

Data ethics policy

Who are we and what do we do?

Lauritzen Fonden is a commercial foundation that provides support for non-profit activities. The business activities are grouped in Lauritzen Fonden Holding, which count the companies J. Lauritzen, DFDS and other investments. The purpose is to work for Denmark's reputation by promoting and developing Danish shipping, especially within international shipping and Danish business in general.

The foundation's business activities are thus primarily in the maritime industry and particularly in independent shipping companies. The annual non-profit distributions are specifically aimed at organizations and individuals who work with vulnerable children and youth. Thus, it is not Lauritzen Fonden's core business to collect or use data.

With whom do we exchange data?

Lauritzen Fonden has, through its activities, data exchange with the below, who are assessed to be our primary stakeholders:

- Employees, managers, and the board of the Foundation
- Subsidiaries and associated companies
- Applicants, grant recipients and evaluation suppliers within the non-profit sector
- Tenants in connection with property letting (Klithuset and Platformen)
- Other direct collaboration partners (e.g. banks, accountants, public authorities)

In addition to the primary stakeholders, the foundation has also mapped secondary stakeholders.

Collection and use of data

Lauritzen Fonden handles all stakeholders' data in a responsible manner and within applicable legislation. The foundation only collects data that is relevant for the foundation's work - and thus only uses data in relation to the purpose for which it was collected, e.g. bank information related to payment of grants.

In connection with the foundation's distributions, applicable foundation legislation and provisions regarding the collection, use and deletion of data are followed - thus Lauritzen Fonden follows foundation and GDPR legislation.

Lauritzen Fonden uses both a HR and board portal as well as an application system which complies with current legislation and regulations - and relevant data processing agreements have been entered, which ensure responsible handling of data with our IT solution suppliers and partners.

Procedure for data handling

All data handled by the foundation is mapped. The mapping contains types of data, applicable rules for storage, use, sharing and consent, rules for deletion and who is responsible for the data. To ensure responsible data behavior by management and employees, the foundation has prepared concrete advice

for good data behavior daily. All employees must review and agree to the foundation's data behavior once a year.

Lauritzen Fonden's guidelines for data ethics

- At Lauritzen Fonden, we see data ethics as an integral part of our Foundation's governance, including that the companies we have investments in are expected to comply with applicable legislation and regulations.
- All employees, managers and board members in the Lauritzen Foundation are informed about the Foundation's data ethics policy and have agreed to the foundation's "data behavior", which clarifies correct data behavior and good habits.
- All employees, managers, and board members of the Lauritzen Foundation
 - show respect for the use of all data, including data that may affect other people's lives and well-being.
 - are willing to learn from mistakes and to allow openness about problems to lead to improvements.
- All the foundation's collaborators who handle data in relation to the foundation's work, for example in connection with grants for research or when evaluating projects, are expected to show respect for the use of all data, including data that may affect other people's lives.

Who is responsible for the policy?

The board of directors is responsible for drawing up and approving the foundation's data ethics policy. On a day-to-day basis, it is the foundation's management that is responsible for implementing and complying with the policy, including ensuring appropriate training and updating knowledge about data ethics for the foundation's employees.

This data ethics policy was approved by Lauritzen Fonden's board at a board meeting on Tuesday 30 November 2021 and last updated on 30 November 2022. Going forward, the policy will form part of the board's annual schedule, where experiences with data ethics, data practices and the latest legislation will be the starting point for any future updates.