

Data Ethics Policy  
Glunz & Jensen Holding A/S, CVR-no. 10239680  
March 1<sup>st</sup>, 2023

## 1 Summary

The purpose of this data ethics policy is to establish the high standards for data ethics that Glunz & Jensen Holding A/S, CVR-no. 10239680 ("Glunz & Jensen" or the "Company") wish to adhere to and to emphasize our commitment to a responsible and sustainable use of data.

For all Glunz & Jensen's employees it is mandatory to:

- use data responsibly by following the guiding principles on data ethics including applying a data-centric approach ensuring sustainability when using data.

For Glunz & Jensen's partners who has access to data on behalf or in collaboration with the Company it is mandatory to:

- use data responsibly by following the guiding principles on data ethics including applying a data-centric approach ensuring sustainability when using data.

A breach of this policy may result in disciplinary actions, which could include immediate termination of employment or contracts, including legal actions.

## 2 Introduction

Data has become a steadily increasing part of our business and many parts of our business rely on access to data in order to develop our products and services, which includes making informed decisions about our business using technology.

At Glunz & Jensen we measure ourselves against high ethical standards in all aspects of how we conduct our business. This also applies when we decide to use data as part of our business applying the guiding principles for data ethics focusing on:

- Responsibility - strengthening fundamental rights governance and management.
- Inclusiveness - creating long-term value and engagement where we are present.
- Leadership - ensuring the integration of fundamental rights in our products and services.

By having data ethics integrated into our products and services, we are in a better position to ensure a responsible and sustainable use of data.

We encourage employees and partners involved in the use of data to have a positive involvement in data ethical questions and to raise concerns ensuring continuous development of the guiding principles for data ethics.

## 3 Scope

This policy applies to all employees of the Company, at all levels. The policy also affects partners of the Company who have access to data on behalf or in collaboration with the Company.

All principles, guidelines, and rules referenced in this policy must consistently be followed in conjunction with other relevant corporate policies of Glunz & Jensen. Where stricter rules than laid out in this policy are legally applicable, the stricter legal rules prevail.

## 4 Guiding principles for data ethics

The guiding principles for data ethics as laid out below sets the ethical standard for how we use data within Glunz & Jensen and are based on the Charter of Fundamental Rights of the European Union

wherein especially the principles of human dignity, freedom, equality, and solidarity plays a pivotal role for the guiding principles in data ethics.

#### 4.1 Self-determination

Human self-determination is a priority in all data processes. It is the individual human being who ultimately should have control over what their data is used for and in what context. Data processes must be transparent and user centric with the highest number of controls for the individual.

#### 4.2 Human dignity

Human dignity is respected in all data processes. Data is not used to exploit knowledge towards the individual's long-term interests. This includes, for example, the use of the latest technologies and encryption methods that protect data against leaks and abuse, as well as organizational processes for possible data analysis and correlation that protects individuals from discrimination and misuse of their data. Data processes must be secure and ensure the individual against misuse through integrity of the data processes.

#### 4.3 Responsibility

Responsibility is exercising due diligence in relation to using new technology, e.g. automated decisions, profiling, artificial intelligence and data sharing with third parties. Risk assessments must be carried out and responsibilities clarified towards partners. Data processes must be risk evaluated and compliant in all stages including contractually ensuring this with partners.

#### 4.4 Equality and fairness

The Company must strike a fair balance when using data in all stages. Machine learning and data processing algorithms may if deemed relevant by the Company be used actively to prevent unwanted bias in data (e.g. sorting and washing of data), as well as to promote designs that avoid categorization, which discriminates between e.g. population groups, race etc. The rationale and criteria for methods to reduce bias and discrimination must always be explicit and open to review. Data processes must not discriminate and must be fair using machine learning and data processing algorithms actively to prevent discrimination.

#### 4.5 Progressiveness

Advanced data usage should help create positive progress for society. Technical and organizational solutions must be created with the purpose to support ethically responsible data management to achieve these advances. Data processes must be designed with the aim to create positive progress for society.

#### 4.6 Diversity

Diversity (demographic and professional) in teams working with data systems is essential. It is to ensure competencies, in addition the purely technical, to identify and deal with social and ethical consequences of data processing and to ensure that a representative sample of the needs, values and interests of different population groups are considered from the start when designing data systems. Data processes must be on boarded with capabilities supporting diversity.

#### 4.7 Accountability

We are responsible for data in our possession and accountable for how we use data. Therefore, we require robust governance of data processes in all parts of our organisation. Governance is essential in ensuring that our data processes is based on informed decisions and allow us to account for our decisions based on the guiding principles for data ethics. Data processes must be documented and be auditable.

### 5 Roles and responsibilities

We seek to establish a strong culture of awareness and active involvement in data ethical questions. All employees of the Company are accountable for contributing to data processes being compliant with the guiding principles for data ethics with all employees and business partners.

## 5.1 Ownership

The Data Ethics Policy is owned, operationally monitored, and enforced by the Company.

All changes to the policy must be approved by the Board of Directors and the policy must be reviewed at least once a year.

Approved by the Board of Directors of Glunz & Jensen Holding A/S on March 1<sup>st</sup>, 2023.

The Executive management is responsible for the day-to-day operational handling of the Data Ethic Policy and this responsibility is materialized through:

- Communication of the content of the Data Ethics Policy to the organisation
- Ensuring that the needed training is available
- Ongoing awareness and assurance of the importance of the policy
- Ongoing assessment of compliance within the organisation
- Annual revision of policy and possible areas of improvements