

Itm8 Group

General Compliance Policy

1 Introduction

The Board of Directors of AX VI INV4 Holding ApS (Cvr. no. 42520292) (Itm8 wishes to define the general compliance policies and strategies of compliance within itm8 Group.

Itm8's Board of Directors has approved this General Compliance Policy in accordance with the itm8 Corporate Governance Policy. The General Compliance Policy will be updated at least annually by the Board of Directors of itm8.

We consider integrity to be itm8 Group's core value. We demand integrity and promote and recognize ethical conduct and compliance with rules by our people in all job categories within the entire itm8 Group. Itm8 takes the basis for this to be strict compliance with both the spirit and the letter of external and internal rules and ethical conduct in all our actions. Itm8 has included this in the Code of Conduct and expects all Employees of the itm8 Group and, where applicable, our Business Partners to conduct themselves in this way.

The General Compliance Policy shall apply for the entire itm8 Group and where applicable also for itm8 Group's Business Partners.

2 Object and purpose of itm8's General Compliance Policy

This General Compliance Policy represents the statement of itm8's position and the measures put into place to prevent, detect, and manage Compliance risks and achieve the itm8 Group's strategic and operational Compliance objectives.

This set of measures has been structured within the framework of the Compliance Management System that itm8 has developed in order to create an environment for the prevention, detection, and early management of Compliance risks, to reduce any unwanted effects that might arise, and contribute to generating a Compliance Culture by all Persons subject to this General Compliance Policy in all respects that apply to them and putting it into practice in their day-to-day conduct.

In particular, through this General Compliance Policy and the values laid down in the itm8 Code of Conduct, itm8 aims at:

- Formulate and make public itm8 Group's dedication and commitment to strict compliance with the Compliance obligations in effect for itm8's activities at all times.
- Set and report the strategic Compliance objectives or principles and the Compliance Management System framework for them that itm8 has put in place to achieve those objectives.
- Identify the Employees of itm8 Group in charge of the Compliance Management System governance and the responsibilities and authority they have for doing so.
- State the obligations and commitments incumbent on all Employees of itm8 Group and Business Partners pursuant to this General Compliance Policy and in particular describe the means available for reporting breaches or non-compliance and the consequences of those breaches and non-compliance.

3 Scope of application

Subjective scope

Compliance with this General Compliance Policy is mandatory and generally applicable across the entire itm8 Group. The Employees of the itm8 Group, whatever their jobs and wherever they are working, must comply with the content of this General Compliance Policy unless applicable law in the jurisdiction in which they are operating lays down stricter requirements, in which case the latter will prevail over this General Compliance Policy.

If appropriate based on the specific circumstances of a given subject matter, Business Partners may also be subject to this General Compliance Policy in whole or in part in keeping with the itm8 Group's Third-party selection Due diligence procedures to ensure fulfilment of the Compliance obligations.

Objective scope

The content of this General Compliance Policy is basically directed at those itm8 activities or processes that involve exposure to Compliance risks. Based on the Compliance risks identified itm8 has defined the following Compliance Areas: "Legal", "GDPR", "Information security" and "Sustainability", respectively.

The Compliance Areas are regulated in the following policies:

- Legal Compliance Policy
- GDPR Compliance Policy
- Information Security Policy
- Sustainability Policy

More generally, if it decided by Group Management that additional Compliance risk should be handled, Group Management may include additional policies handling such additional Compliance risk under the framework established pursuant to the Compliance Management System at any given time.

4 itm8 Group's Compliance objectives (What)

Group Management has set the following strategic Compliance objectives or principles to govern its compliance measures, to be adhered to by the entire itm8 Group, and, where appropriate, Business Partners, who agree to:

- ✓ Act at all times ***in accordance with applicable internal and external regulations*** and with the commitments itm8 has made voluntarily and follow the principle of zero tolerance for non-compliance and Breaches.
- ✓ Promote a ***Compliance Culture***, disseminate among the ***Employees of the itm8 Group the rules, policies, and procedures they are to follow when performing their duties***, provide training for relevant Employees of the itm8 Group, and raise their awareness of and responsiveness to, the importance of Compliance, the consequences of Breach, and the duty to report any conduct that entails or may entail Breaches or Non-compliance.
- ✓ Develop and contribute to developing, reviewing, updating, and improving the ***Compliance Management System*** and other management systems to ensure that the specific Compliance Areas are effective and enable the itm8 Group to reach its Compliance objectives.
- ✓ Implement, follow, and abide to an ***efficient Compliance Function*** responsible for and with authority over operating the Compliance Management System and in charge of, e.g., supervising the functioning of and compliance with the Compliance Management System, with powers of independent oversight and initiative.
- ✓ Put in place and follow the due diligence measures required to be able to properly select and monitor ***Business Partners*** and/or ***Third parties*** with which relationships of any kind are to be entered into and ensure that those relationships are based on integrity and fulfilment of itm8 Group's Compliance obligations.
- ✓ Implement, disseminate, and promote use of means for a ***reporting conduct***, that entails or may entail b

- ✓ Breaches or Non-compliance so that any such conduct may be investigated and ensure confidentiality and protection of the fundamental rights of the parties involved.

These strategic Compliance objectives and principles form the basis for the measures taken by the itm8 Group in Compliance matters. Furthermore, itm8 will on specific areas, set each year's operational Compliance focus points of the itm8 Group for achieving compliance with the above-mentioned strategic Compliance objectives.

5 Elements of the Compliance Management System (How)

The essential elements of itm8's Compliance Management System to ensure effective functioning and achievement of Compliance objectives are:

- ✓ The **General Compliance Policy** based on the values of the **Corporate Governance Policy** and the **Code of Conduct**, an organised statement of itm8's position and the measures it has put in place to prevent, detect, and manage Compliance risks.
- ✓ The **Compliance function**, composed of **itm8's Audit Committee** supervising the functioning of and compliance with the Compliance Management System throughout the itm8 Group, with powers of independent oversight and authority to set initiatives for Group or Entity Management.
- ✓ The **Risk and control matrices** for the Compliance areas in which Compliance risks have been identified, listing the measures aimed at preventing, detecting, and managing those risks.
- ✓ The **Policies, procedures, processes, and other internal rules** making up the body of rules of the Compliance Management System.
- ✓ **The planning, operational, supervisory, and reporting measures** for each of the elements comprised by the Compliance Management System overseen by the Audit Committee in ongoing cooperation with the itm8 Group's other business Departments and, as appropriate, with the Group Management and Entity Management of Associated Companies.
- ✓ The **itm8 whistleblowing channel** enabling all persons authorized to do so under the itm8 Whistleblowing Channel Operating Policy to report incidents relating to Non-compliance and Breaches of the itm8 Code of Conduct directly to the Audit Committee.
- ✓ The **disciplinary system** applicable in cases of Non-compliance or Breach in accordance with employment legislation and the itm8 Group internal rules.

- ✓ ***Mechanisms for review and improvement***, whether ongoing or taken from time to time, and those put in place as a result of a Breach or Non-compliance to enhance the Compliance Management System's sustainability, adequacy, and effectiveness.

6 Governance and commitment to the Compliance Management System (Who)

The Audit Committee

itm8's Compliance Function includes an ***Audit Committee*** which must ensure that this General Compliance Policy is effectively implemented via the various measures envisaged within the framework of the Compliance Management System throughout the entire itm8 Group.

The Audit Committee is a body of itm8 Group comprising the Persons having the following positions:

- Head of Compliance and Security
- General Counsel
- Business Development and Sustainability Manager

itm8 has assigned the ***Audit Committee the powers*** to perform the independent oversight and the greatest possible self-sufficiency in carrying out its duties unconditioned by business considerations that might prevent it from performing its duties.

Under this General Compliance Policy, the Audit Committee has the full support of itm8. It has direct access to that itm8 and has the responsibility of supervising the compliance with the Compliance Management System throughout the itm8 Group. The Audit Committee has authority to receive reports of Breaches and Non-compliance related to the Compliance Management System as envisaged under the ***itm8 Whistleblowing Channel***.

The Audit Committee is, furthermore, one of the primary bodies having the responsibility of investigating reports submitted in accordance with itm8's Breach and Non-Compliance Investigation Procedure. The Employees of the itm8 Group must immediately furnish all documents and information when requested by the Audit Committee.

The Audit Committee performs its tasks independently under this General Compliance Policy and the Compliance Management System, without need of any additional specific mandate. For the record, it is clarified that the mandate does not give the Audit Committee the right to enforce sanctions etc. in connection with established violations.

The Audit Committee's independence ensures neutrality in its decision-making. Its independence is bolstered by its functional relationship and direct access to the Group Management and by its separation from the executive team and middle management in charge of operational management. In addition, the Group Management is ultimately responsible for assessing the Audit Committee's performance.

Obligations of the Employees in itm8 Group

The Compliance Management System applies to all the Employees of the itm8 Group, and, irrespective of their position in the itm8 Group. Employees are all expected to (i) ensure compliance with the content of this General Compliance Policy and (ii) respond immediately to any instructions/requests for information that may be issued by the Audit Committee in the exercise of its duties as described above.

Group Management and Entity Management

Group Management and **Entity Management** must not only support the Audit Committee in the performance of its duties but moreover actively foster a Compliance Culture within the itm8 Group. They work to ensure that the Audit Committee has suitable resources so that it can effectively implement the Compliance Management System and promote use of the procedures and guidelines in place to report potentially undesirable conduct that may affect the itm8 Group and its activities, while ensuring confidentiality and protection of whistleblowers, etc.

Besides the obligations incumbent upon all the Employees of itm8 Group, because of their leadership role, Group Management and Entity Management also have the primary obligations set out below.

(a) Obligations of the Group Management

Group Management is by mandate from Bord of Directors of itm8 responsible for formally approving this General Compliance Policy and any required updates and for building and implementing a suitable Compliance Management System for the itm8 Group capable of preventing, detecting, and managing Compliance risks.

As the body in charge of the Compliance Management System, Group Management is responsible for periodically assessing the Compliance Management System's effectiveness and making the necessary modifications when it learns of a serious Breach or when there are significant changes in the itm8 Group's circumstances, in the Compliance risk assessment and/ or in the Compliance objectives set by itm8.

In addition, the Group Management receives, reviews, and signs the reports issued by the Audit Committee, takes whatever action may be proposed by the Audit Committee, and develops those actions it considers most appropriate properly to manage the Compliance risks identified.

(b) Obligations of Entity Management

Entity Management cooperates with the Group Management in the performance of its duties, particularly regarding **itm8 Group's Compliance Culture**.

Due to its hierarchical position and its involvement with itm8's strategic and operational objectives, Entity Management is responsible for directing and supporting all the Employees of the respective Associated Companies in fulfilling their Compliance obligations and ensuring that those obligations are included in their daily activities in the respective Associated Company. When performing its executive duties, Entity Management ensures that the requirements in the Compliance Management System are included in all of the Associated Company's processes and procedures and directs and supports the Employees of the Associated Company in fulfilling the Requirements and achieving an effective Compliance Management System.

It also ensures that the resources that are available are sufficient and adequate to implement the Compliance Management System effectively and reports internally on the extent of implementation in keeping with this General Compliance Policy.

It identifies actual or potential conflicts of interest and takes steps to manage them when responsibility or decision-making authority is delegated in matters involving Compliance risk.

It takes part in the process of identifying, analysing, and assessing Compliance risks when asked to do so and encourages the Employees of the Associated Company, Business Partners and Third parties to use the channels available to report any undesirable conduct that may affect the itm8 Group and its activities.

Entity Management ensures that there will be no retaliation, discrimination, or sanctions against Employees of the Associated Company who report, in good faith, activities entailing Compliance risks or take steps aimed at avoiding involvement in Breaches and Non-compliance.

(c) All Employees of the itm8 Group

All Employees of the itm8 Group have the obligation to be familiar with, observe, and implement Policies, Procedures, Guidelines, and other internal rules based on this General Compliance Policy and to cooperate with the Audit Committee, the Group Management, and Entity Management as necessary.

All Employees of the itm8 Group are obliged to report conduct that occurs in the context of their activities within the itm8 Group that may represent a Breach or Non-compliance of the content of this General Compliance Policy or the other documents making up the Compliance Management System, regardless of whether that conduct was ordered or requested by an Immediate Manager. This reporting obligation is to be performed using the Whistleblowing Channel, whose operation is covered by the itm8 Whistleblowing Channel.

In cases of Breach or Non-compliance, itm8 has a Disciplinary System for Compliance matters for sanctioning infringements and Breaches and Non-compliance with the Compliance Management System in accordance with the employment laws and regulations in force or other laws and regulations that apply to the relationship with itm8. Employment-related measures are to be forceful in proportion to the seriousness of the events concerned while remaining compliant with the applicable laws and regulations. Where appropriate, the Employees' legal representatives must be informed.

Finally, all Employees of the itm8 Group must abide to this General Compliance Policy, attend the Compliance-related training sessions appropriate to their duties or position in the itm8 Group, and immediately furnish all information and documents requested by the Audit Committee.

7 Familiarity and declaration of adherence

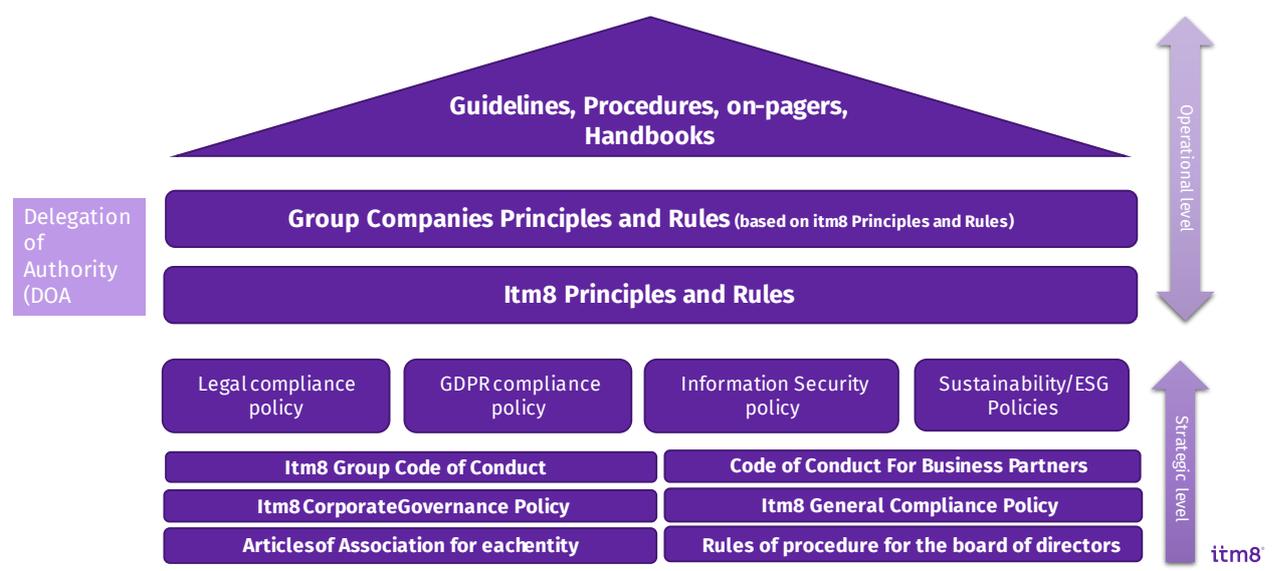
This General Compliance Policy is circulated and placed at the disposal of all Employees of the itm8 Group on the itm8 Group's Intranet.

itm8 will make this General Compliance Policy available to its Business Partners on itm8 Group's corporate website at www.itm8.com.

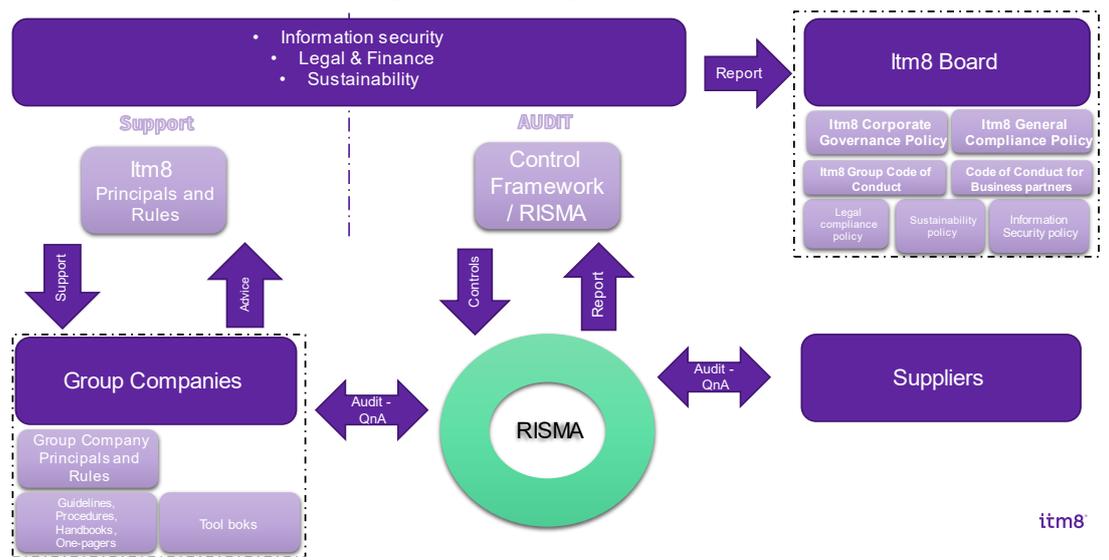
Copenhagen, Marts 2023

Appendix 1 – itm8 House of Compliance

GRC – Compliance and Governance (House of Compliance itm8)



Compliance Management system





Today.
Tomorrow.
Together.

itm8®