

## Sustainability policy

Lauritzen Fonden aims with this sustainability policy to set the framework for the foundation's work with social, environmental and climate responsibility as well as managerial responsibility.

### What is Lauritzen Fonden and what is the Foundation's work?

Lauritzen Fonden is a commercial foundation that supports non-profit activities. The business activities are grouped in Lauritzen Foundation Holding, which includes, among others, the companies J. Lauritzen, DFDS and other investments, with the purpose of working 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 primarily in the maritime industry and in particular independent shipping companies. This is where the foundation has its greatest (indirect) social, environmental and climate impact as well as managerial impact. The annual funds are largely directed towards organizations and individuals working with children and youth in vulnerable positions, primarily in Denmark.

### The purpose and scope of the sustainability policy

As a commercial foundation, Lauritzen Fonden operates with a double purpose, which is why the foundation's social responsibility links both to the foundation's business activities (investments) and the foundation's non-profit work (grants). In addition, the foundation is an employer, as well as owner and operator of three properties, which are also included in the foundation's social responsibility.

### Approach – compliance, principles, and values

Lauritzen Fonden's approach to social, environmental and climate responsibility, as well as managerial responsibility, is anchored in the foundation's DNA, which is based on operating a business with both social responsibility and a socially responsible view of humanity.

With investments in a global industry, it is essential that universally accepted and adopted conventions of human and worker rights, environmental protection, climate impact and anti-corruption are the starting point for work with multiple bottom lines. Therefore, the foundation's own activities, the framework the foundation sets for investments and the foundation's distributions, are based on an approach of compliance with respect to applicable laws and regulations, universal principles for responsible business management and the foundation's values and view of humanity.

### Social Responsibility

Lauritzen Fonden **supports and respects the protection of internationally proclaimed human rights**, including the UN Guiding Principles on Business and Human Rights – and will work to ensure that the foundation does not contribute to violations of human rights. This includes respecting the freedom to organize and recognizing the right to collective bargaining. The foundation also supports in its approach the eradication of all forms of forced labor, the abolition of child labor and the elimination of discrimination in employment and employment conditions. In addition, the foundation works specifically with its grants to contribute to specific SDGs.

### Environmental and Climate Responsibility

Lauritzen Fonden supports **a responsible approach to environmental challenges**, including also taking initiatives to promote greater environmental responsibility. The foundation also encourages the

development and dissemination of environmental technologies. In addition, the foundation works specifically with its distributions to contribute to specific SDGs.

### **Managerial Responsibility**

Lauritzen Fonden **opposes all forms of corruption**, including extortion and bribery. The Foundation works according to the principles of foundation governance, where transparency and propriety are essential for the management of the foundation, the foundation's investments, and distributions. In addition, the Foundation works specifically with its grants to contribute to specific SDGs.

In practice, this means that all three of the above areas are integrated into the foundation's relevant policies and/or procedures and regulations in the area. An expectation that is also communicated in those areas where the foundation can actively exercise ownership and/or has decisive influence.

### **Who is responsible?**

It is the board of Lauritzen Fonden that is responsible for the development and approval of the foundation's sustainability policy. In daily operations, it is the foundation's management that is responsible for implementing and complying with the policy, including ensuring appropriate training and knowledge updates on sustainability for the foundation's employees.

*This sustainability policy was approved by the board of Lauritzen Fonden at the board meeting on Wednesday, November 30, 2022. Going forward, the policy will be included in the board's annual schedule, where experiences and legislation in sustainability – both in the social, environmental and climate and managerial areas – will be the starting point for any future updates.*