

Policy and guidelines on corporate social responsibility

The policy and guidelines apply to the financial enterprises of Alm. Brand Group:

- Alm. Brand A/S
- Alm. Brand Forsikring A/S
- Forsikringsselskabet Privatsikring A/S

(In the following collectively referred to as "Alm. Brand Group" or "the group")

Introduction

Our environmental, social and governance responsibility is an integral part of our business model, strategy and objective:

"We secure today. So we can create tomorrow. Together."

Our objective is to ensure that sustainability, including prevention, is an integral part of our day-to-day operations, our product offering and our decision-making processes for the benefit of our customers, employees, shareholders and society at large.

The group undertakes to ensure that all the group's activities are carried on in an ethical, transparent and responsible manner in accordance with national and international requirements and legislation.

Alm. Brand Group participates in the UN Global Compact, and we are a signatory to the UN Principles for Responsible Investments (PRI).

The group has thereby publicly committed to contribute to the efforts to reduce the environmental impact of the company's activities and to make a positive contribution to society.

Purpose

This policy forms the basis of the group's corporate social responsibility efforts. The policy and guidelines are intended to determine the company's overall strategic objectives for corporate social responsibility.

The policy and guidelines are intended to ensure that the Board of Directors' desired framework for corporate social responsibility is anchored in the group, including to ensure ownership, responsibility and accountability, competencies and reporting.

The guidelines set out below are provided by the Board of Directors to the Executive Management, and they contribute to determining which transactions and decisions the Executive Management can make, potentially subject to subsequent notification of the Board of Directors, and which transactions and decisions require prior consideration by the Board of Directors.

Regulation

The policy and guidelines are drafted in accordance with:

- Regulation (EU) 2020/852 of 18 June 2020 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment (the Taxonomy Regulation)
- the Danish Financial Statements Act
- the Danish Executive Order on financial reporting for insurance companies and multi-employer occupational pension funds.

Policy

We take responsibility for contributing to a more sustainable society by engaging in a wide range of activities in areas which are intended to make our own operations more sustainable, improve our efforts in terms of our employees, our customers and society at large, and last, but not least, we use strategic partnerships to strengthen sustainability through innovative solutions.

The group's corporate social responsibility policy describes the group's efforts in this respect in five main areas:

1. environment and climate
2. social responsibility and diversity
3. anti-corruption and anti-bribery
4. human rights and
5. responsible investment.

Environment and climate

Ensuring a sustainable development of the group's activities is a key element in Alm. Brand Group's strategy, which defines specific targets for the reduction of CO₂ and initiatives to support the green transition.

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 paper consumption and waste.

Development and follow-up procedures in this area, including energy consumption and CO₂ 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.

The group undertakes to support and further pan-European objectives to promote sustainable finance, including to reduce CO₂ emissions in accordance with the Paris Agreement.

Products and services

We want to promote social and environmental sustainability among our customers, partners and suppliers by defining requirements and criteria for selection and collaboration with partners and suppliers.

Claims prevention is a key strategic focus area, and our objective is to reach even more of the group's customers with claims prevention initiatives. Claims prevention covers initiatives to prevent claims through strengthened customer advice and use of sustainable materials.

With a view to reducing the environmental footprint and minimising the financial costs involved, the group strives to increasingly promote recycling and reduce waste of resources.

Procurement and supplier management

The group undertakes to promote and support the UN Sustainable Development Goals, while seeking to make demands and raise awareness of human rights through relevant areas of influence such as the group's due diligence processes.

We want to incorporate sustainability in our procurement and supplier management through specific ESG requirements and criteria in the group's supplier screening and selection of suppliers and partners. In addition, the group works proactively with partners and suppliers with the aim of increasing their general business performance measured in terms of sustainability parameters.

Social responsibility and diversity

Alm. Brand Group wants to share its knowledge and seeks to do so through representation in professional committees in and outside the insurance industry.

Moreover, through local sponsorships and partnership agreements, the group wants to take responsibility for the development of local business communities and associations.

Alm. Brand Group at the same time wants to offer its employees a wide variety of options, always taking into account all aspects of an employee's life.

We do not discriminate with respect to gender, age, ethnicity, sexuality, disability, political affiliation or religious conviction, whether among our customers or our employees.

Alm. Brand Group strives for diversity on the companies' boards of directors and among the management members and employees of the companies with respect to educational background, gender, business experience, etc. To this end, we have set a target that the proportion of the under-represented gender at the companies' senior management levels must be 40% by 2027.

Anti-corruption and anti-bribery

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 business partners by inappropriate generosity. It is also important that each individual employee is protected from any groundless suspicion of having received or given inappropriate gifts.

The group has defined common rules applying to gifts given to employees and gifts given by Alm. Brand Group to customers, suppliers and business partners.

Human rights

Alm. Brand Group respects the UN's Universal Declaration of Human Rights in all its activities, while seeking to make demands and raise awareness of human rights through relevant areas of influence. We demand that the group, suppliers and the companies and countries in which the group invests observe human rights.

Among other things, it is a requirement that the group's business partners do not, through their activities and contact with other partners or suppliers, create a situation in which Alm. Brand Group is complicit in human rights abuses. In addition, the group's business partners must ensure that all employees are treated properly and with respect.

Responsible investment

At Alm. Brand Group, we strive to maintain a high degree of responsibility in our investments. It is essential to us that, in addition to generating a sound risk and solvency-adjusted return, we also contribute to supporting healthy developments in society at large through our investments.

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.

Guidelines for the Executive Management

Roles and responsibilities

The Executive Management is responsible for prioritising the group's corporate social responsibility efforts.

Processes and procedures

The Executive Management must ensure that adequate processes and procedures are established, including ownership of the group's corporate social responsibility efforts.

Delegation of authority

The Executive Management may delegate authority and responsibilities within the overall framework determined by the Board of Directors.

Reporting

Reporting to the Board of Directors

Annually:

- Report on the group's sustainability efforts (provided in the annual report)

Publication

Once a year, in the annual report, Alm. Brand Group reports on the group's compliance with the policy.

Furthermore, the group reports on special matters which are considered to be relevant to the group's corporate social responsibility efforts, including responsibility for social and sustainability matters. The reporting is made publicly available on the group's website.

Alm. Brand Group participates in the UN Global Compact and therefore also reports on an annual basis on the progress and work with the ten principles through the mandatory Communication on Progress (COP).

Revision

The policy and guidelines will be revised as and when required, but at least once annually.

As adopted by the Board of Directors of:

- Alm. Brand A/S on 1 May 2024
- Alm. Brand Forsikring A/S on 30 April 2024
- Forsikringsselskabet Privatsikring A/S on 29 April 2024