

VKR Group ESG Policy

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

The VKR Group Sustainability Policy outlines the general principles governing our approach to sustainability 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 ESG 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 environmental, social and governance (ESG) dimensions, outlining our commitment to sustainable development, respect for human rights, and compliance with international guidelines and principles across the VKR Group.

It is our overall policy that all VKR Group companies shall contribute to sustainable development in line with their respective corporate strategies. All VKR Group companies and their business relations shall, at all times, comply with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises in relation to the subject matters covered by the Ten Principles of the UN Global Compact.

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

2. Sustainability Principles

The VKR Group is committed to complying with all applicable laws and regulations in the jurisdictions in which we operate. We hold our business relations to the same standard. In addition, VKR Holding, each Business Area¹ and all business relations shall:

- **Respect and uphold human rights**

This means establishing and maintaining human rights due diligence processes to identify, prevent or mitigate potential human rights violations. We define "human rights" as the human rights contained in the International Bill of Human Rights, which also aligns with the International Labour Organization's Declaration on the Fundamental Principles of Rights at Work. Rights relating to modern slavery and the right to safe and healthy working conditions we also recognise as human rights.

- **Systematically manage significant adverse environmental impacts**

This means establishing and maintaining environmental due diligence processes to identify, prevent or mitigate potential adverse environmental impacts, and to inform relevant authorities of any significant impacts in accordance with OECD guidelines.

- **Systematically manage risks related to corruption, money laundering, and anti-trust violations, see our policy on Anti-corruption and Fraud Prevention**

This means establishing and maintaining economic due diligence processes to identify, prevent or mitigate corruption, money laundering and anti-trust violations, and to inform relevant authorities of any significant impacts in accordance with OECD guidelines.

Each Business Area shall establish its own strategic objectives for how to contribute to sustainable development in a way that reflects its organization, geographical presence, and market position.

These objectives form part of a continuous process guiding the VKR Group's strategic planning, execution, and continual improvement of our sustainability efforts within the framework of the Ten Principles of the UN Global Compact. Other UN objectives, such as the Sustainable Development Goals (2015-2030) and the Blueprint for Corporate Sustainability Leadership, serve as inspiration for concrete strategic objectives and actions.

3. Roles and Responsibilities

Ultimate accountability for this Policy rests with the boards of directors of VKR Holding and the respective Business Areas, 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.

¹ A group of operating companies under the control of VKR Holding, such as the VELUX Group or DOVISTA Group

4. Supplementary Policies, Guidelines, and Instructions

VKR Holding and each Business Area are authorized to issue supplementary sub-policies, guidelines, and instructions, subject to compliance with this Policy.