

Scandlines Group

Code of Conduct



Scandlines' Mission Statement

Integrity, honesty and appropriate behaviour

Dear colleague,

Every day, our customers and business partners measure us not only on our products, but also on our values and our conduct. We must work with the highest standards when it comes to integrity, honesty and an appropriate behaviour.

Our Code of Conduct must reflect the norms in the surrounding society, when new standards for what is acceptable are set. In recent years, focus on subjects such as sustainability and respect have moved up on the agenda, also in Scandlines.

We expect that all employees – irrespective of their position in Scandlines – support our commitment to contributing to a sustainable future, just as we expect a respectful behavior towards colleagues, customers and our business partners.

I hope that our Code of Conduct will help create a common understanding of what we at Scandlines consider appropriate behaviour as well as right or wrong.

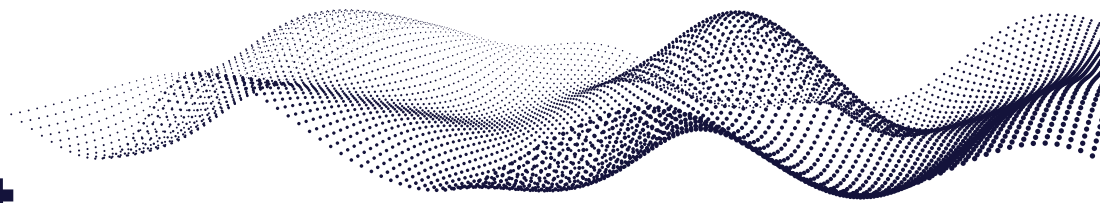
Please read the following pages carefully and keep the principles in mind in your everyday work. Ask yourself if your behaviour reflects our values. If in doubt, ask your manager, Group HR or Group Legal & Compliance for guidance.

Best regards,

Michael Guldmann Petersen
CEO SCANDLINES

February 2024





Content

SCANDLINES' MISSION STATEMENT	2
THE CODE OF CONDUCT	5
1 COMPLIANCE WITH ALL LAWS, REGULATIONS AND COMPANY GUIDELINES	5
a Basic principles	5
b Test yourself: Basic questions to be kept in mind in everyday business	5
c Zero tolerance	6
d Ask or comply	6
2 ETHICAL AND LEGAL BEHAVIOUR	8
a Ethical behaviour	8
b Anti-bribery	8
c Gifts, business invitations, reimbursement of expenses and hospitality	9
d Donations, political contributions and sponsoring	10
e Antitrust and competition law	10
f Fraud prevention	10
g Protecting the name and reputation of Scandlines	10
h Protection of company resources	11
i Accounting	11
3 PEOPLE	12
a Respecting others	12
b Diversity and anti-discrimination	13
c Use of drugs	13
4 HEALTH AND SAFETY	15
5 ENVIRONMENTAL PROTECTION	17
6 CYBER SECURITY	19
a Working with e-mails	19
b Use unique and strong passwords and PIN codes	19
c Screen lock	19
d Be aware and think before you act	20
7 DATA PROTECTION AND DATA ETHICS	22
a Data Protection	22
b Data Ethics	22
ENVIRONMENT, SOCIAL & GOVERNANCE	25
HUMAN RIGHTS	28
VENDORS AND THIRD PARTIES	30
CONFLICT OF INTERESTS AND COMMUNITY LIFE	32
ACTIONS IN THE EVENT OF NON-COMPLIANCE	34
GOING FORWARD	38
a Changes and suggestions	38
b Whom to contact for questions and suggestions	38



The Code of Conduct

This Code of Conduct is applicable to every employee of companies directly or indirectly belonging to Scandlines Infrastructure ApS (together: "Scandlines").

Scandlines has adopted this Code of Conduct to promote honest, ethical conduct in accordance with all applicable laws and to avoid wrongdoing.

1 COMPLIANCE WITH ALL LAWS, REGULATIONS AND COMPANY GUIDELINES

a Basic principles

Scandlines and our employees must follow all applicable laws and regulations.

Employees must also adhere to all internal company procedures and guidelines, including this Code of Conduct. Company guidelines reflect standards that have been defined by Scandlines. They may go beyond what is required by applicable laws and regulations. In case of difference and unless there are other instructions, employees should always follow the higher or stricter standard.

Where appropriate, Scandlines will take into account that different laws and regulations may apply with regard to our employees in Denmark, Germany and elsewhere.

b Test yourself: Basic questions to be kept in mind in everyday business

If in a particular situation you are not certain which conduct is required from you, ask yourself below questions. If you think that any of your answers could be ethically problematic and/or are likely to cause concern, please contact your superior and/or Group Legal & Compliance:

- ▼ Is it likely that my behaviour violates the law?
- ▼ Is it likely that my behaviour reflects negatively on myself and/or Scandlines?
- ▼ Would I be embarrassed if others knew about my behaviour?
- ▼ Could there be an alternative way to deal with the situation that would be more ethical?
- ▼ How could a third party interpret my behaviour? Is it possible that newspapers or TV-stations could report negatively about it? Would I like to see this on the front page of a newspaper?
- ▼ What would a reasonable person outside of Scandlines think of this? Would he or she do the same?

c Zero tolerance

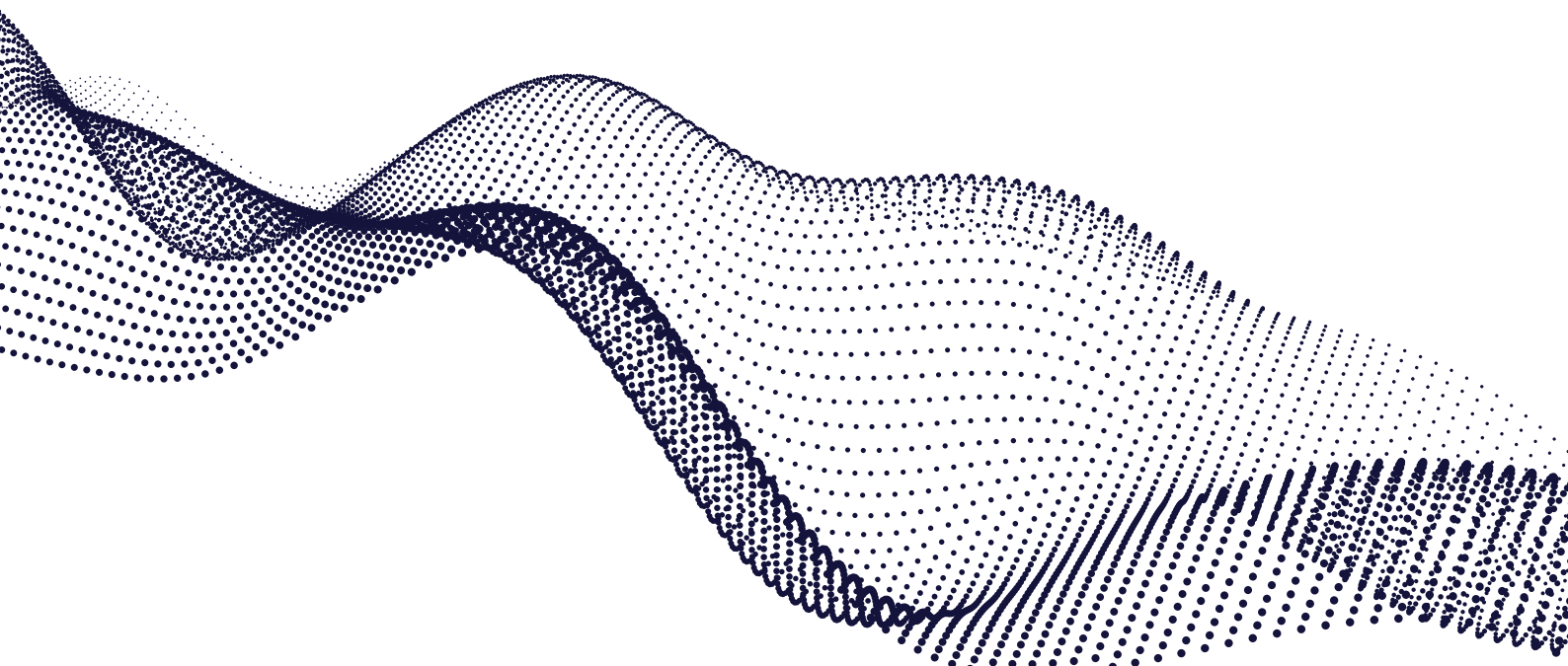
Scandlines and our employees must never deviate from applicable laws, regulations and company guidelines, including this Code of Conduct, regardless of whether that would be in the economic interest of Scandlines, one of its shareholders, employees or customers, or carried out under the instructions of an employee's superior.

Violations of laws and regulations can have serious consequences for both Scandlines and our employees. They can lead to public prosecution, imprisonment, criminal penalties, fines and debarment from public tenders, bad media coverage, and termination of employment.

Therefore, Scandlines focuses on this area and adopts a zero tolerance approach to any compliance violations, including violations of anti-bribery legislation.

d Ask or comply

When employees have questions or doubts about the meaning of laws, regulations or company guidelines, including this Code of Conduct, they should always seek guidance from their superior and/or Group Legal & Compliance.





2 ETHICAL AND LEGAL BEHAVIOUR

Scandlines is committed to honest and ethical behaviour.

Every employee is expected to make the same commitment.

a Ethical behaviour

Scandlines understands ethical and honest behaviour in a broad way – this includes:

- ▼ Acting in accordance with company procedures and guidelines and in accordance with the applicable law at any time.
- ▼ Operating our business in a fair and transparent way.
- ▼ Refraining from fraud or deception.
- ▼ Being polite and cooperative at work in order to create an appropriate working atmosphere.
- ▼ Upholding professionalism when acting on behalf of Scandlines.

b Anti-bribery

Any form of bribery is strictly prohibited. The prohibition of bribery is a very broad and global standard. Scandlines requires compliance with all relevant anti-bribery laws in all jurisdictions in which we are doing business.

A bribe is any corrupt payment, or the giving or offering of anything else of value that is made as an inducement to do something that is dishonest, illegal, or a breach of duties, or a breach of trust in order to obtain or retain business, to another person both domestically or in a foreign country.

Bribery is a criminal offence and violates company guidelines. Therefore,

- ▼ Scandlines and its employees must not bribe any domestic or foreign government official or employee of a private enterprise at home or in a foreign country for any reason. A payment or another item of value given or offered to a third party individual or association or entity related to a government official, or related to an employee of a private enterprise, can also be treated as a bribe if it is given or offered with corrupt intent;
- ▼ Scandlines employees must not accept anything of value from vendors or other third parties that provide, or aspire to provide, goods or services to Scandlines, unless this Code of Conduct specifically allows for such gifts and donations;
- ▼ Third parties involved in transactions, for example consultants or advisors acting for or on behalf of Scandlines, must never be engaged in or used to make bribes.

No one should ever feel pressured to break the law. No employee will suffer demotion, penalty or other adverse consequences for refusing to pay bribes even if such refusal may result in the company losing business.

Scandlines does not make "facilitation payments". Facilitation payments are payments made to induce government officials to perform routine functions they are otherwise obligated to perform. If there are doubts about the nature of a payment and if it might be considered a facilitation payment, the payment must not be made unless the official or third party can provide a formal receipt or written confirmation of its legality.

If the demand for a payment is accompanied by immediate and proven threat of physical harm, then put safety first, approve the payment and report immediately to your superior and/or Group Legal & Compliance the circumstances and amount of the payment.

c Gifts, business invitations, reimbursement of expenses and hospitality

Depending on the circumstances, anything of value – including a gift, a business invitation to a meal or another form of hospitality or the reimbursement of personal expenses – can be considered a bribe!

The legal standards and value thresholds for gifts, business invitations and other forms of hospitality or the reimbursement of personal expenses that may be offered or provided to third parties, including employees of customers or business partners, or government officials, or third party individuals related to such persons vary, from country to country.

Employees should follow a two-step approach:

- ▼ **First, a gift, business invitation, hospitality or the reimbursement of personal expenses must never be offered or provided in order to induce a government official, or an employee of a customer or business partner, to violate his or her duties, or to otherwise improperly influence his or her decisions that may be relevant to Scandlines.**
- ▼ **Secondly, even if there seems to be no violation of duties or improper influencing, employees should consult the 'Gifts, Business Invitations, Reimbursement of Expenses and Hospitality Policy' applicable to their country.**

In case of doubt, employees should always be cautious and consult the 'Gifts, Business Invitations, Reimbursement of Expenses and Hospitality Policy' for guidance as well as request approval of a superior, who in case of doubt will contact Group Legal & Compliance.

Employees may accept gifts, business invitations, other forms of hospitality and the reimbursement of expenses in the normal course of business, provided these are reasonable in terms of frequency and value. All employees are obliged to ask and/or inform their superior or Group Legal & Compliance if there is any doubt regarding the appropriateness of a given situation.

Every employee should avoid any action that may illicitly appear to favour Scandlines or that may affect Scandlines' reputation for impartiality and fair dealing.

Documents for further reference:

- ▼ **Scandlines' Gifts, Business Invitations, Reimbursement of Expenses and Hospitality Policy**

d Donations, political contributions and sponsoring

Donations must be treated with particular diligence and care and must not be provided without formal approval of the Board of Management upon consultation with the Group Legal & Compliance department.

This includes donations for the promotion of humanitarian, cultural, scientific, sport and social causes, and to political parties, politicians, government officials or employees of business partners or customers, or to individuals, associations or entities related to politicians, government officials or employees of business partners or customers.

The same applies to sponsoring activities, educational scholarships and other forms of support for individuals.

e Antitrust and competition law

For Scandlines, compliance with EU and relevant national competition laws is a matter of course. Every employee must be aware of Scandlines' position in the market. Any behaviour that creates the appearance that Scandlines would in any way abuse its position will not be tolerated. In dealings with competitors and vendors, employees must ensure that Scandlines does not engage in any activity that restricts the free and efficient competition between Scandlines and its competitors.

Therefore, Scandlines and our employees **must not**

- ▼ Communicate with any competitor about prices, any terms that affect prices, or production and services.
- ▼ Divide or allocate markets or customers.
- ▼ Agree with a competitor to boycott another business.
- ▼ Put inappropriate conditions on purchases or sales of goods or services.

Employees should be aware that antitrust and competition laws define very strict limits to any form of arrangement with competitors, regardless of whether it is made orally, in writing or tacitly.

In case of doubt please always consult Group Legal & Compliance.

f Fraud prevention

Scandlines does not tolerate any form of fraudulent behaviour or breach of fiduciary duties involving the resources of Scandlines.

g Protecting the name and reputation of Scandlines

Protecting the resources of the company involves upholding the name of Scandlines. All employees are requested to adhere to the internal guidelines of representation.

In case an employee speaks in public as Scandlines' representative or if it is likely that third parties could think that the employee is acting as Scandlines' representative, he/she must always present the company's view.

Employees are not allowed to speak in/with the media unless approval by Corporate Communications is provided upfront. If a membership on Scandlines' behalf in boards or associations has been pre-approved by Corporate Communications, this approval also comprises the right to speak in/with media on topics relevant for the particular membership, adherence to the internal guidelines of representation provided.

Comments critical of Scandlines should be stated primarily in an internal forum and always in a constructive manner and in inoffensive words.

With respect to our customers' expectation of respecting their privacy, no sensitive information should be placed or left in public domains.

h Protection of company resources

The success of Scandlines rests on a multitude of resources. These include financial assets, physical assets (such as facilities, equipment, inventories and transport systems), information, brands, its good name and reputation, and our employees.

All employees should protect Scandlines' resources from improper use, theft, loss or damage. Specific company guidelines define the exceptional circumstances under which employees may personally use certain resources, for example computers or communication devices. All assets belonging to Scandlines or our customers, including tangible, intellectual and electronic assets should be used in a responsible, appropriate manner and only for legal and authorised purposes. The assets of Scandlines are for the exclusive benefit of Scandlines and should not be used or traded for personal gain.

i Accounting

Scandlines' financial records are the basis for managing its business and fulfilling its obligations to various shareholders and stakeholders. Any financial record must be accurate and in line with applicable accounting standards.

3 PEOPLE

Scandlines should be a good place to work.

Your ideas for improvement are always welcome – as are your objections if you see something amiss.

Tolerance and respect are always the better way to go.

Scandlines strives to be an employer of choice in the areas where we operate. To be that, we focus very much on getting the right people on board. We believe that by matching the right candidate with the right job we create a greater possibility to have a happy and positive employee for a long time. That is also, why we put a lot of effort and time in finding and employing the right people for Scandlines and during the employment give the ones who have the desire to grow into other positions the chance to do so if it is possible.

Once in the organisation, Scandlines strives to

- ▼ Enhance its employees' skills and abilities and encourages everyone to participate in further education and training.
- ▼ Only use skill, responsibilities and performance as well as potential and ethical conduct as indicators for an employee's qualification, promotion, and compensation.
- ▼ Not conduct any action that is influenced by personal relationships and discriminatory practices of any kind.
- ▼ Encourage all employees to balance work and private life.
- ▼ Prohibit any kind of violence, assaults or harassment at the workplace, including threatening or intimidating behavior.

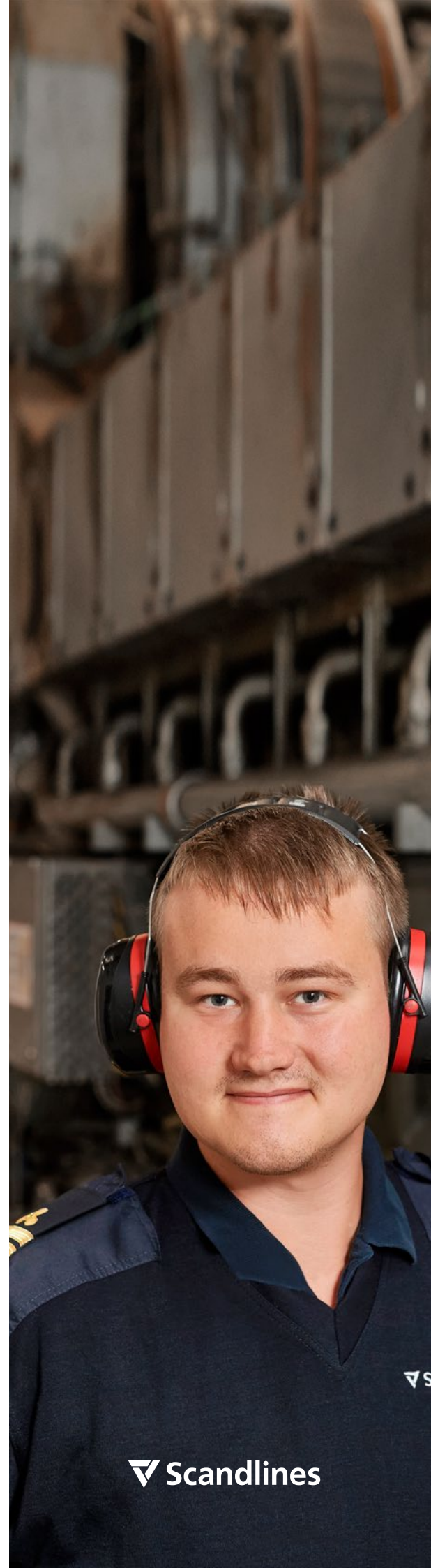
If the employee is happy and engaged, it is good for the employee, thus for the customers and thus for Scandlines.

As employee matters are key to the organisation, they are an important part of Scandlines' commitment to the third UN Sustainable Development Goal "Good health & well-being".

We particularly focus on:

a Respecting others

Scandlines promotes a psychologically safe work environment based on respect, kindness and inclusion.



Scandlines does not tolerate any form of bullying or harassment, and no employee should be subject to actions that can be considered as offensive, threatening, humiliating, or intimidating. This applies towards any colleague, customer or business partner.

Examples of unwanted behavior include any form of unwelcome attention of a sexual nature, unwanted physical contact, offensive jokes or name-calling, violence or the threat of violence, mockery, insults or offensive objects or pictures, bullying including cyber-bullying and abuse of power.

Scandlines expects all employee to contribute to a respectful, inclusive and welcoming culture. We urge anyone to speak up if you are the victim of, or witness to, any form of harassment or intimidating behavior. You may address any such experience to any of your direct or indirect superiors or through Scandlines' whistleblower service.

b Diversity and anti-discrimination

Scandlines offers equal opportunities for all employees, regardless of their ethnic origin, skin colour, gender, age, marital status, disability, religion, nationality, sexual orientation, social background, pregnancy, political orientation, military status or any other characteristic protected under law. Our goal is to compensate every employee regardless of gender or any criteria mentioned above, solely with regard to his or her skills, responsibilities and performance as well as potential and ethical conduct.

c Use of drugs

Scandlines has a zero tolerance policy for its employees with regard to the illicit use of drugs; this includes illicit/illegal drugs and the misuse of prescription drugs. Employees who are under the influence of such drugs while at work present a safety risk to themselves and those around them. As such, this behavior cannot be tolerated or excused. Scandlines takes a zero tolerance approach to employees possessing illegal drugs, narcotics and other addiction forming drugs during their service period onboard ships or ashore.

The use of alcohol is strictly forbidden on board as well as ashore during working hours. Scandlines does not tolerate employees working under the influence of neither alcohol nor drugs, as mentioned above. Managers and colleagues share the responsibility to intervene if there is suspicion of any abuse or if they detect a potential addiction to alcohol and/or illegal drugs.

Scandlines strives to offer help to get appropriate medical assistance and/or treatment to those employees who show signs of an addiction to alcohol and/or illegal drugs.

Documents for further reference:

- ▼ **Scandlines' Policy on Environment, Social & Governance**
- ▼ **Scandlines' Policy on Gender Equality**



4 HEALTH AND SAFETY

You are the most important part of health and safety at work.

Everyone wants to go home at the end of the day: let us be good citizens and look out for one another!

Scandlines is committed to fostering a safe and healthy environment for employees, customers, vendors and all other persons who visit our facilities. We approach health and safety from a holistic perspective, meaning we view health and safety as mental, emotional and physical elements that contribute to a person's overall wellbeing. We meet all applicable workplace health and safety regulations while also challenging ourselves to build a collaborative and proactive safety culture all of our own. For Scandlines, compliance is not the end goal, it is just the starting line!

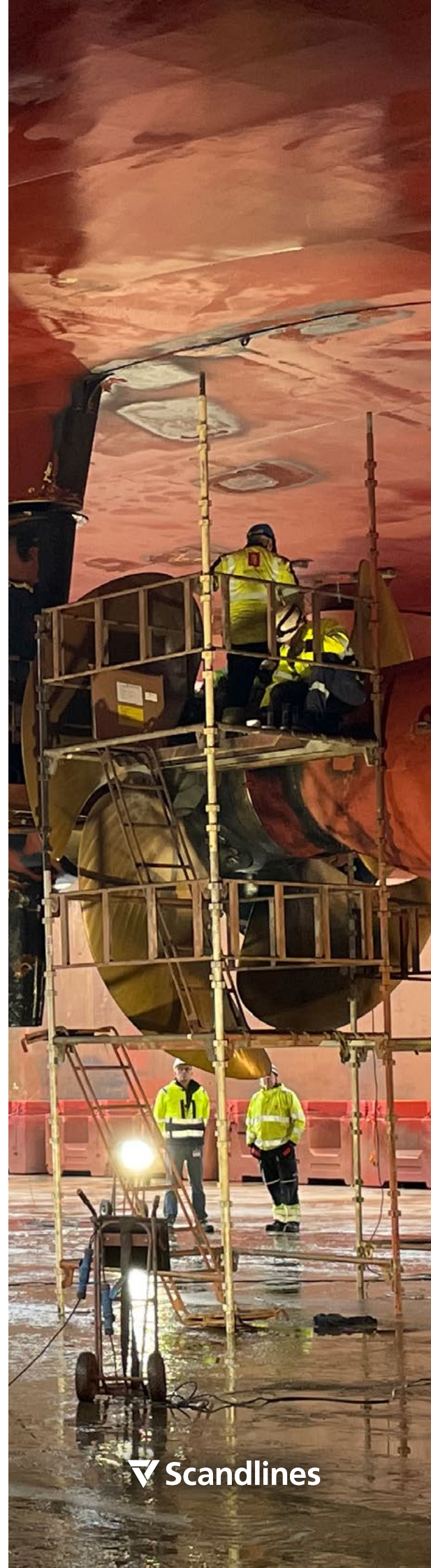
Scandlines believes in a 'no blame' culture – stopping unsafe work and reporting all incidents and near misses are vital actions to ensuring the overall safety of our employees, customers, visitors and third party workers. To this end, the management of Scandlines provides resources, guidance and support to all employees as we strive for continuous improvement and the journey to zero incidents.

As a key part of Scandlines' overall approach to safety, we are prepared at all times to respond in the event of an emergency. This preparedness covers all aspects of our business and we are continuously evaluating, testing and improving our emergency readiness.

Employees are encouraged to be sensitive to both existing and new health and safety related risks and to report those risks to their superior or the appropriate department. Scandlines welcomes any employee making suggestions to improve workplace health and safety.

Documents for further reference:

▼ Scandlines' Health & Safety Policy





5 ENVIRONMENTAL PROTECTION

A green vision at sea – a contradiction in terms?

Not if we all commit to the idea of protecting the environment. From emission reductions to saving electricity – it all matters.

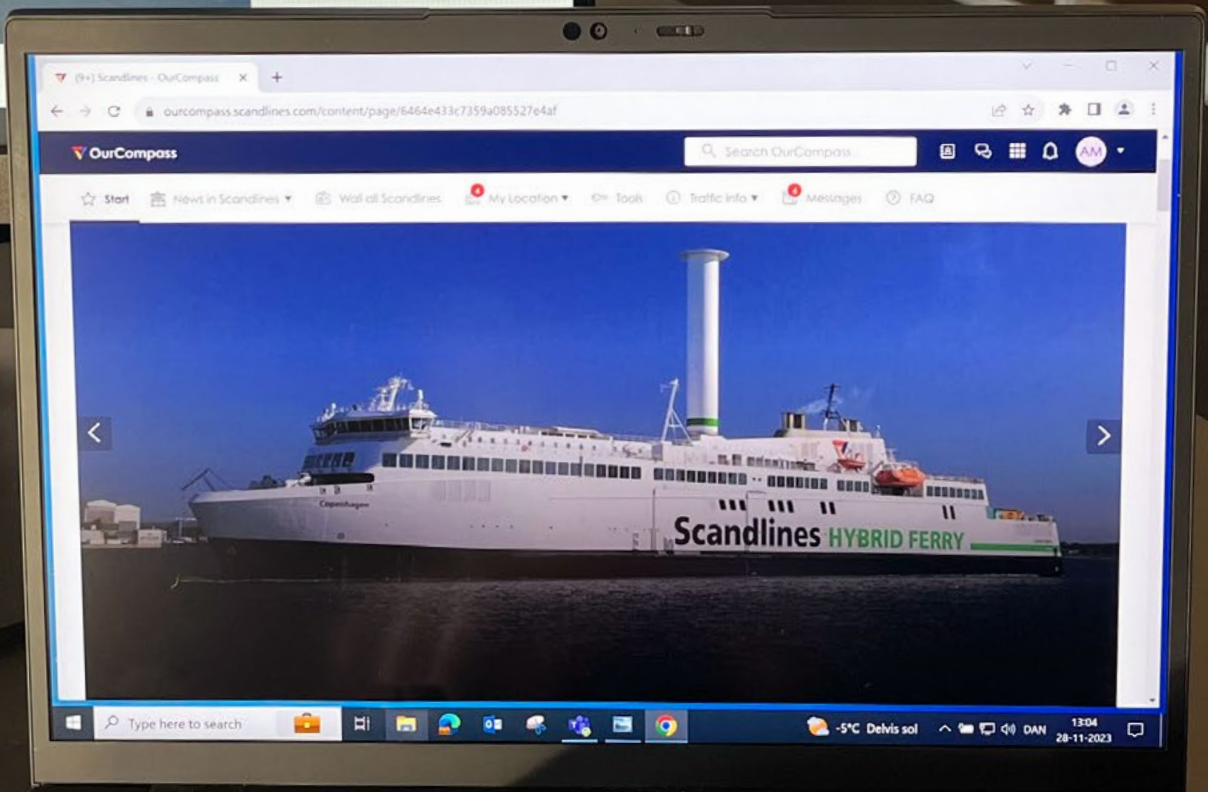
Scandlines is committed to protecting the environment, particularly to preserving our marine environment. Scandlines has defined a strategic goal to lead the environmental change in the Baltic Sea. Our strong focus is reflected in our "Green Agenda".

- ▼ Lead the environmental change in the Baltic Sea. Any steps that can be taken to reduce ship emissions are considered good for both the company and for the society as a whole. Scandlines' vision for the future is a zero direct emission ferry operation.
- ▼ Handling of resources
 - We commit to integrate sustainability into the purchasing decisions, to reduce waste and improve waste recycling as well as to identify and employ additional initiatives through continuous consultation with the industry.
- ▼ "Green ports"
 - We commit to protect, restore and promote the sustainable use of terrestrial ecosystems.

Documents for further reference:

- ▼ [Scandlines' Policy on Environment, Social & Governance](#)





18 Code of Conduct

Scandlines



6 CYBER SECURITY

We all know that it is important to lock our front door at home and keep a tight grip on purses and bags, but how about cyber security when we are at work?

Just as we look after our personal belongings, we must also look after Scandlines' IT equipment and information systems. Otherwise, there is a risk that our workplace will be exposed to, for example, virus or hacker attacks. As employees, we are all part of Scandlines' defence against cyber criminals and other cyber based attacks on Scandlines' information system and data.

a Working with e-mails

Do not open any suspicious looking e-mail and never distribute/launch/double click files/attachments received from unknown sources or groups. They can contain malicious content such as computer virus code, fraudulent messages, etc.

If you receive internal e-mails requesting personal, sensitive, confidential financial information or large payments, contact the sender by phone to check their validity.

b Use unique and strong passwords and PIN codes

When using Scandlines' systems, your system credentials (e.g. UserID and password) are unique and must not be used by anyone other than you. If you suspect that your password has been disclosed, please contact the Scandlines IT Helpdesk immediately and make a password change. Passwords are strictly personal and must not be shared, written down or stored. Never give personal details such as passwords or PIN codes to anyone else including IT Helpdesk. If you in an emergency situation provide others with your personal password, it must be changed as soon as possible.

Passwords used for Scandlines computer systems must not be reused for non-Scandlines computer systems.

c Screen lock

In order to comply with the General Data Protection Regulation (GDPR), it is necessary for Scandlines that the screen lock is activated on your device. Activating the screen lock is decreasing the risk of unauthorized persons gaining insight into personal data or access to your e-mail when you are not present at the equipment.

When leaving your desk unattended, always remember to lock your computer to prevent unauthorized access to your computer when you are not there. This can be done quickly by pressing the "Windows Key" and "L" simultaneously:



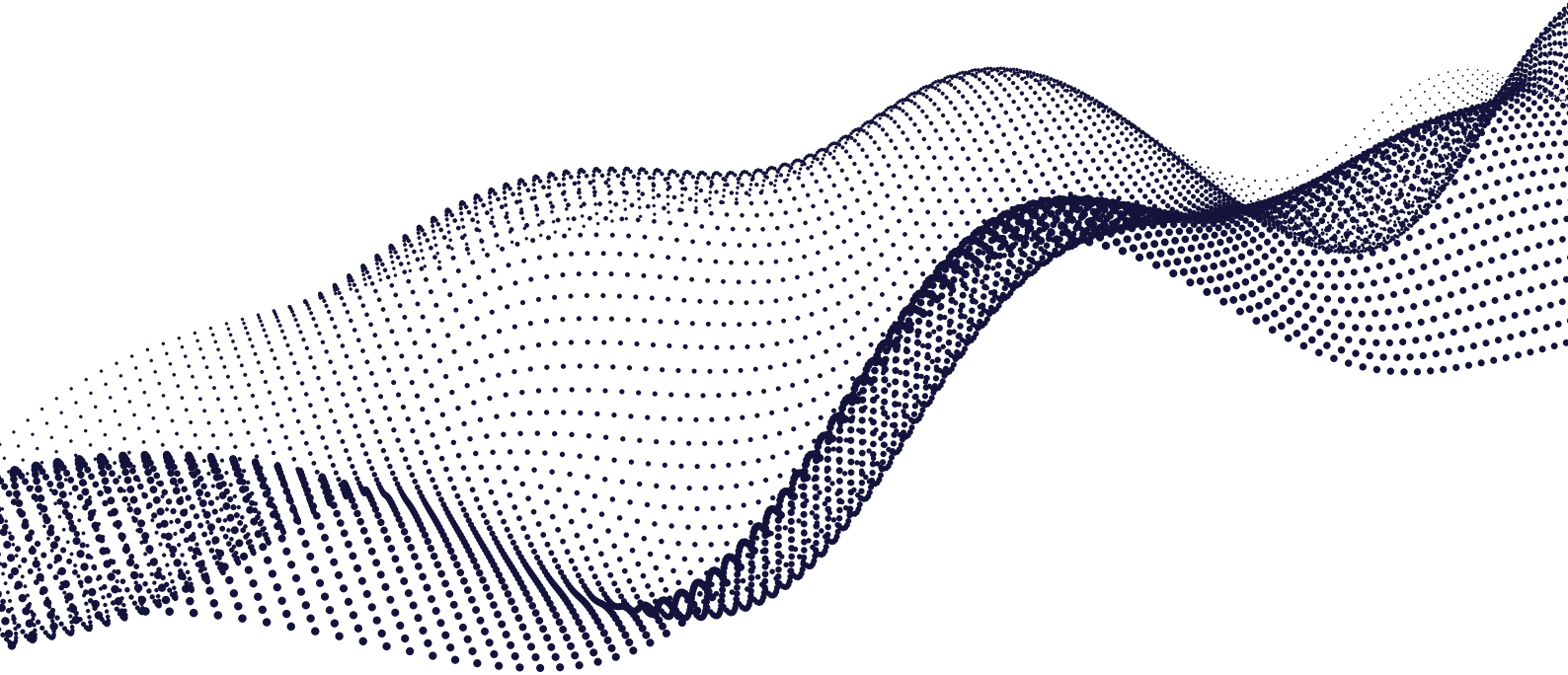
d Be aware and think before you act

The daily threats we face in a complex world of IT are numerous. They require constant awareness by all employees in order to avoid operational or security related incidents.

As a Scandlines employee you play a significant role in order to secure the safety of Scandlines' information and assets. Your daily awareness of any actual or potential breach is therefore of paramount importance. Many security breaches can be discovered or avoided by paying attention to your surroundings on a daily basis, and ensuring that suspicious activity or missing controls are reported to the Scandlines IT Helpdesk (IT.helpdesk@Scandlines.com) or your superior.

Documents for further reference:

▼ **Scandlines' Acceptable Use Policy**





7 DATA PROTECTION AND DATA ETHICS

a Data Protection

Employees must adhere to all applicable laws and regulations and company guidelines protecting personal data and privacy.

If important information were disclosed to inappropriate addressees, were temporarily or permanently lost, or were unreliable, serious damage could be caused. Further, if customer information were to be publicly disclosed, this could potentially result in a reputation and/or commercial exposure and civil or possibly even criminal liability.

Scandlines takes the obligation to process personal data in an orderly and secure manner very seriously. The protection of personal data and the rights and integrity of individuals is of paramount importance to Scandlines.

Scandlines shall as a minimum comply with local data protection legislation. National legislation may include provisions regarding the processing of personal data, which contradict the policies and guidelines on data protection established in Scandlines.

If applicable, national legislation requires a higher level of protection for personal data than such policies/guidelines, such stricter requirements are to be complied with. If Scandlines' policies/guidelines are stricter than the local legislation, Scandlines' policies/guidelines must be complied with.

Scandlines has established a governance organisation to ensure that Scandlines continuously comply with the regulation on protection of personal data as set out in the GDPR, as well as any locally applicable personal data protection legislation.

b Data Ethics

Scandlines has developed and implemented a policy on data ethics. This policy is a supplement to our existing GDPR policies and data protection statements.

The data ethics policy is relevant in scenarios requiring thoughtful and responsible decision-making where existing laws and regulations do not necessarily provide clear ethical guidance. This can include, but is not limited to, large-scale use of non-personal data, technological development and evolving risks.

The policy describes the fundamentals regarding the handling of data for Scandlines as well as the applied security measures. For example, we will only disclose data to authorities if there is an obligation to do so according to legislation and authority decisions.

Further, we will only apply machine learning, artificial intelligence, and the use of algorithms to improve the services Scandlines delivers to our customers, and to boost openness and transparency about Scandlines' activities and social impact.

Documents for further reference:

- ▼ **Scandlines' Data Protection Policy**
- ▼ **Scandlines' Data Breach Policy**
- ▼ **Scandlines' Data Protection Statement Employees**
- ▼ **Scandlines' Data Ethics Policy**





Environment, Social & Governance

Scandlines has defined a strategic goal to lead the environmental change in the Baltic Sea and held up for years its "Green Agenda" - a vision of green ferry operation. To broaden our Green Agenda, we have developed six key focus areas to reflect the most relevant and important aspects of sustainability across the entire organisation of Scandlines, its operations, and its stakeholders.

In line with the ESG Framework, sustainability at Scandlines goes beyond climate action through our green ferry operations. It covers additional aspects of environmental protection (E - Environmental) and includes social concerns in the company and along its supply chains (S - Social) as well as good governance (G - Governance).

1. ENVIRONMENTAL PROTECTION

Scandlines is committed to protecting the environment, particularly in relation to the preservation of our marine environment. We further aim to reduce our environmental impact in other areas, such as biodiversity, water and other emissions. We have defined a vision of converting Scandlines' vessels to zero direct emission ferries and claim a position as an industry leader with a clear impact on the sector's green future.

2. HEALTH AND SAFETY

The safety of our employees, workers, customers, vendors, and other stakeholders is of paramount importance to Scandlines and we are committed to do everything possible to ensure their physical, mental, and emotional well being.

3. PEOPLE

Being the principal employer in some of the regions where we operate, we have a high responsibility towards our employees and workers providing stable employment, decent work environment including equal treatment and provision of relevant education and development opportunities.

4. CUSTOMER SATISFACTION

Scandlines engages with customers and support their aspirations to travel responsibly, and we are focussed on ensuring customer retention and satisfaction by providing safe and efficient transportation combined with a varied retail and catering offering.

5. COMPLIANCE & ETHICS

Scandlines never compromises on its commitment to honest and ethical behaviour, and complies with all relevant anti bribery laws in all jurisdictions in which we do business.

6. HEALTHY SUPPLY CHAINS

With more than 1,500 vendors, Scandlines has a responsibility to ensure fair competition and contracts, which consider environmental principles, ensure the health and safety of workers and employees of vendors and that human rights principles are adhered to.

Participation in global initiatives

Scandlines is participant of the **UN Global Compact**. By signing the Global Compact, we commit to integrating ten global principles, within human rights, labour, environment and anti-corruption into our strategy and daily business.

Through our continuous efforts and implemented projects in our focus areas, we also contribute to the achievement of selected United Nations' **Sustainable Development Goals** within the agenda's 2030 timeframe.



Documents for further reference:

- ▼ Scandlines' Policy on Environment, Social & Governance
- ▼ Scandlines' Guideline on ESG Communication
- ▼ Scandlines' Vendor Code of Conduct



Human rights

Scandlines adheres to all applicable human rights and labour laws. Vendors are requested to apply the same principles and particularly to prohibit and refrain from any form of child labour or forced labour, to allow the freedom of association for their employees and fully comply with the applicable national laws and regulations on remuneration and working time. On a voluntary basis, Scandlines has also adopted the principles of the UK Modern Slavery Act.





Vendors and third parties

Our vendors and business partners are an important part of our business.

Transparency is key.

Scandlines treats its vendors and other third party business partners, including agents and consultants, with respect and is committed to conduct its contracting and procurement practices in a fair and transparent manner.

We select vendors that share our principles of legal and ethical behavior. To that effect, Scandlines has set up a specific Code of Conduct for its vendors. This Vendor Code of Conduct will be communicated as part of the contractual agreements to each vendor.

Scandlines expects vendors and other third party business partners to comply with all applicable laws and regulations, including anti-bribery legislation, and including those terms which are implemented into contractual agreements with Scandlines. Scandlines will not tolerate non-compliance of its vendors or other third party business partners and will take appropriate action where necessary.

Moreover, Scandlines works to ensure that its agents and other intermediaries, joint venture companies and joint venture partners, consortia, contractual partners and vendors do not make facilitation payments on Scandlines' behalf. If there are doubts about a payment's nature and if it might be considered a facilitation payment, the payment may only be approved if the official or third party can provide a formal receipt or written confirmation of its legality. If the demand is accompanied by immediate and proven threat of physical harm, then safety should be put first, the payment approved and the case immediately be reported to the superior or Group Legal & Compliance within Scandlines indicating the circumstances and amount of the payment.

Documents for further reference:

▼ Scandlines' Vendor Code of Conduct



Conflict of interests and community life

Scandlines recognizes that its employees have a private life, families, and friends, and may be members of, or close to, various local, political, or religious communities and associations.

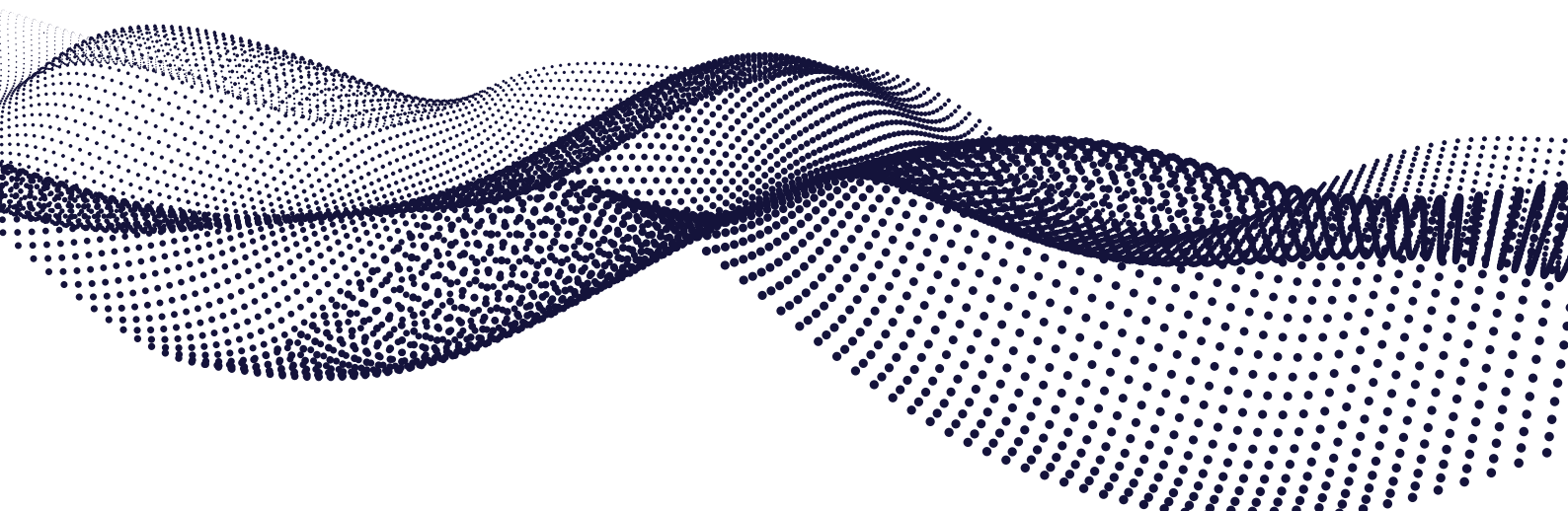
However, all decisions we make must be based solely on what is best for Scandlines and our stakeholders.

A conflict of interest may occur when your personal interests and Scandlines' interests are different and this may interfere with your ability to make the right decision in the best interest of Scandlines.

You should prevent and avoid situations with actual, potential, or perceived conflicts of interest in order to protect both you as an employee and Scandlines from fines, reputational damage, legal risks, and loss of income and trust.

A conflict of interest may occur when personal interests of an employee or the interests of a third party compete or conflict with the interests of Scandlines. Examples of potential conflicts of interest include running a private business on the side, romantic relationships with co-workers, or hiring friends or family as business partners or new employees.

Be open, disclose and discuss with your superior any actual, potential, or perceived conflict of interest. Having a conflict of interest does not necessarily mean that the activity at issue must be avoided or discontinued. Your superior will decide whether any measures should be taken, for instance stepping back from the situation that caused the conflict of interest.





Actions in the event of non-compliance

Speak up and take responsibility.

This Code of Conduct is for all of us and for a better Scandlines.

In the event of non-compliance with applicable laws and regulations, company guidelines or this Code of Conduct, Scandlines will take appropriate action.

Depending on the circumstances, this can include explanations to individual employees so that they understand why we do not tolerate a certain behavior, or we can take appropriate disciplinary action.





Reporting of illegal or unethical conduct

Violations of laws, regulations and company guidelines, including this Code of Conduct, have serious consequences for the company and the individuals involved.

Employees are expected to report any such violations, including those of third parties, to their superior or Group Legal & Compliance. Criminal offenses must be reported without delay.

▼ Germany: +49 (0)800 33 01 132

▼ Denmark: +45 70 30 00 43

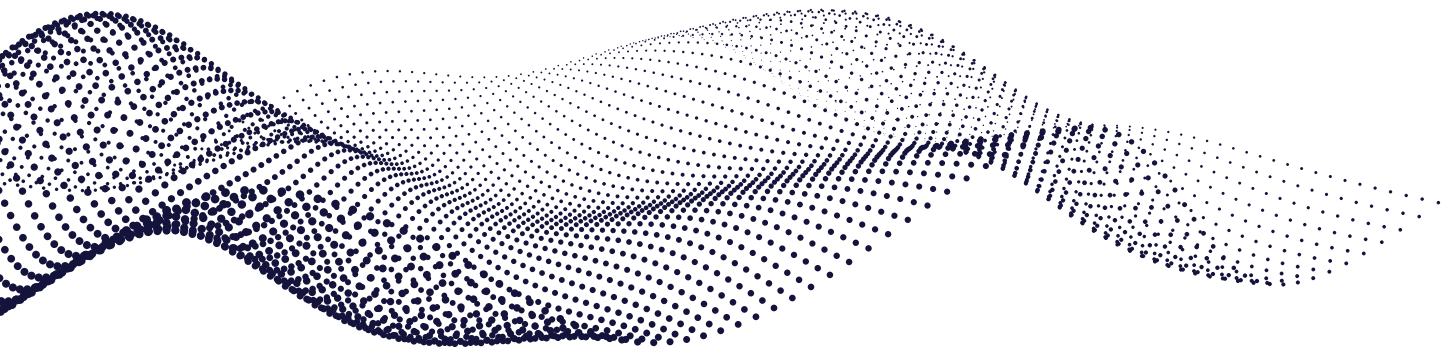
▼ scandlines.whistleblownetwork.net

All employees and third parties are free to use the whistleblower service for any violations of laws, regulations or company policies (no matter if relevant under criminal law perspective or not, and do so anonymously or under their name according to their own personal choice).

Scandlines does not treat such reporting as denunciation, but encourages every employee to support our aim of overall ethical conduct.

However, employees reporting any violation or suspicions of violations have to act in good faith when doing so. Scandlines will not tolerate, that employees make reports without reason or in order to compromise any person or for personal benefit. If Scandlines has sufficient evidence that a report was made for such reasons, appropriate action will be taken.

You can find information regarding the whistleblower service on the intranet and internet.





Going forward

a Changes and suggestions

Scandlines will review this Code of Conduct on a regular basis and the Board of Management will decide upon amendments as appropriate.

Employees are encouraged to make suggestions for improvement of this Code of Conduct and other company guidelines, and to point the Group Legal & Compliance department or the CEO of the Scandlines group to new compliance challenges.

b Whom to contact for questions and suggestions

The Group Legal & Compliance department and the HR department always welcome questions. You can find contact details of employees in these departments on Scandlines' intranet.

Group Legal & Compliance can always be contacted through the following e-mail address:
Compliance@scandlines.com



