

Codan A/S
Codan Forsikring A/S
Forsikringselskabet Privatsikring A/S

Human Rights Policy
Guidelines of the Board of Directors

EXTERNAL POLICY STATEMENT

Codan Human Rights Policy Statement

The objective of this policy is to minimise risks to Codan from a breach of international Human Rights standards by the company or by association with business partners and suppliers.

It aims to protect the business by providing a framework of fundamental principles of Human Rights by which Codan will be guided in the conduct of its business.

Background

Human rights can be defined as basic rights that allow individuals the freedom to lead a dignified life, free from fear or want, and free to express independent beliefs.

Codan supports the principles of Human Rights set out in the Universal Declaration of Human Rights (UNDHR) and is a signatory of the United Nations Global Compact.

As an insurer, not all principles of the above codes are relevant but, as a major insurer of commercial, industrial and individual risks we endeavour to ensure our direct operations and any interactions with business partners do not make us complicit in Human Rights violations in accordance with the above codes.

Scope

This Policy applies to all Company operations.

Particular attention is required by procurement functions when considering tenders, third party contracts, business partners, suppliers and their supply chains where practical. It is not feasible to assess every supplier and the entirety of their supply chain.

While we do not have a direct influence over our business partners' operations, we look to engage with them and demonstrate our own internal standards. Where local legislation conflicts with this statement, we will comply with the law while seeking to promote best practice through our own conduct.

The role of companies and Human Rights has no single universal set of principles. We continue to monitor international developments and adhere with best practice such as the UNDHR and UN Global Compact whilst being mindful of national and cultural differences.

Statement of Principles

Codan respects and supports the following:

- The right to equal opportunity and non-discriminatory treatment
- The right to security of person
- The rights of children
- The freedom of association and right to collective bargaining
- It will not use forced or compulsory labour
- It will provide a safe and healthy workplace
- It will pay workers a fair wage
- It will not pay bribes

- It will ensure that the company's services and products are not used to abuse human rights

Employees

Codan employees are required to comply with our Business Principles, Brand Beliefs and code of conduct through our human resources policies and procedures.

Business Partners and Suppliers

Codan will strive to ensure that procurement functions (dealing with tenders, third party contracts and suppliers) and functions dealing with business partners (commercial lines, joint ventures, etc) endeavour to seek partners upholding the same principles through their operations and supply chains where practical.

Investments

Codan will continue to strive to ensure that investments are managed giving consideration to the above principles.

Customers

Codan will seek to ensure that its products and services are not used to abuse human rights. Codan will regularly appraise the social and economic climate of every country where we do business.