



CODE OF CONDUCT

Our Shared Framework for Ethical and Sustainable Behavior

Purpose and Principles

This Code of Conduct forms the foundation for ALFA Development’s work with responsible business conduct and ESG. It sets the direction for how we, as a company, act responsibly towards our colleagues, business partners, and society. It is a tool to ensure that we operate with integrity, respect, and accountability in our daily work, and in our ambition to develop urban areas that promote high quality of life.

Our approach to responsible business conduct is based on the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises. We therefore work systematically with due diligence, risk management, and remediation of negative impacts on social and governance matters.

Working “the ALFA way” means acting ethically, thinking long-term, and showing responsibility in every decision—whether in project development, operations, or internal processes.

Values and Corporate Culture

Our company culture is based on four core values: **credibility, quality, professionalism, and passion.**

We strive to build long-term and respectful relationships, and we keep our word. Quality and thoughtful solutions are foundational in everything from project development to operations, and we approach every task with integrity and expertise.

Our passion is to create the best possible conditions for people and nature by raising the standard of the built environment.

Environment, Climate, and Responsible Project Development

As a company, we have a special responsibility for the environment and the climate. This means we expect our employees to demonstrate environmental awareness both in construction projects and in daily operations.



At ALFA Development, we view it as a shared responsibility to protect nature and contribute to sustainable solutions:

- Employees and partners must act with care in everyday decisions, including proper waste sorting and responsible resource use
- Any potentially negative environmental or climate impact must be reported immediately to management or via the grievance mechanism
- We proactively prevent, mitigate, and restore environmental damage, this is a collective responsibility

Human Rights, Wellbeing, and Work Environment

We aim to maintain a healthy and safe work environment where everyone is treated with dignity and respect. At ALFA Development, we do not tolerate bullying, discrimination, sexual harassment, or any other offensive behavior.

An inclusive and diverse work environment is key to wellbeing and quality:

- Offensive behavior must be reported to the Health and Safety Committee or through the grievance mechanism. We always respond seriously, promptly, and constructively
- We continuously identify, assess, and manage risks of negative impacts on human rights and workplace conditions, both internally and among partners
- Employees are expected to contribute actively by behaving responsibly and reporting any situation that may pose a risk.

More details can be found in our internal Employee Handbook (January 2025), page 17.

Ethical Business Conduct

ALFA Development operates on the basis of legality, transparency, and fairness. We do not engage in cartels, price fixing, abuse of market position, or any other anti-competitive behavior.

Danish law and relevant international regulations are followed:

- Zero tolerance for corruption and bribery
- No employee may give, receive, or solicit bribes or exert undue influence
- Gifts and hospitality must not compromise objectivity. The limit is DKK 500; any excess must be pre-approved by the CEO or CFO
- Violations are treated as serious breaches of the Code of Conduct

Confidentiality and Data Protection

Confidentiality is a key element of professional conduct at ALFA Development. Employees must protect the information of the company, customers, and partners, and ensure that personal data is handled in accordance with applicable data protection laws:



- Be cautious in public spaces
- Handle documents securely
- Use IT-systems responsibly

Grievance Mechanism and Handling of Impacts

We aim to cultivate a culture of openness and safety, where employees and partners can raise concerns freely. Our grievance mechanism allows for anonymous reporting of serious issues without fear of retaliation. Inquiries can be submitted via the following [form](#)

We are committed to remedying negative impacts that we cause or contribute to, and to addressing impacts within our value chain that we are directly linked to.

All reports are evaluated and addressed in line with the UNGP principles for effective remedy and the OECD due diligence framework.

Compliance and Responsibility

All employees are responsible for knowing, understanding, and complying with this Code of Conduct. This also means seeking advice when in doubt and informing management of suspected breaches or potential conflicts with the Code.

We provide regular training and clearly communicate our expectations to ensure that the Code is practical and integrated into our organization.

The Code of Conduct is our shared commitment to running ALFA Development in a responsible and value-driven way. By acting in accordance with our values and principles, we help create sustainable projects and relationships, for people, the environment, and the future.

This Code was developed internally with external assistance and approved by Executive Management. It will be reviewed annually for possible updates.

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