

Egiss Group Compliance Programme 2022

STATEMENT FROM THE BOARD OF DIRECTORS AND THE GROUP CEO

The purpose of this Compliance Programme is to clearly communicate Egiss Group's (Egiss') policies in relation to the internationally recognized standards on human and labour right, the environment and anti-corruption. The programme consists of a Code of Conduct, an Anti-Bribery and Corruption Policy, and an Anti-Money Laundering and Export Control Policy. The programme is also to be read as an addition to our commitment to UN Global Compact, and it complements the 5 Egiss values on which we base our business:

- Customer Centric
- Innovative/Developing
- Cooperation/Teamwork
- Personal Accountability
- Learn with a Smile

Egiss adheres to the content of this programme and expects the same of our employees, suppliers, and business partners. Operating internationally, we acknowledge national differences, and where there are differences between the terms of this programme and national laws or other applicable standards, you shall adhere to the higher requirements.

Egiss will routinely assess that employees, suppliers, and business partners conduct business in accordance with the programme. If non-compliance is to be identified, Egiss will assess the implications of the breach and take the necessary precautions and actions which ultimately can bring an end to the contract in question.

In addition, Egiss shall periodically review the adequacy and continuing effectiveness of the programme and adjust it when needed.

We thank you for taking your time to read the documents

On behalf of Egiss:

René von Staffeldt Beck
Chairman of the Board

Jesper Ravn
Group CEO

CODE OF CONDUCT 2022

Introduction

Our Promise

Egiss carries on business respecting the applicable laws and regulations of the countries in which we operate.

We wish to contribute to and promote good business practices, ethical responsibility, a healthy environment, and respect for human and labour rights.

7 questions to our employees

We seek to ensure that Egiss, its employees, suppliers, and all business partners comply and operate in accordance with the requirements in this Compliance Programme and all relevant national and international laws.

Should there still be any doubt, we encourage you to ask yourself the following questions:

- Is it legal?
- Is it in compliance with the programme?
- Is it ethical?
- Do I lead by example?
- Will it reflect positively on the Egiss Group?
- Would I be comfortable to read about it in the news?
- Would my relatives and close friends approve of it?

If the answer is “no” to any of the above, avoid doing it – and if still in doubt, ask for help and guidance.

Object of the programme

This compliance programme has several objects:

- The programme must urge and encourage our employees to act upon suspicion of unlawful acts or conduct which is inconsistent with our values.

- The programme describes methods for investigating any suspicion of unlawful acts or bad conduct.
- The programme introduces methods to prevent misconduct by our employees.
- The programme will minimise the risk of any employees violating the law, or any standards rightly imposed on us by society.
- The programme imposes a duty on our closest, external business partners to comply with rules and standards and enable us to terminate contracts concluded with external parties whose conduct does not comply with standards.

Decent and honest conduct

Employees in Egiss must act in a decent and honest manner. This translates into treating customers with integrity, such as follows:

- We do our utmost to protect confidential information. We never disclose any trade secrets or other matters which may potentially harm a customer.
- We document all the services received or delivered.
- All services and payment must be booked correctly.
- No employee may provide incorrect documentation to be used for invoicing.
- If any third parties have delivered the services, we will check whether the services were properly delivered.
- We do not participate in money laundering activities and contribute to transactions that are not transparent.
- No amendments may be made to any final documents without this explicitly showing.

If you are in doubt about the accuracy of any actions, please seek advice from the company's CFO/Compliance Officer or consult with your immediate superior.

GUIDELINES FOR EXECUTIVES, MANAGERS AND EMPLOYEES

Anti-corruption policy

We do not engage in bribery, and we do not accept any bribes from customers.

No executives or managers may exploit their positions to demand unfair or unlawful conduct on the part of their subordinates – not even if such conduct will result in earnings for the company.

We never offer bribes – not even small amounts and not even if this may be to the advantage of the company or settle a dispute.

We do our utmost to avoid conflicts of interests, and we make our business partners aware of any risks if relevant.

Applicable policy on anti-bribery are available in the Employee Handbook under the following heading: Anti bribery and Corruption.

Discrimination – Employees' rights

Egiss supports and recognizes human and labour rights, and we actively seek to work against discrimination, different treatment, and harassment be it based on gender, race, ethnicity, nationality, disability, political belief, or religion. We will not tolerate any form of physical, mental, sexual, or verbal abuse or intimidation.

Egiss complies with current national and international laws and agreed terms for employee working hours and environment. Remuneration should always meet or exceed statutory or agreed national industry minimum wages.

All Egiss employees must receive a contract confirming their employment. All employees have the right to join a union.

Egiss ensures a healthy and safe working environment for all employees. We believe in open and constructive dialogues between employer and employees, and we strongly encourage all employees to speak up and be part of the continuous development of a strong and positive psychical and mental working environment.

Egiss will actively work against child labour, human trafficking, and conditions resembling forced labour.

Applicable rules on Employee Rights are available in the Employee Handbook under the following heading: Labour Rights

Measures to prevent money laundering

Egiss does not accept cash payments.

We do not accept payment by way of unusual means of payment, such as bitcoins, jewellery or precious metal.

We do not accept pro forma invoices that does not reflect the actual transaction.

Special rules to prevent money laundering may apply in the countries in which we operate. You must contact the company's CFO if you become involved in a transaction which is not transparent or which may constitute an attempt of money laundering.

The guidelines applicable to Egiss to prevent money laundering are available in the Employee Handbook under the heading: Money Laundering and Export Control.

Export Control

We comply with all applicable rules on export control.

We do not sell goods to customers if we suspect that the customer intends to distribute the goods to countries subject to export control.

When in doubt, we consult the Danish Business Authority (or a similar national authority) to make sure that our products may not be used as weapons or parts of weapons (dual use).

All transactions to high-risk countries and to entities unknown to us must be cleared with our Bank in order to secure compliance with current regulations.

The rules applying to export control are frequently amended, and they may vary from country to country.

The current Danish rules are available on the website of the Danish Business Authority at www.erhvervsstyrelsen.dk or via the guide at www.eksportkontrol.dk.

GUIDELINES CONCERNING CUSTOMERS, SUPPLIERS AND BUSINESS PARTNERS

Demands on contracting parties

Our customers, suppliers, and business partners must meet the standards laid down in this programme. The programme must be included as an appendix when extending existing agreements or when entering into future agreements.

We expect our customers, suppliers, and business partners to adhere to the UN Principles regarding Human and Labour Rights.

Customers, suppliers, and business partners must guarantee that they do not engage in child or forced labour as part of their production, and that production is otherwise in accordance with legislation in the country in which the supplier is domiciled and with ILO's conventions no. 182 and no. 138 on child labour.

Agreements with contracting parties

The agreements entered into with our suppliers and business partners (new agreements or upon revision of long-term agreements) must include provisions on:

- Egiss being entitled to inspect the supplier's/business partner's company/business premises.
- Actions or omissions contrary to the standards stated in this programme constituting material breach of the agreement.
- The supplier/business partner being obliged to inform Egiss of incidents which may potentially constitute violation of the standards.

In the event of material breach, Egiss will terminate the business relationship with the relevant business partner.

Screening of external parties

The Executive Management Group must, on an annual basis, make a risk assessment of our customers, suppliers and business partners in order to determine whether these guidelines must be imposed in particular on one or more undertakings or whether such undertakings must be subjected to an inspection to the extent allowed by the agreements entered into.

Special risk areas in relevant divisions

The Executive Management Group will on an annual basis – or upon changes to current circumstances – make a risk assessment of the trade with customers, suppliers/distributors in specific countries or areas.

IMPLEMENTATION

Responsibility for implementing and maintaining this programme

The company's CFO is responsible for implementing and maintaining the programme.

The CFO may delegate responsibility for the day-to-day follow-up actions and maintenance.

Compliance Officer

A special Compliance Officer may be appointed who is responsible for communicating this programme to new employees, for any follow-up actions as to compliance with the programme and for revising the programme and the underlying policies.

All employees, irrespective of function, may contact the CFO/Compliance Officer directly on issues described in this programme.

Contact information: Currently the Group CHRO is the appointed Compliance Officer.

Executives in the relevant divisions

All executives and managers are responsible for disseminating the guidelines and values of this programme. They are also responsible for communicating the rules (and any amendments) which are particularly relevant for their employees directly to such employees.

The executives/managers are obliged to inform the CFO/Compliance Officer if they receive reports or otherwise suspect actions violating the programme.

Employees' duties

As an employee of Egiss, you are under an obligation to read and understand the guidelines relevant for your area of practice.

You are under an obligation to notify the CFO/Compliance Officer or your immediate superior if you receive information showing that one or more of your colleagues act against the guidelines laid down.

Examples of violations which you must report:

- Acceptance or offering of bribery.
- Abuse of public funds.
- Discriminatory behaviour by management or colleagues.
- Provision of defective services, attempts being made to hide the defects.
- Incorrect reporting on time spent or costs of goods sold.
- Other "disloyalty" towards customers or business partners.
- Requests by superior for unfair conduct – even if such request was refused.

Our reporting policy

Every individual is responsible for performing his or her job in an honest manner.

Everybody has a duty to seek advice from his or her immediate superior if there is any doubt as to correct conduct.

All employees who do not comply with the rules of the policy or fail to report any misconduct may anticipate being subject to disciplinary sanctions.

Any employees reporting incidents in good faith will enjoy protection and this applies to those who act as requested by us.

All reports submitted in good faith will be taken seriously and investigated. The CFO/Compliance Officer must observe secrecy towards anyone else but the top management. Requests for anonymity will be complied with to the extent permitted by law.

Whistleblower Scheme – to be implemented before 2023. Update on this will be added to the Code of Conduct when relevant.

Procedures for introducing or making amendments to this programme

This programme will be communicated at relevant staff meetings and at hiring and introduction of new employees.

The programme will be available via our Public Folder (X) and any updated versions will be sent electronically to all employees.

A special course in the policy content will be offered to employees performing key functions. This course will be held regularly. The employees attending the course are selected on the basis of a risk assessment.

The guidelines that have an impact on suppliers, distributors and agents must be reviewed together with the relevant parties when entering into or extending relevant agreements.

FOLLOW-UP ACTION, REVISION AND INSPECTIONS

Through revision, scheduled follow-up and regular inspections, we will review whether the rules and standards of this programme have the desired effect.

It is the responsibility of the Executive Management Group to assess whether the programme has the desired effect and to report to the board of directors in such a way as the board of directors determines on the outcome of such assessment.

The entering into new contracts or the establishment of new business procedures is subject to a risk assessment, and any guidelines must be revised accordingly.

New risk assessments must be carried out whenever incidents are reported.

Campaigns must be initiated regularly and at least every second year to enhance the awareness of the programme and encourage employees to submit their reports, if required.

Procedures upon suspected non-compliance with programme

The CFO/Compliance Officer's duties on suspicion of non-compliance:

- Notification of the Executive Management Group

- Notification of the external auditor, if required.

The Executive Management Group must, within 48 hours of receipt of notification, set up an investigation team to follow up on the notification. Depending on the case in hand, the Executive Management Group must also resolve on its practical approach, including:

- Interviews etc., their form and content
- The assistance of an external consultant
- The protection of whistle-blowers
- Showing respect for and providing protection of the "suspect"
- Preventive measures: Stopping the unfair or undesired activity
- Completing the investigation
- Reporting

The Executive Management Group must notify the board of directors of any material incidents or reporting of incidents which may be of relevance to the company's reputation.

Follow-up action on incidents

In the event of material incidents subject to the programme, the CFO/Compliance Officer must make a recommendation to the Executive Management Group stating that the programme or the standards/guidelines must be amended.

The CFO/Compliance Officer must, according to the circumstances, initiate or perform training of the key staff in order to prevent repetition.

Documentation of control measures

The CFO/Compliance Officer is responsible for documenting our compliance efforts and level by storing any relevant documentation, such as:

- Check forms
- Written reporting
- Description of measures taken

Procedure for adoption and amendments

The policy and any amendments to the policy must be adopted by the board of directors of Egiss.

Approved and adopted by the Board of Directors

René von Staffeldt Beck, Chairman of the Board