

VKR Group Data Privacy & Data Ethics Policy

Approved by the Board of Directors
of VKR Holding A/S on 18.12.2024

The VKR Group Data Privacy & Data Ethics Policy outlines the general principles governing our approach to data privacy & data ethics in the VKR Group. It applies to VKR Holding A/S and all companies ultimately controlled by VKR Holding A/S (the "VKR Group").

Connecting
buildings
with nature



VKR Group

Data Privacy & Data Ethics Policy

1. Introduction

Our Model Company Objective, which serves as the compass for our actions, is the foundation of our culture. It sets the overall ambition for all VKR Group Companies to operate responsibly and maintain financial independence.

This Policy governs our approach to data privacy and data ethics. We process¹ data as a data controller² and as data processor of personal data collected or received from, for example, job applicants, employees, customers and other stakeholders as well as non-personal data, e.g. financial, marketing, production, sales and sustainability data.

It is our overall policy to comply at all times with applicable requirements of national and international data regulations, including but not limited to the General Data Protection Regulation (GDPR). We are committed to collecting and using data and technology in an ethical and responsible manner consistent with our Model Company Objective. We aim to ensure transparency for our customers, employees, and other relevant stakeholders regarding the data we collect and the technologies we deploy.

This Policy applies to VKR Holding A/S, and all companies ultimately controlled by VKR Holding A/S ("VKR Group").

¹ Processing is defined as any operation performed on personal data, including but not limited to collection, recording, storage, alteration, retrieval, use, dissemination or erasure

² Data Controller is defined as the one determining the purposes and means of processing personal data

2. Data Ethics Principles

Data ethics is the ethical aspects of the relationship between technology and individuals' fundamental rights, applicable legislation, and societal values influenced by technological advancements.

We have adopted a set of data ethics principles to guide and promote ethical decision-making in any processing of data across the VKR Group. Extending beyond mere compliance with legal requirements, these principles include ethical considerations to safeguard the data of our customers, employees, and other stakeholders. They apply to any type of data that we collect, analyse, store, share, delete or otherwise process.

Drawing on established concepts of privacy, human rights, and business ethics, our principles ensure that our data usage maximizes benefits whilst minimizing harm for individuals and society.

Our data ethics principles are:

- Our data processing must meet best practice standards for security, robustness, and reliability.
- Our use of data must not have the potential to mislead our customers, employees, society, or other stakeholders.
- We must possess the necessary competencies to navigate data ethics dilemmas.
- Our data processing must not discriminate on the basis of gender, ethnicity, sexuality, socioeconomic background, disability, health-related data, or any other factors.
- Where technologies such as algorithms, artificial intelligence, etc., are used, they must be utilised in a fair, transparent and responsible manner.

3. Data Privacy Principles

Security and privacy are at the core of our data governance and our approach to personal data. We are committed to responsible data processing, adhering to the principles outlined in Article 5 of the General Data Protection Regulation (GDPR). These principles stipulate that personal data must be:

- processed lawfully, fairly, and in a transparent manner
- processed only for specified, explicit, and legitimate purposes
- adequate, relevant, and not excessive
- kept accurate and up-to-date
- retained no longer than necessary
- processed and kept in a secure manner

We must be able to demonstrate compliance with these principles at all times and will report personal data breaches in accordance with applicable law.

4. Roles & Responsibilities

Ultimate accountability for this Policy rests with the boards of directors of VKR Holding and the respective Business Areas³, while responsibility for policy implementation and compliance lies with the respective Executive Managements. These responsibilities may be delegated to one or more functional leaders as needed.

5. Supplementary Policies, Guidelines and Instructions

Each Business Areas shall issue its own data privacy and data ethics policy, either identical to or compliant with this policy. VKR Holding A/S and each Business Area are authorized to issue supplementary sub-policies, guidelines and instructions, subject to compliance with this Policy.

³ A group of operating companies under the control of VKR Holding, such as the VELUX Group or DOVISTA Group