

CSR policy for Topdanmark A/S

1. Introduction

Stable business creates value for society

Topdanmark's core business is by nature beneficial to society. The company's products, services and advice ensure financial and social security for customers when damage has occurred or their working life has ended. At the same time Topdanmark also contributes to loss prevention and limitation of the consequence of injuries and accidents suffered by customers. Therefore, we believe that we show social responsibility by running a good, stable business for the benefit of both customers, employees, shareholders and society.

International principles for sustainability

In order to integrate CSR in its business Topdanmark has chosen to join Global Compact, the UN's initiative for private businesses and organisations. Global Compact's objective is to promote sustainable development of society based on ten internationally recognised principles for labour and human rights, environmental protection and anti-corruption. Global Compact provides an overall setting and is a source of inspiration for Topdanmark's CSR work.

The business value "responsibility"

One of Topdanmark's three core values is "responsibility", referring to the value that as a responsible company we "behave well" and "keep our promises". This business value is a fundamental basis for Topdanmark's CSR work.

CSR as a catalyst for value creation

Topdanmark considers its CSR work as an "enzyme" which can contribute to increasing customers', employees' and shareholders' perception and experience of Topdanmark as a professional, value creating and responsible non-life and life insurance company. At the same time CSR can increase Topdanmark's contribution to sustainable development of Danish society.

2. CRS objective

The CSR objective is to support Topdanmark's business goals and strategies.

3. CSR strategy

The CSR objective is achieved by:

- developing and improving customer service by, among other things, addressing consumer matters such as ensuring easily understood product information, ensuring ensuring the correct cover based on the customer's requirements and risk, ensuring fair and effective claims handling, easy complaint recourse and a fair complaints process
- integrating loss prevention and loss limitation into products and services in order to limit the number and size of incidents of injury and damage to people, buildings and environment
- integrating the consideration for environment, labour and human rights and anti-corruption in the business and in relation to employees and alliance partners
- being aware of and working on business dilemmas in relation to CSR either at a trade level or in own business
- creating and maintaining good relations with stakeholders and initiating a dialogue about CSR, when considered relevant
- being an active and dedicated company in local communities and Danish society in general

4. Working with CSR and plans of action

The CSR work includes the preparation and implementation of relevant policies and specific initiatives decided on the basis of, among other factors:

- Risk. Where does Topdanmark risk not meeting the UN Global Compact principles, thus risking financial losses and loss of reputation?
- Opportunities. How can Topdanmark increase the financial and social value for customers, employees and shareholders while contributing to sustainable development in society?

Policies and initiatives are described in Topdanmark's plan of action for CSR. The action plan describes KPI's or goals of initiatives and indicators for each initiative and policy. The initiatives are attached to Topdanmark's group strategy and / or one or more of the 10 Global Compact principles.

5. Target group for CSR policy

The CSR policy applies to all of the Topdanmark Group and is the overall setting for Topdanmark's CSR work. It is relevant to both Topdanmark's employees and its stakeholders, who can use it to keep themselves informed on CSR objectives and strategy.

6. CSR organisation

Topdanmark's Executive Board is ultimately responsible for the CSR work. The Executive Board has anchored CSR in a steering committee comprising seven heads of business sectors and administrative departments.

Daily CSR work is performed by the CSR manager with the following responsibilities:

- maintaining and implementing CSR policy and strategy in co-operation with the rest of the business and the CSR steering committee
- undertaking initiatives for new CSR-related activities
- preparing CSR reporting
- advising employees on CSR matters
- preparing internal and external CSR communication

7. Reporting

Topdanmark prepares one annual CSR report, which is also a progress report for Global Compact. The results for the year are subsequently evaluated by the CSR steering committee in order to establish future goals and initiatives.

When publishing the financial annual report, Topdanmark also publishes its social accounts on www.topdanmark.com comprising a calculation of direct and indirect tax payments to the Danish state.

Topdanmark also reports to CDP (Carbon Disclosure Project), an internationally recognised reporting system intended to allow investors access to standardised and comparable data on the company's impact on the environment as well as business risks and opportunities related to climate changes.

8. Related policies

A number of independent policies are related to Topdanmark's general CSR policy, each of them relating to a defined area:

- Policy for responsible investment
- Policy for CSR and supplier co-operation
- Climate and environment policy

9. Adoption

The CSR policy is evaluated once a year by Topdanmark's CSR steering committee and subsequently adopted by Topdanmark's Board of Directors.

Version	Adopted
1.0	October 2013
2.0	September 2014
2.0 (unchanged)	October 2015
2.0 (unchanged)	November 2016
2.0 (unchanged)	October 2017

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Signed by (translated) _____

Torbjörn Magnusson