



POLICY FOR DATA ETHICS

LARS LARSEN GROUP

September 2023



INTRODUCTION AND PURPOSE

As a result of the digital development, Lars Larsen Group is increasingly using data in connection with the operations of companies. With the increased use of data follows an important focus on data ethics.

SCOPE

The Policy for Data Ethics has been prepared as an overall subject framework which applies to Lars Larsen Group.

INTRODUCTORY COMMENTS

Companies within Lars Larsen Group are independently responsible for implementing a policy on Data Ethics.

The Policy for Data Ethics covers use of all data types and is thus not limited to the use and protection of personal data.

The Policy for Data Ethics complements e.g. the principles of transparency and data minimisation in the Data Protection Act as well as rules on integrity and confidentiality. The policy also supplements policies on handling of personal data, use of cookies, etc.

The policy is aimed at customers, guests, visitors to our website, current and potential partners, as well as employees. It is essential that these parties and the outside world trust our way of using data.

Below, it is described how we work with ethical use of data and new technologies. The policy is based on different data ethic topics, which includes data types that we are using, how this data is provided and how we use new technologies.

If you have any questions or comments about the Policy of Data Ethics, please contact us through contact@larslarsengroup.com.

STATEMENT

TYPES OF DATA, USAGE AND THIRD PARTIES

At Lars Larsen Group, data is an integral part of our work. Data can for example be related to visitors to our website or management of an existing or potential collaboration. Data will typically be with our employees, customers and/or partners, which includes general personal data but also behavioural data. Data is obtained either directly from the data subject or via a third party.

When we use data from third parties, we expect that third parties are in lawful possession of this data, can legally give Lars Larsen Group the right to use this data, and that they otherwise prioritise the efforts for data protection and demonstrate ethically correct handling of data.



We do not resell data but, if necessary, we provide data in accordance with agreement, legislation, court, or authority decisions, or in emergency cases.

THIRD PARTY DATA POLICY

In cases where we use third party data, it is expected by the third party that data ethical considerations, and if possible, a data ethic policy are integrated.

USAGE OF NEW TECHNOLOGIES AND ALGORITHM TRAINING

If we use machine learning, artificial intelligence and / or algorithms in connection with e.g. optimisation or segmentation, we will strive to ensure that the technology in question does not deliver results that may be discriminatory or biased.

EMPLOYEES' AWARENESS ABOUT DATA ETHICS

Lars Larsen Group strives to ensure that employees are well-informed about data ethics and that they handle data correctly. Lars Larsen Group will continuously support the understanding of the importance of data ethics.

We strive for openness about errors and problems, so that we continuously improve our use of data. In Lars Larsen Group, it is possible to communicate anonymously via a whistle blowing service.

DECISIONS ON USAGE OF DATA AND NEW TECHNOLOGY

The daily work with data ethics takes place in relevant business areas in Lars Larsen Group. The respective business areas are responsible for informing the Executive Board.

The Board of Directors of the respective companies are the owner of the Policy for Data Ethics. The Board of Directors assesses in accordance with specific needs and at least once a year, whether the policy needs to be updated.

Reporting in accordance with the Danish Financial Statements Act is made in the management's review in Lars Larsen Group annual report.

This Policy for Data Ethics was last evaluated September 2023.

