

# DATA ETHICS POLICY

## 1. PARTICULARS

<b>Risk category</b>	Compliance and reporting
<b>Risk assessment</b>	If not mitigated this risk may cause reputational damage and/or affect compliance.
<b>External reference</b>	Danish Financial Statements Act §99 d.
<b>Target group</b>	The primary target group for this policy is Solar Group Management and the people with access to data. However, the policy applies to all employees of Solar Group.
<b>Classification</b>	Public document
<b>Latest update</b>	June 2024
<b>Approved by</b>	Board of Directors, August 2024
<b>Responsible</b>	CFO
<b>Contact person</b>	CFO

## 2. OBJECTIVE OF THE POLICY

The purpose of this policy is to formally state Solar's data ethics principles and describe the overall ways of how we process data, making it clear to our customers, employees, and other stakeholders that we are dedicated to protecting their data by meeting the highest ethical standards.

With our Data Ethics Policy, we commit ourselves to a high standard for how we process data, which is not only legally compliant, but also abides by our ethical values. Our Data Ethics Policy therefore articulates our values, making them more visible to our customers, employees, and other stakeholders, subsequently facilitating an even greater integration between our digital solutions and the right to privacy.

## 3. POLICY

Solar processes large amounts of data within our own organisation. Data and information security is a fundamental part of our DNA, as it is of great importance to us that our customers, employees, and other stakeholders feel secure when entrusting us with their data.

Our policy on data ethics describes how to handle data in an ethical way and how Solar uses and processes data.

### **3.1. Solar views data ethical considerations as more extensive than mere compliance with and adherence to the law.**

Solar complies with EU rules for privacy and data protection. These rules constitute a minimum and necessary, but not the exclusive, basis for Solar's work with data ethics.

Rules and regulations often lag behind the rapid pace of technological innovation. Therefore, Solar seeks a proactive approach to data ethics, which is more extensive than legal compliance.

### **3.2. Openness, transparency and accountability**

Solar seeks to develop "a positive error culture" among employees, where openness and transparency about errors and problems lead to improvements.

Challenges and dilemmas will inevitably arise in relation to handling and processing data in a data-extensive environment such as Solar. We must be able to discuss and resolve these issues across employee groups.

The precondition for a positive error culture is that employees feel comfortable with coming forward and disclosing or admitting mistakes, or pointing out potential improvement areas.

We strive for flawless handling of personal data, but even with the best standards and procedures, errors and data breaches will sometimes occur, either internally or from subcontractors. It is important that we learn from our mistakes. Improvement will only

occur when we talk openly about them, inform customers, management and authorities, and communicate publicly about the challenges we face.

We should only collect data when necessary for legitimate purposes and proportional to the purpose. Material benefits should never override fundamental human rights.

Solar has established a whistle-blower portal to ensure that not only employees but also others can draw attention to any perceived legal or internal procedure violations:

<https://solar.whistleblownetwork.net>

The whistle-blower portal is anonymous and ensures confidential access to internal audit. Internal Audit reports directly to the Executive Board or to the Board of Directors if the reported issue relates to the Executive Board.

Solar has prioritised employee knowledge through education and training programmes about GDPR and personal data compliance, which all employees with access to data must attend and pass.

### **3.3. Disclosing and selling of data**

Solar does not resell data. We only disclose data to authorities if there is an obligation to do so according to legislation and a court or authority decision. Data regarding customer purchases at Solar is only shared to a limited extent and only with the manufacturer of the purchased product.

### **3.4. Machine learning, artificial intelligence and use of algorithms**

Machine learning, artificial intelligence and other technologies have already been widely adopted by customers and other stakeholders. Solar uses these technologies for the benefit of our customers for example through making alternative products available like Solar Concepts, micro segmentation of marketing messages and other ways of assisting the customers in optimising their collaboration with Solar.

Solar also relies on these technologies when performing analyses to improve our decision-making processes , to generate human-like text, images, code or other media content.

### **3.5. Decisions**

Decisions regarding Solar's processing of data, including design, purchase or implementation of standard technologies for processing of data, are made by the relevant managers in e.g. IT, HR and Finance.

## **4. DEVIATIONS FROM THE POLICY**

No deviations from this policy are allowed.

## **5. DIVISION OF RESPONSIBILITIES**

The Executive Board is accountable for ensuring compliance with the policy.