

Occupational Health and Safety Policy

Purpose

At LOWENCO is EN ISO 45001 (Occupational Health and Safety) certified, and we believe that a healthy and safe work environment supports our business. Increased security, well-being, and extra energy are essential positive elements for the benefit of employees, customers, suppliers, neighbours, and the LOWENCO. We strive for sustainability in everything we do.

This means that, in practice, wherever we operate in the world, LOWENCO follows and supports applicable legislation. This Policy – LOWENCO's Occupational Health and Safety Policy – focuses on the health and safety of employees, customers, and business partners.

Applicability

This Policy applies to all employees of LOWENCO. The Policy applies in all areas where LOWENCO carries out work. At LOWENCO, we have effective and safe programs to prevent injuries and illnesses in the workplace. LOWENCO wants a safe and healthy working environment, so we protect our working environment, both internally and externally. We review legal risks for all new or modified business activities to ensure compliance with applicable laws in our facilities, products, services, and operations.

We reduce, where possible, the use and application of toxic/hazardous materials and avoid pollution.

We are continuously working to improve our occupational health and safety Policy so that we can help support and develop the world's green transformation.

Responsibility

All LOWENCO employees are responsible for ensuring that our Occupational Health and Safety Policy is followed.

Anyone who believes there is a violation or concern about the possibility of work-related injury should immediately report it to their immediate manager. The manager must pass on the concern to the HSE Officer (COO).

The manager's responsibility:

LOWENCO managers must monitor compliance with the Policy and take action if anything needs to be changed/corrected.

Management must:

- Develop procedures and monitor compliance
- Set annual targets for the Occupational Health and Safety Policy
- Ensure a thorough introduction before launching new/redesigned products
- Ensure open and responsible communication with employees, customers, neighbours and authorities on occupational health and safety issues
- Conduct employee well-being survey, including statutory Occupational Health and Safety Assessment.
- In cooperation with the health and safety organization, provide relevant and effective training in the field.
- Ensure that employees appointed to have occupational health and safety responsibilities are critically assessed in relation to their background and task before the appointment. There is ongoing monitoring of whether their current job

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matches the purpose of having occupational health and safety responsibilities.

- Ensure cooperation with customers, suppliers and other partners supports LOWENCO's Occupational Health and Safety Policy
- Ensure that in critical situations (emergency evacuation, work-related deaths, health concerns, etc.), the COO is informed immediately

Hourly Paid Employees – Payment for overtime, staggered working hours, and travel time*

Overtime

The following applies, excluding breaks:

Monday – Thursday:

- The first 7,5 hours: Normal rate
- Subsequent 3 hours: 50% supplement
- Over 10,5 hours: 100% supplement

Friday:

- The first 7 hours: Normal rate
- Subsequent 3 hours: 50% supplement
- Over 10 hours: 100% supplement

Saturday:

- The first 3 hours: 50% supplement
- Subsequent hours: 100% supplement

Sunday/holiday:

- All hours: 100% supplement

Staggered Working Hours

The following applies, excluding breaks, for work between 18:00 – 06:00:

- The first 3 hours: 50% supplement
- Subsequent hours: 100% supplement

Travel Time

For transport/travel hours between 00:00 – 24:00, regardless the means of transport, the following applies:

Monday – Saturday:

- The first 7,5 hours: Normal rate
- Over 7,5 hours: 25% supplement*

Sunday/holiday:

- All hours: 50% supplement*

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*Please note that for business travels that passes midnight, the day ends at 23:59, and a new day begins at 00:00.

**Different rules apply to employees employed outside Denmark.*

Working hours at on-site assignments

When working on on-site projects, LOWENCO reserves the right (according to applicable law) to reschedule the weekly day off.

The working hours for on-site assignments are normally the following:

Monday to Sunday 7:00 – 19:00

10 days working on-site are followed by 4 days at home (off)

The working hours are 12 hours a day for max. 6 days per week. In case of working during the weekend, and the weekly day off is postponed, it is only allowed to work max. 12 days in a row of 12 hours a day, after which min. 2 x 24 hours + 11 hours of rest is required before work can be resumed. If the travel lasts longer than 13 hours, a minimum of 11 hours of rest must be planned upon arrival, before starting work. This also applies when returning home.

The time spent on daily transport to and from the workplace is considered rest time.

Day of rest/day off always falls on a Sunday.

Business travel supplement

Business travel supplement is only paid for when working at an on-site location where it is necessary to stay overnight - counting from and including the day of departure up to and including the day of return.

Hotel and daily meals (settled based on approved receipts)

In addition to hotel expenses, only receipts for expenses considered reasonable for a normal daily diet are accepted when settling travel expenses, i.e., an amount corresponding to the diet rate level – including max. 2 alcoholic items for the evening meal. (Stay and consumption expenses according to the state's tariffs - last published version of Business Travel).

Waiting hours concerning on-site work

If the customer does not allow work, normal hourly rate is paid up till 10 hours without supplement on weekdays, Saturdays and public holidays, which does not fall on a Sunday.

Time off in lieu

Employees with a contractual overtime agreement will, regardless of the agreement, get overtime as time off in lieu. Potential pay out of overtime will be in agreement with the immediate manager. Fixed supplements are paid out with the next salary. Taking time off in lieu must always be agreed with the immediate manager. Potential pay out of overtime instead of taking time off in lieu must be approved in advance by the immediate manager and communicated to loen@lowenco.com.

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Overtime – salaried employees

Salaried employees do not normally receive extra pay for overtime or accrue time off. Overtime must be expected at a reasonable rate. Any time off in connection with ordered overtime or a lot of overtime over a longer period is agreed upon individually with the immediate manager.

Penalties for violations:

Violation of the above Policy may have consequences under employment law. It is important that everyone in LOWENCO follows the Occupational Health and Safety Policy, as through the Policy, we want to ensure and develop a good working environment, comply with applicable legislation and thereby avoid criminal sanctions.

This policy is:

Reviewed when needed or at least annually.

Approved and hereby signed of LOWENCO's COO:

Stefan Hørlyck

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