
POLICY ON RESPECT FOR HUMAN RIGHTS



BRØDRENE A & O JOHANSEN A/S

Rørvang 3
DK-2620 Albertslund
Denmark
CVR no.: 58210617

As adopted by the Board of Directors on 14 August 2024

Introduction

The purpose of this policy is to communicate Brødrene A & O Johansen A/S and our subsidiaries' (AO) position on human rights and to set the framework for the expectations that AO has of our chief officers, managers, employees, and business partners with regard to human rights.

AO supports and respects internationally proclaimed human rights and ensures that we are not complicit in human rights abuses. AO is a responsible company that complies with applicable legislation and collective agreements in the countries and local areas in which we operate.

AO complies with and safeguards the international basic human rights instruments, including the UN Universal Declaration of Human Rights, the basic principles on human rights as described in the UN Guiding Principles on Business and Human Rights, the EU Convention on Human rights, and the basic conventions adopted by the International Labour Organization (ILO), a specialised agency of the UN dealing with labour issues.

In addition, we respect and support the UN Global Compact's ten principles on human rights, labour rights, the environment and anti-corruption.

We work together with stakeholders to create a world where human rights are protected, and we strive to be a responsible company that behaves ethically in all our business activities. Where relevant, we expect our business partners to implement at least the same principles as described in this policy. Expectations for our business partners are also described in our Supplier Code of Conduct.

AO's policy on respect for human rights is followed by taking the below into consideration:

We will continuously work to assess potential and current negative impacts on human rights, and we will actively seek to prevent, remedy or halt any negative impacts that we may cause, contribute to or be directly associated with.

It is our responsibility to create and maintain an environment where all employees are treated with dignity and respect. AO does not accept that employees are subjected to threats, violence or inhumane treatment, including mental or physical coercion or corporal punishment.

We see diversity among our employees and in society as a strength.

We expect both our employees and our business partners to respect internationally recognised human rights and to take responsibility and act if they identify potential or negative impacts on human rights as described in the above-mentioned UN principles.

Freedom of Association and the Right to Collective Bargaining

AO recognises and respects the rights of employees to freely associate, organise and bargain collectively in accordance with the laws of the countries in which they are employed. AO recognises the importance of open communication and direct engagement between workers and management and respects the rights of workers to communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, reprisal, or any other interference. Employee representatives are given the opportunity to exercise their duties.

Forced Labour

AO complies with all existing national and international legislation, provisions, and conventions regarding forced labour. We do not accept forced labour or other types of non-voluntary work. All work performed by our employees, including overtime work, is voluntary, and our employees can always terminate their

employment upon reasonable notice. We do not require employees to deposit government-issued identification such as passports or work permits with us as a condition of employment. We never withhold earned wages, benefits or personal belongings in order to force an employee to continue employment.

Child Labour

We comply with all existing national and international legislation, provisions, and conventions regarding child labour. AO does not tolerate child labour.

Our employees must be 15 years of age or older if local legislation has a higher minimum age. Employees under the age of 18 may not perform hazardous work.

Health and Safety

It is our responsibility to ensure a safe and healthy workplace, including access to clean water and sanitation, in accordance with relevant legislation, regulations, and directions in the country in which we operate. It is AO's responsibility to promote a healthy and sustainable working environment for all, and therefore regular workplace assessments and job satisfaction surveys are carried out.

AO takes the necessary steps to prevent occupational accidents and injuries at work. All necessary personal protective equipment is provided, and it is ensured that all employees receive adequate training to carry out their tasks correctly.

In the event of occupational accidents or injuries at work, there are fixed procedures for handling such cases.

Working Hours and Pay

AO complies with all existing national and international legislation, regulations, provisions, and conventions regarding pay and working hours, including regulations regarding minimum pay, overtime, teleworking, piecework rates, regulated breaks during working hours and other forms of remuneration in the countries in which we operate. We provide all employment benefits required by law.

We do not make deductions from wages as a disciplinary measure.

The AO Group ensures that our employees are not required to work more than the number of hours which is the local standard, or which is determined in national legislation. In Denmark, the maximum regular working hours, including overtime, are 48 hours per week calculated over a 26-week period, except in emergency or unusual situations. AO ensures that all employees have a weekly day off in every seven-day period.

We do not use part-time contracts, trainee contracts, etc. with the purpose of offering our employees lower wages or fewer benefits.

On an ongoing basis, we focus on contributing to developing the skills and competencies of our employees.

All employees of the AO Group are entitled to holidays and absence due to e.g. sickness, parental leave, adoption, or compulsory military service in accordance with national legislation. Our employees will not be dismissed or threatened with dismissal if they use the opportunities of taking holidays or are absent.

Discrimination

AO complies with all existing national and international legislation, regulations, and conventions regarding discrimination. We oppose discrimination in training, promotion, and remuneration. AO does not accept any form of discrimination in hiring or during the course of employment on the grounds of gender, skin colour, race, nationality, social or ethnic origin, religion, language, age, disability/physical ability, health condition, sexual orientation, political opinion, union membership or marital status.

Reference is also made to AO's policy for corporate social responsibility, which is available on AO.dk under Investor Relations, where a number of other policies adopted by the company's Board of Directors are located. In AO's employee handbook there is also a reference to all AO policies.

All employees must complete e-learning courses in Ethics & Compliance.

Harassment

AO does not accept any kind of physical or psychological harassment, including sexual harassment. Bullying, physical abuse or threats of same are also not accepted.

All employees must complete e-learning courses in Ethics & Compliance.

If employees experience possible violations of human rights, these can be reported anonymously via the company's whistleblower system. Alternatively, employees can contact their immediate manager or the company's HR department directly, who always treat all incident reporting and inquiries with respect.

The above policy on respect for human rights was approved by the Board of Directors of Brødrene A & O Johansen A/S on 14 August 2024. At least once a year, this policy must be reassessed with a view to ensuring that it continues to comply with existing national legislation.

Reference is made to the policy in the company's employee handbook, and it is also available on AO.dk under Investor Relations.