



Aarsleff's Code of Conduct

Our high-level expertise makes us specialists in planning and completing large, complex projects within infrastructure, climate change adaptation, the environment, energy and building construction. In industrialised countries as well as in developing countries, a well-functioning infrastructure is essential for sound financial growth in society. Aarsleff wants to contribute towards this.

Aarsleff's Code of Conduct applies to all employees in the Aarsleff Group. Employees at all levels of the organisation are required to comply with the Code of Conduct, from managers to individual employees. The individual managers are responsible within their fields of responsibilities to ensure that employees and business partners are informed of Aarsleff's Code of Conduct and the requirement to comply.

The basic values of the Group

We are professional and business-minded. We supply specialist skills, and we are able to combine these for turnkey projects in accordance with the customer's requirements. We take responsibility for supplying quality with professional pride and high efficiency.

We live up to agreements, and we have an open and honest communication. We are loyal, focused and constructive when we collaborate with customers and business partners to meet common goals. Our work is characterised by commitment, job satisfaction and diligence in everything we do. We contribute constructively and creatively to the development of new, improved and more cost-efficient solutions at all levels of the organisation.

The environment

When we produce, our position on the environment is based on compliance with current legislation and the environmental requirements of our customers. We are aware that our activities influence our surroundings. Environmental aspects are considered during design and choice of method. We seek to minimise waste and excessive consumption when we handle materials.

Meeting environmental objectives forms the basis of many of our infrastructure projects. We carry out a number of solutions with a view to improving the environment, establishing sustainable energy solutions and climate adaptations.

Employees, safety and working environment

We must respect internationally recognised human rights. We do not use forced labour, slave labour or other forms of involuntary labour at our work sites. We do not allow any practice that would restrict free movement of employees. We do not allow discrimination or harassment. We recognise the employees' right to organise. We are obliged to provide a safe and healthy working environment for all our employees.

Child labour

We do not accept child labour as defined in accordance with the relevant ILO conventions. If national legislation in the country in question stipulates a higher minimum age for admission to employment and work, this shall apply to our activities.

Laws, regulations and international conventions

It is a basic requirement that we always operate within the framework of the law and international conventions. All Aarsleff employees must as a minimum respect and comply with competition rules, environmental legislation, labour market legislation, safety requirements and other provisions which set up the framework of our company in all the countries where we work.

**Competition and anticorruption**

We want to contribute to a sound, democratic and competitive development of society in Denmark and abroad. We do not allow any kind of price cooperation, cartel formation or abuse of market dominance. We always act in accordance with current competition laws. We will not give or accept bribery in any form.

Requirements to business partners

As a minimum, Aarsleff has the same requirements to business partners, including suppliers, as stated in Aarsleff's Code of Conduct, and we expect that these are adhered to by our business partners.

Breach of the Code of Conduct

Non-compliance with the requirements of this Code of Conduct shall be reported to the executive management of Per Aarsleff Holding A/S who are obliged to take action.

Jesper Kristian Jacobsen
CEO

Lars M. Carlsen
Deputy CEO

Mogens Vedel Hestbæk
Group CFO