

# Code of Conduct

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## Purpose

This Code of Conduct outlines a set of principles that govern our behavior and way of conducting business at the Export and Investment Fund of Denmark (hereinafter “EIFO”). The list of principles mentioned in this Code of Conduct is not exhaustive.

The Code of Conduct applies to all employees within EIFO. Our employees must be characterized by high integrity and credibility, and we hold ourselves to high ethical standards, and ensure that our business practices, our actions and decisions are aligned with good business ethics in accordance with EIFO’s values and policies.

The objective of the Code of Conduct is to promote a business culture at EIFO that requires employees to take responsibility for their actions and helps them to ensure that we deliver a positive impact on employees, customers, and the society to which EIFO belongs.

EIFO’s Code of Conduct is rooted in our three core values: Focus on Business, Simplicity and Trust. These values define who we are and how we work – both internally and in our interactions with customers, partners and society.

Business Focus ensures that we remain purpose-driven and results-oriented. We create value and make a difference. As one EIFO - for customers, businesses and society. We prioritize activities that support Danish businesses, and we are committed to delivering measurable impact for our customers and for Denmark.

Simplicity means that we strive for clear, efficient and uncomplicated processes and communication. We make the complex simple. For ourselves, for each other and those we work with.

Trust is the foundation of everything we do. We build on trust. It makes things happen and engenders satisfaction and business. We build trust through integrity, transparency and accountability in all our actions. We trust our employees to make good decisions, and we earn the trust of our stakeholders by consistently acting responsibly and ethically.

These values guide the standards and principles set out in this Code of Conduct and serve as a compass for our daily decisions and interactions.

## Standards

### Leadership and employee responsibilities

The management of EIFO is responsible for ensuring that employees are familiar with the standards below as well as the policies and procedures relevant to the individual employee’s work. Also, leaders at EIFO have a special responsibility to promote a safe and open environment where employees can freely share assessments or concerns if they become aware that customers or other stakeholders may perceive EIFO’s business practices as inappropriate or irresponsible. Responsible business practices are actively integrated into ongoing leadership development.

All employees are responsible for a healthy and safe working environment, and have a responsibility to raise awareness if, in their daily work or within their own area of work, they assess that EIFO's business practices may be perceived as inappropriate or irresponsible. It is therefore important that employees speak up if something is not working, so that necessary business and behavioral adjustments can be made. To support this, we have established a working environment committee with employees and management representatives.

The purpose of the committee is to ensure healthy working conditions for all employees, both in terms of physical and psychological work environments. The committee addresses relevant issues within EIFO and can initiate preventive measures that support a healthy work environment and well-being.

The committee also plays a role in ensuring the implementation of the mandatory workplace assessment, which must be conducted every three years. Additionally, the committee is involved in the follow-up of the annual employee satisfaction survey concerning the psychological work environment.

#### **Diversity, human rights and labour rights**

At EIFO, we strive to be an attractive workplace built on professionalism, integrity and purpose. We foster a respectful, inclusive culture where differences in perspectives, experiences and backgrounds are valued as a strength that helps us meet the diverse needs of our customers and partners. We promote equal opportunities and equal treatment for all.

We do not accept any form of discrimination, disrespectful behaviour, bullying or harassment based on, for example, race, ethnicity, political views, religion, disability, health, gender, age or sexual orientation. We believe that a diverse and inclusive environment supports well-being, collaboration and performance—and enables us to make a positive difference for our employees, customers, society and business partners. By embracing diversity and promoting equal opportunities, we unlock potential and build a workplace where everyone feels they belong and can contribute with impact.

Furthermore, EIFO is committed to respecting human rights and labour rights. We do not tolerate human trafficking, child labour or any type of forced labour instituted against a person's will or choice.

#### **Financial soundness**

We conduct our business in line with the administrative principles set by the Danish State (The Danish Public Administration Act (Forvaltningsloven)), including sound financial management and conduct.

For EIFO, this means – among other things – that before entering into major agreements, we conduct market research to ensure our suppliers provide the best and most cost-effective services. For larger contracts, EIFO follows EU tender procedures, while smaller contracts typically involve market assessments to guarantee optimal supplier performance.

#### **Political influence & lobbying activities**

EIFO is an independent public company (SOV), which means that our ownership structure does not provide a basis for us to have political influence or engage in lobbying activities. We are committed to acting in accordance with our public mandate and ensuring that our activities are transparent and responsible.

In accordance with the State Ownership Policy (in Danish: Statens Ejerskabspolitik), there must be a clear separation between the state's ownership role and its regulatory role to maintain objectivity, which supports EIFO's principle of not having a political influence or engaging in lobbying activities.

### Conflicts of Interest & Impartiality

The rules of impartiality are crucial for both safeguarding employees and maintaining confidence in EIFO.

Certain situations are considered incompatible with work, such as having a specific personal or financial interest in the outcome of a case, having a close relationship with someone who has such an interest, or any circumstances that might cast the slightest doubt on an employee's impartiality.

EIFO has developed a policy for handling these conflicts of interest. This policy applies to the board, management, and all other employees of EIFO. The policy aims to ensure that employees within EIFO are aware of conflicts of interest in connection with their tasks and that conflicts of interest are handled correctly when they arise.

### Gifts & Events

Furthermore, we maintain a strict gift policy to ensure our objectivity and impartiality. This policy outlines detailed rules for giving and receiving gifts, as well as attending events.

Employees are prohibited from accepting or giving anything that could be perceived as a bribe. Prior approval from management is required for giving gifts, and we keep a record of all received gifts.

This policy is designed to prevent any situation where receiving gifts or other benefits from clients, companies, or partners could cast doubt on the employees' professionalism and impartiality in their work tasks.

### IT Security

EIFO has an IT security policy that includes a description of the overall information security policy and the implemented security level. Our information security policy ensures that critical and sensitive data and information systems maintain their confidentiality, integrity, and availability.

The level of protection is aligned with risk and materiality, and complies with legal requirements and agreements, including license terms.

### Confidentiality

Employees at EIFO are subject to confidentiality obligations in accordance with §28 of the Act on the Export and Investment Fund of Denmark.

EIFO employees must ensure that all information related to EIFO's activities, which they are aware of, is carefully stored and archived, and not disclosed to unauthorized people.

A breach of the obligation can result in personal criminal liability.

### Privacy

EIFO respects the right to confidentiality and privacy. We process all data in accordance with applicable rules.

All employees must be trained in the rules on confidentiality and privacy at regular intervals. Employees are also expected to be familiar with EIFO's internal rules for confidentiality and privacy, specifically our privacy policy. Our privacy policy is supported by several internal business practices and guidelines, which describe how we collect, protect and use personal data.

To ensure compliance with the GDPR requirements, we have appointed a data protection officer who is responsible for overseeing our data protection strategy and implementation.

### Insider Trading

EIFO's employees can have access to confidential information about listed, as well as non-listed companies. As an employee of EIFO, you are required to comply with the current regulations regarding handling inside information and employees' trading of financial instruments.

EIFO has a procedure for handling inside information and trading of financial instruments. This procedure aims to protect the board, management, and other employees from unjustified suspicion of misuse or disclosure of inside information in connection with trade of financial instruments.

### Money Laundering, Terrorist Financing & Other Financial Crimes

EIFO has zero tolerance for bribery and other forms of corruption such as money laundering.

EIFO has clear guidelines for handling suspicions of money laundering, terrorist financing, or other financial crimes. We ensure an effective division of responsibilities through a governance structure with clearly defined areas of responsibility, roles, and mandates.

All relevant employees must be trained in the rules on the prevention of money laundering, corruption, and terrorist financing upon employment and at regular intervals thereafter. Employees are also expected to be familiar with EIFO's internal rules for the prevention of money laundering and terrorist financing.

### Environment & climate

In EIFO we support and work towards choosing solutions that minimise the impact on the environment and the climate. It is important for EIFO to ensure that our business is compliant with environmental legislation.

We commit ourselves to support activities that reduce resource consumption and waste whenever possible.

### Whistleblower Program & Complaint Procedure

At EIFO, we have a whistleblower scheme in place to ensure that any information regarding legal violations, or suspicions thereof, can be reported promptly and confidentially by EIFO employees or other designated groups, in accordance with the whistleblower directive.

The whistleblower scheme is managed externally.

Additionally, EIFO has established an alternative complaint mechanism for issues not covered by the whistleblower scheme. The complaint mechanism is aligned with the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises, and it adheres to EIFO's transparency and disclosure policy.

Details about this complaint mechanism can be found on our website and in our ESG and sustainability policy, as well as our transparency and disclosure policy.

### **Approach to Suppliers**

EIFO places great emphasis on ensuring that partners and suppliers adhere to relevant standards for social responsibility and minimizing environmental impact.

To manage severe integrity risks, we have implemented a procedure for risk assessing third parties, guided by EIFO's Supplier Code of Conduct. Employees are encouraged to use their judgment when selecting suppliers and to consult management if they have any doubts.

At EIFO we recognize the critical role that small and medium-sized enterprises (SMEs) play in our supply chain. We are committed to ensuring timely payments to all our suppliers, with a particular focus on SMEs. Therefore, we welcome feedback from all our suppliers to improve our payment practices and maintain strong, collaborative relationships.