

Conflicts of Interest Policy

Subject: Conflicts of Interest Policy

Applies to: BI Holding A/S (BIH) and its subsidiaries: BI Management A/S (BIM) and BI Asset Management Fondsmæglerselskab A/S (BIAM)

Date: August 2024

1. Background

This Conflicts of Interest Policy (the "Policy") has been established by the Boards of Directors of BI Holding A/S (BIH) and its subsidiaries: BI Management A/S (BIM) and BI Asset Management Fondsmæglerselskab A/S (BIAM), collectively referred to as the BankInvest Group.

The Policy is reviewed and updated as necessary by the respective Boards, and at a minimum, on an annual basis.

2. Definition

A conflict of interest refers to a situation where conflicting interests may arise between entities within the BankInvest Group, their employees, partners, and one or more customers or investors¹.

Conflicts of interest generally occur when different parties within the BankInvest Group perform their duties in a way that might lead to unintended or unfair treatment of customers, potentially resulting in financial loss.

3. Purpose

The purpose of this Policy is to identify and manage situations that may constitute or lead to conflicts of interest, thereby mitigating the risk of harm to customers.

4. Risk Management

The BankInvest Group is committed to maintaining effective corporate governance and organizing its operations to minimize or mitigate the risk of conflicts of interest to the greatest extent possible.

5. Employee Competency Requirements

Employees within the BankInvest Group must possess the necessary knowledge and understanding of customer needs to effectively protect their interests. Employees are expected to identify potential conflicts of interest and contribute to the development of measures for managing identified conflicts.

6. Identified Conflicts of Interest

Specific conflicts of interest identified within the BankInvest Group are detailed in the appendices to this Policy, which are available for review upon request.

7. Managing Conflicts of Interest

Conflicts of interest are managed through the following actions:

¹ In the context of this policy, the term 'customers' also encompasses 'investors' unless specified otherwise.

- **Training:** Employees receive training to identify and manage potential conflicts of interest.
- **Procedures:** Business procedures are established to describe the management of identified conflicts of interest.
- **Monitoring:** Regular checks are conducted to ensure appropriate measures are in place for handling conflicts of interest.

8. Reporting

Risks associated with conflicts of interest and their potential impact on customers are reported to the Boards of Directors at least annually.

9. Customer Notification

If a conflict of interest arises that cannot be adequately managed, the affected customer(s) will be informed as promptly as possible. This allows the customer to take informed measures to protect their own interests.