

MT HØJGAARD HOLDING

Anti-corruption policy

July 2024

Purpose and application

At MT Højgaard Holding and its subsidiaries, (hereafter referred to as "the Group"), we are committed to acting professionally, fairly, and with integrity in all our business dealings and relationships wherever we operate. The Group values the importance of honest and ethical behavior. This means that we strongly oppose any form of corruption or corruption-like behavior.

The purpose of this anti-corruption policy is to describe how corruption can manifest itself and how the Group deals with matters relating to corruption. In continuation of this, it is also the purpose of the policy to state which initiatives have been launched to support the policy and the legal basis for enforcing violations of the policy.

The target group for the Group's anti-corruption policy is employees in MT Højgaard Holding and its subsidiaries. The policy must also be applied broadly in the value chain, as the Group does not tolerate corruption among suppliers or other parties in the value chain.

Focus areas

Corruption includes situations where personal and professional interests are mixed, or when people abuse the power or trust given to them through their work for personal gain.

Corruption can manifest itself in many ways, from blatant examples of bribery to more subtle examples such as inappropriate gifts, donations, and facilitation payments. Therefore, corruption is not always easy to detect or identify when it occurs in day-to-day activities. The Group rejects all forms of corruption, including bribery, extortion, and facilitation payments.

If you are in doubt as to whether a situation can be characterized as corruption, you as an employee have a duty to involve your immediate manager and seek advice from Group Legal.

All employees must report actual or potential corruption to their immediate manager and/or via the whistleblower scheme, regardless of whether it takes place internally within the Group or in relation to business partners. Failure to do so may result in both corporate and personal liability.

Participation in bribery and corruption can have serious legal consequences. It can lead to dismissal of the individual employee and other sanctions such as fines or imprisonment.

Facilitation Payments

The Group does not accept the use of facilitation payments in any of the Group's activities or businesses.

Facilitation payments are typically extra payments that an authority or a representative might charge for a routine government service that the authority in question is already obliged to provide, including within set deadlines.

Gifts and hospitality

The Group wishes to have a clear framework for the type and size of gifts that can be received and given. The Group only accepts the acceptance and giving of gifts of limited financial and primarily symbolic value for representative purposes and as an expression of courtesy and common practice.

Regardless of whether modest gifts and entertainment may serve to strengthen a business relationship, it is not permitted to give or receive gifts or favors if the recipient thereby becomes or appears to become obligated to return the favor.

The Group does not agree to offer or give any kind of gift or payment that is or could be perceived as a bribe, or to make any kind of gift or other offers to family or private relations.

Cash may never be given or paid to a private account of a named person, but only to the account of the institution for which the money is intended. Payments may not be tied or give the impression that they are tied to the performance of a business transaction or governmental action, nor may they be given via a third party. The Group also does not accept cash payments to employees.

Specifically for the public sector

It is not permitted to give gifts and sponsorships to public employees. This includes that the Group does not accept gifts in the form of:

- Tickets to events, including events and functions hosted by the Group
- Dinners or other entertainment, unless they are of a work-related nature and there is an agenda and follow-up. Expenses for any accommodation and transportation must always be paid by the invited participants

Sponsorships and donations

The Group only acts as a sponsor in relation to activities that support the Group's values, vision, and strategic framework and that are part of the business plan. The Group only accepts sponsorships or donations that support sales activities in primary markets.

Donations to charity

As a responsible Group, it may exceptionally be relevant to support charitable causes, e.g. in the local community, by contributing monetary or other help.

The Group does not accept donations to be given in cash or paid to a private account of a named person, but only to the account of the institution for which the money is intended. It is also not accepted that donations are made via third parties.

Sanctioned persons, countries, products and services

The Group has zero tolerance for any trade or transaction that violates sanctions adopted by the EU and its Member States or any other jurisdiction applicable to the activity carried out by the Group. This applies regardless of whether the violation occurs directly or indirectly, knowingly or unknowingly.

It is the Group's responsibility to ensure that all employees, subcontractors and other business partners are aware of and respect the applicable sanctions in the countries where the Group operates or has interests.

The Group will continuously monitor and assess the risk that the Group may become involved in activities or relationships subject to sanctions and take appropriate measures to avoid or minimize such risks.

The Group will follow the relevant procedures and reporting requirements set by the competent authorities in the case that the Group becomes aware or suspects that it has breached or may breach sanctions.

Any violation of sanctions will result in disciplinary action, including possible termination/expulsion and reporting to the police, according to applicable law. The Group will continuously review and update this policy to reflect any changes in adopted sanctions or the maintenance of customary good practice in compliance with sanctions provisions.

Reporting and monitoring

Sanctions

Bribery is illegal, and participation in bribery and corruption can have legal consequences for both companies and individuals who violate the law. This may result in personnel legal action including dismissal from the Group and other legal actions, including prosecution outside the company and severe penalties such as fines or imprisonment. Cooperation with business partners who violate the Group's policy may also be terminated.

The Group's managers and employees must therefore ensure that they know, understand, and at all times comply with the provisions of the anti-corruption policy. In addition, all managers must assess whether new or existing employees have a function where it is relevant to conduct anti-corruption training. This could, for example, be procurement functions or employees with special responsibility for certain business partners, or employees who will be operating in countries where corruption is widespread.

Practice and responsibility

Group Legal is responsible for the execution of measures taken as a result of non-compliance with the policy. This applies internally in the group as well as externally in the value chain, where the internal control function through random checks must ensure that our business partners comply with the standards and guidelines of the anti-corruption policy.

Monitoring and following up

The Group will monitor the implementation of the policy in each business unit, assessing its suitability, adequacy, and effectiveness. If a need to improve the policy is identified, it will be updated as soon as possible.

The policy has been approved by the Executive Board of MT Højgaard Holding and is revised annually. Inquiries regarding the policy may be directed to Group Legal Affairs.

Søborg, July 2024