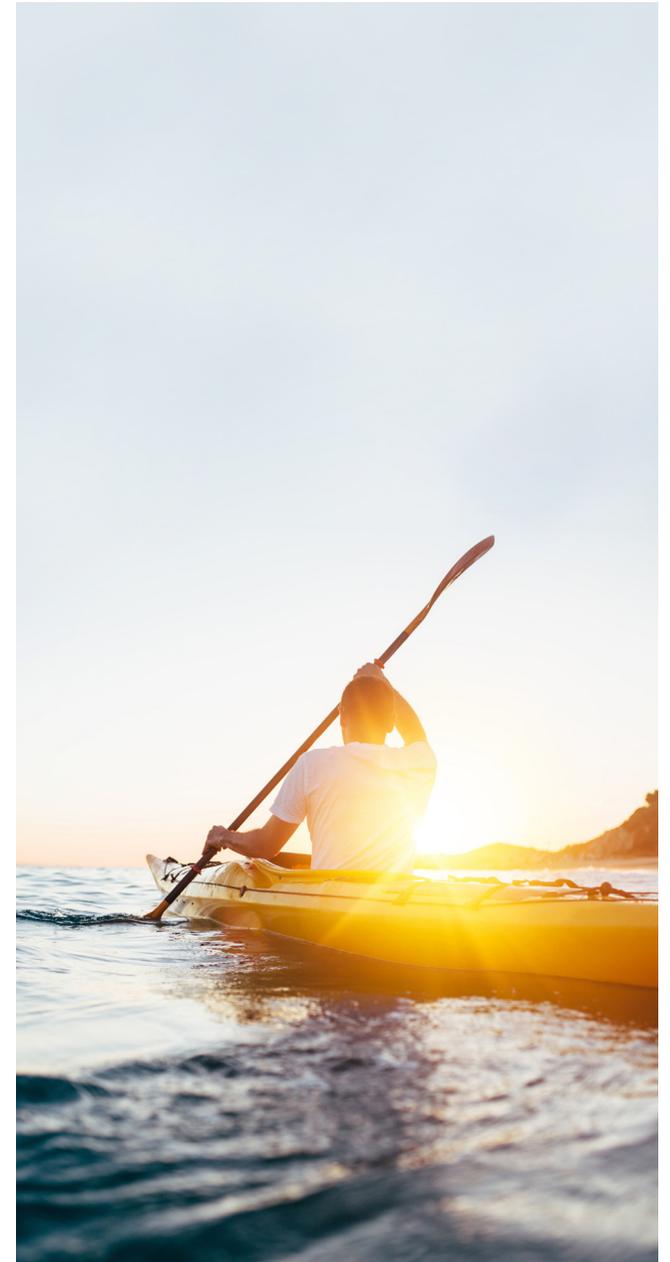
Insurance and claims prevention are crucial pillars of our society and our lives. Insurance is about resting assured that you have the protection you need, and about feeling confident that you are in safe hands. Insurance is also a collective benefit anchored in a sense of community and joint responsibility. We know that insurance works only if we stand together.

This sustainability policy describes our obligations and priorities and applies throughout Alm. Brand Group. It is directed at the group's management, colleagues, suppliers, business partners and other stakeholders.

Alm. Brand Group endorses the UN Global Compact.

This policy and our sustainability efforts at Alm. Brand Group are intended to contribute to ensuring compliance with the following legislation:

The Danish Executive Order on Financial Reports, the Danish Financial Statements Act, the Non-Financial Reporting Directive (NFRD), the Sustainable Finance Disclosure Regulation (SFDR), the Taxonomy Regulation and the Delegated Act under the Taxonomy Regulation, the Climate Delegated Act, the Complementary Act on the Solvency II Regulation about the integration of sustainability risks in the governance of insurance and reinsurance companies, the Product Oversight Governance Regulation (POG) and the Corporate Sustainability Reporting Directive (CSRD).



# 1. Definitions

The Ten Principles of the UN Global Compact should be viewed as an integral part of this sustainability policy.

The sustainability policy covers the four areas prescribed by the Danish Financial Statements Act in respect of the company's corporate social responsibility reporting.

Alm. Brand Group has chosen to also include the area 'Responsible investment', as investment activities form part of the group's primary business activities. The policies for the individual areas are set out below.

- 1.1 Environment and climate**
- 1.2 Social and employee-related matters**
- 1.3 Anti-corruption and bribery**
- 1.4 Human rights**
- 1.5 Responsible investment**

# 2. Policy areas

## 2.1 Environment and climate policy

Alm. Brand Group cares about the environment and the climate. The group works continually to improve its environmental and climate footprint.

Alm. Brand Group makes targeted efforts to optimise energy consumption in all major properties and leased

premises. Alm. Brand Group regularly monitors and follows up on the energy consumption at the group's premises. Finally, the group is focused on reducing its paper consumption and waste.

Development and follow-up procedures in this area, including energy consumption and CO<sub>2</sub>e emissions, are covered by the report on corporate social responsibility as a supplement to the management's review in the annual report, in the following referred to as the group's sustainability reporting.

## 2.2 Policy on social and employee-related matters

Alm. Brand Group wants to share its knowledge about subjects of relevance to financial customers specifically or citizens of society in general, for example through representation in professional committees in and outside the insurance industry.

Through local sponsorships and partnership agreements, Alm. Brand Group wants to take responsibility for the development of local business communities and associations.

Alm. Brand Group wants to offer its employees a wide variety of options of a social, health-promoting and practical nature. Alm. Brand Group makes high professional and social demands on its employees but always takes into account all aspects of an employee's life. This creates the most sustainable solution for all parties.

Alm. Brand Group makes no distinction between its customers or employees with respect to gender, colour, social affiliation or political or religious conviction. Moreover, Alm. Brand Group has prepared a specific policy for increasing the share of the under-represented gender at the group's management levels.

Development and follow-up procedures in this area, including knowledge transfer, sponsorships and donations, occupational health issues, sickness policy and equal opportunities, etc. are covered by the group's sustainability reporting.

## 2.3 Anti-corruption and bribery policy

Alm. Brand Group wants to prevent any doubts as to whether the group's employees make decisions based on objective criteria. Likewise, it is important to avoid situations in which Alm. Brand Group could be accused of obtaining benefits from customers or other business partners by inappropriate generosity. Finally, it is important that each individual employee is protected from any groundless suspicion of having received or given inappropriate gifts.

The area is governed by common rules applying to gifts given to employees and given or received by Alm. Brand Group to or from customers, suppliers and business partners. The rules determine when gifts are to be reported to a central register and define requirements for reporting to management.

Through the regular reporting, Group Management will have the opportunity to continuously consider the group's risk profile in this area, thereby minimising the risk of bribery and similar inappropriate conduct.

Development and follow-up procedures in this area are covered by the group's sustainability reporting.

#### **2.4 Human rights policy**

Alm. Brand Group's policy in this area is to respect human rights in accordance with the UN Global Compact, as also reflected in the policy on socially responsible investment, which is described below.

#### **2.5 Responsible investment policy**

Alm. Brand Group carries on investment activities as part of its primary business activities. Provided below is an extract of the group's separate policy on responsible investment.

Alm. Brand Group's investments must ensure the highest possible long-term return with due consideration to the risk involved and a number of environmental, social and governance factors.

Companies and countries which fail to comply with generally accepted standards are expected over time to have difficulty in obtaining acceptance of their strategy and conduct. This will have an adverse impact on the

value of assets related to such companies or countries. Other things being equal, excluding this group of investments will promote a more sustainable society in the long term. Having a policy on responsible investment is simply common sense. Development and follow-up procedures in this area are covered by the group's sustainability reporting.

### **3. Duties, responsibilities and authorisation**

Each individual area manager ('Extended Management Group') is responsible for ensuring compliance with the sustainability policy in his or her business areas and staff functions.

The day-to-day responsibility for Alm. Brand Group's sustainability efforts lies with the Communication and Sustainability department, which oversees compliance, implementation and reporting related to the sustainability policy and derivative initiatives in close collaboration with the relevant departments and management.

The overall responsibility for sustainability in Alm. Brand Group lies with the Management Board and the Deputy CEO.

## **4. Reporting**

The management's review in the annual report includes the group's annual statutory report on corporate social responsibility as per section 99A of the Danish Financial Statements Act and the requirements of the Danish Executive Order on financial reporting for insurance companies and multi-employer occupational pension funds. The sustainability report is also available on the group's website, [almbrandgroup.dk](http://almbrandgroup.dk).

## **5. Policy updates**

The Board of Directors revises this policy at least once a year based on the Management Board's review and recommendations. In the event of changes to the group's business model, risk exposure, legislation or similar requiring amendment of the policy, the Management Board will make a recommendation that the policy be discussed at the next meeting of the Board of Directors.