

Code of Ethics



Metro Service
TOGETHER ON THE JOURNEY

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Dear colleagues

Since the establishment of Metro Service in 1999, sustainability has been an integral part of our company operations. We want to actively participate in a global, sustainable development, where social responsibility and care for the environment go hand in hand with a healthy development of our business. To achieve this, we follow the UN Guiding Principles and the OECD Guidelines on Responsible Business Conduct.

We want our name to always be associated with respect for human rights, acceptable working conditions, social engagement, anti-corruption, and an environmentally sound operation. Therefore, we subject ourselves and our main suppliers to regular audits performed by an external auditor.

Metro Service will report annually on the company's progress and activities related

to our corporate social responsibility principles. The reporting will take place in the integrated CSRD –aligned annual report, which will be published on the intranet and on our website metroservice.dk.

In addition to our principles for corporate social responsibility, we have formed this Code of Ethics to set the standard for our work and to ensure that we adhere to the ATM Group's guidelines of conduct which we are a part of. As a member of the ATM Group, we are required to contribute to the welfare, the quality of life, and the growth of the community in which we work. We do this by providing efficient, technologically advanced, socially relevant and environmentally friendly services that respect the health of the public. The Code of Ethics is incorporated in our business policies and practices and every employee must comply with the code in order to contribute to our integrity and overall success.


CEO Claudio Cassarino

1

Business vision, mission and values

Teamwork

We care about our employees and put people first by fostering a safe, supportive, and respectful environment.

We cultivate a sustainable organisational culture that embraces change and actively promotes diversity and inclusion as key drivers of success.

This adaptable mindset is embedded across the company, as we continuously seek new ways to work with agility and efficiency.

Teamwork is demonstrated through our commitment to listening, sharing knowledge, explaining, and engaging in constructive and appreciative dialogue across the organisation. Employees are encouraged to voice opinions and provide feedback on working conditions in an open and fair environment.

Our management system and ISO 9001 certification, supported by an incident reporting system and whistleblower

Vision

We aim to be Denmark's leading operator of metro and light rail, driving progress through local engagement and international expertise.

Mission

We deliver safe and reliable mobility services with operational excellence, rooted in an inclusive work environment where our employees thrive.

Values

- Teamwork
- Professional expertise
- Customer orientation
- Safety and sustainability awareness
- Innovative mindset

scheme, underpin a no-blame culture that fosters trust and an analytical approach to reducing nonconformities.

Professional expertise

We approach our work with passion and dedication, inspiring each other to deliver outstanding results.

We strive to maintain a positive mindset and genuine curiosity toward our customer-focused mobility services, while continuously learning and aiming for excellence in fulfilling our operational responsibilities.

This is achieved through an innovative, data-driven strategy and effective management of partnerships and supply chain ecosystems.

Expertise is vital for both professional and personal development and is valued across the company. We show respect for each other's skills and time and deliver excellent results for our stakeholders.

Training in professional and social competences is a key prerequisite for the company's ongoing development and success. We offer our employees excellent opportunities for professional education, and everyone is responsible for continuously improving their skills and acquiring the necessary knowledge to perform current tasks effectively and grow through shared learning.

Customer orientation

We put our passengers at the centre of everything we do.

We meet expectations through clear and timely information, reliable service, and uncompromising safety standards. We continuously work to improve train operations and staff performance, while strengthening dialogue with passengers and optimising our communication channels.

Excellent customer service is a cornerstone of this effort – we listen, assist, and respond proactively to ensure every

interaction reflects our commitment to quality and trust.

Safety and sustainability awareness

We act responsibly to ensure safety, sustainability, and security for all.

We are committed to making a lasting, positive impact on society and the environment. We act responsibly, minimise our footprint, and support the well-being of our communities, setting ambitious goals for a sustainable future.

Safety is our top priority covering railway safety, employee well-being, and cybersecurity. We ensure compliance with all relevant standards and certifications (ISO 9001, ISO 14001, ISO 27001, ISO 55001, ISO 45001) to maintain high levels of quality, sustainability, and information security.

We fulfil our obligations by aiming to minimise environmental impact, reduce non-renewable energy use and waste, and ensure proper waste management.

Every employee shares responsibility for maintaining a safe and secure environment for passengers, colleagues, and data.

Innovative mindset

We challenge the status quo and seek new solutions.

We embrace change, experiment with new approaches, and continuously learn to improve our services. Curiosity and creativity are encouraged, empowering everyone to contribute ideas that move us forward.

We foster a culture where adaptability is encouraged throughout the company, and we continuously explore new methods to work with agility and speed.

We understand that a constantly changing world brings both challenges and opportunities, and we are committed to setting ambitious goals at both personal and organisational levels.

Our focus remains on exploring new possibilities, with the determination to push beyond established limits.



2

Responsible Business Conduct

Social

Metro Service has developed and chosen to embody a set of principles to facilitate the work with ESG and communicate accordingly.

The principles cover the main areas that we find relevant in a business and social context and are aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

The business vision and values, alongside our commitment to ESG, reflect our attitudes and behaviours and are representative of how we run our business.

We as a company must make a profit in order to contribute positively to maintaining and creating jobs. This must however be done in an ethical manner where we acknowledge our social responsibility.

Human rights and labour conditions

Metro Service is committed to respecting all international human rights, as stipulated in the Metro Service Human Rights Policy. In a business perspective, human rights also include labour rights, and a healthy and safe work environment. In Denmark, these areas are, to a great extent, regulated by law and collective agreements.

Metro Service is committed to ensure fair conditions for all employees working on our behalf. For this reason, we have developed a compliance model to ensure fair work conditions, fair competition, and complete compliance with Danish and international labour market regulation and standards.

We must all, without limitation, respect the freedom of association, and the right of the employee to join membership of professional clubs and collective bargaining in accordance with local laws and regulations. We also recognise our employees' right to refrain from collective

representation, and we respect the freedom of speech, whereas we do not accept any form of propaganda in our company.

Metro Service and our employees must refrain from and work actively to abolish any use of forced or child labour as defined in the relevant ILO Conventions be it directly or indirectly or through subcontractors.

As stipulated in the Metro Service Diversity and Inclusion Policy, we want to promote equality and do not accept any type of offensive action, including discrimination, harassment, or bullying because of e.g. race, colour, sex, sexual orientation, age, disability, language, religion, political or other opinion, cultural background, or ethnicity in relation to any work or employment condition. Specifically, this means that we will promote an active dialogue between our employees. We believe this is the most effective way of working together since our differences are our strengths in our daily work.



Metro Service is committed to providing fair and competitive wages, ensuring equal pay for equal work, and maintaining transparency in our compensation practices to foster an equitable workplace. These commitments are detailed in our Salary policy.

Metro Service does not accept violent behaviour and therefore has zero tolerance towards violence.

Our commitment to social protection extends to providing benefits and support systems for our employees, covering health, parental leave, pension schemes

and income protection in case of illness or injury.

Specific instructions and procedures guide us in our management of people and are described in the employee handbook.

We work actively with different surveys and dialogue tools to enhance our employees' skills, health, and work-life balance.

Within the technical and economic feasibility of the company, Metro Service will continuously prevent accidents and minimize the company's workloads and improve the working environment efforts. This includes a focus on both physical and mental health, with proactive measures to support psychological well-being and prevent work-related stress.

Further, Metro Service will contribute actively to prevent incidents and accidents and improve the safety performance, ensuring safe operation and

maintenance for both passengers and employees.

Metro Service complies with applicable laws and contractual provisions and will prioritise safety considerations in all decisions.

Passenger well-being

Metro Service is committed to ensuring a safe, respectful, and inclusive environment for all passengers. We recognise our responsibility to uphold the rights and well-being of those who rely on our services daily. This includes providing accessible, reliable, and comfortable transportation for individuals of all backgrounds, abilities, and needs.

We maintain a zero-tolerance policy towards any form of harassment, discrimination, or violence on our premises and trains.

Our staff is trained to support passenger safety and to respond effectively to any incidents, ensuring a positive experience

for all. Additionally, we strive to uphold the highest standards of accessibility and service quality to meet the diverse needs of our community.

Environment

Environmental commitments

As outlined in our Metro Service Environmental Policy, we are committed to conduct our activities while minimising our environmental impact. When having the responsibility to manage the operation of the Metro and the Greater Copenhagen Light Rail, we recognise our responsibility and opportunity to provide environmentally sustainable transportation solutions.

We meet our obligations by identifying, as well as minimising environmental impacts and enhancing positive contributions, while managing environmental risks and pursuing opportunities.

Our commitments cover all relevant environmental topics, including climate change, pollution, water, and circularity.

Metro Service respects all relevant environmental regulations.

Metro Service introduced and implemented an environmental management system based on ISO 14001. With this system we strive to improve our environmental impact by integrating environmental considerations in our daily work. Preventive measures are taken to avoid the occurrence of negative impacts, and actual negative impacts are mitigated, when they occur, in accordance with our management system aligned with ISO 14001.

We expect everyone working at Metro Service to help us reduce our environmental impact.

Commitments for our value chain

Working with our contract partners and suppliers, we take a cautious approach to environmental challenges and support the development and spread of more environmentally friendly technologies, promoting greater environmental responsibility in general.

We expect all our business partners to sign and live up to the environmental commitments outlined in our Supplier Code of Conduct.

Governance

Unfair behaviour and anti-corruption

Compliance with both the applicable national and international law goes without saying.

As an active and responsible member of the community in which we operate, we are obliged to respect and adhere to the laws and commonly accepted ethical principles of transparency, fair competition, correctness, and loyalty. More details can be found in the Metro Service Responsible Business Governance Policy, which highlights our commitment to the highest standard of business ethics.

We reject all forms of active or passive corruption, extortion, or bribery. This must not be offered, promised, given, accepted, condoned, or deliberately taken advantage of in our relationship with partners, customers, suppliers, institutions, and public administrations.

During business negotiations, commercial requests, or relations with public administrations or private partners, we prohibit any favourism, incentives or advantages that could compromise ethical standards or provide undue benefits. This includes cash payments, promises of employment, or commercial opportunities that could unfairly influence employees of public administrations or private partners.

Gifts and Donations

Metro Service strictly regulates the acceptance and offering of gifts and donations. Employees must not accept or offer any gift, hospitality, or donation that could influence business decisions or create a perception of impropriety. All gifts and donations must comply with company policies and be approved as necessary. Any gift or benefit valued beyond a nominal amount must be reported to management for assessment. Please see the Metro Service Gifts and Donations Policy for more detail.

Conflicts of Interest

Employees are expected to avoid situations where personal, private or business interests could conflict with their professional responsibilities. Any potential conflict of interest, whether financial, personal, or familial, must be disclosed to management promptly to ensure transparency and uphold trust in our operations. Employees must not use their position for personal gain or to benefit close associates, and they are required to act in the best interests of Metro Service and the ATM Group as a whole. Please see the Metro Service Responsible Business Governance Policy for more details.

Respect for Property

Metro Service places high importance on the responsible use and protection of company assets. Employees are entrusted with the property of Metro Service and Metroselskabet, including physical assets, intellectual property, and confidential information. All employees are expected to handle these assets responsibly, avoid misuse, and report any suspected loss,

theft, or damage immediately. Misappropriation or unauthorised use of company assets is strictly prohibited.

Third party relations

Suppliers

Metro Service wishes to cooperate with our suppliers in a transparent and compliant manner. A purchase and compliance policy is established and implemented in our daily business to secure transparency in all third part relations

All major purchases in Metro Service must be done through a tender of different suppliers. The selection of suppliers is based on fixed criteria and carried out by a professional independent from the requester. In this way we wish to ensure that each purchase in our company is fair and objective, thereby reducing corruption and fraud risks associated with third party relations to a minimum.

Furthermore, we wish to contribute to the maintaining of a healthy competition between our suppliers.

We require that all main suppliers sign our standard contract, which includes an obligation to act in accordance with applicable laws and regulations and the minimum standards stipulated in our Supplier Code of Conduct. The contract also contains requirements in relation to documentation delivered by the supplier

and the consequences of violation of the Supplier Code of Conduct.

To follow-up on the compliance of our suppliers and their sub-suppliers, we collect data related to social clauses of our contract suppliers. We have also contracted with an external company to



conduct audits of selected suppliers.

Relations with parties, movements, political and union organisations

Metro Service wishes to be socially responsible both in relation to the local society and in relation to charity.

Charity is given directly to support various initiatives that are in compliance with our values and the values of our stakeholders.

We do not provide direct or indirect support to individuals, organisations or events supporting political, religious, or ethically controversial issues.

Industrial relations are regulated by appropriate protocols and relations with union organisations. They are outlined by the National Contract and by the National, Regional or company Protocols and based on transparency and good faith.

Risk management

Running a train operation poses a wide range of risks. Risks that need managing in order to meet our legal and regulatory obligations, protect our employees, business and shareholders, and aim to deliver a more sustainable growth.

For this purpose, Metro Service has established the Enterprise Risk Management framework (ERM), which covers environmental, social, governance, and operational risks. This includes areas such as anti-corruption, environmental risks, human rights, and cybersecurity.

We are committed to continuously identifying, assessing, and mitigating impacts that could impact our employees, passengers, while also minimising financial risks and leveraging opportunities to benefit Metro Service as a whole.

It is imperative that everyone – management, as well as employees and suppliers – contribute to this system and to creating a culture of identifying and mitigating risks.

Treatment of information, data privacy and confidentiality

At Metro Service, trust is the foundation of our business. In the public transportation sector, it is essential for everyone within and connected to the company to uphold Metro Service’s well-earned reputation. We are dedicated to handling all information with the utmost care, ensuring that the data of employees, customers, and third parties is protected in full compliance with the General Data Protection Regulation (GDPR) and other applicable data privacy regulations.

Employees must avoid unauthorised disclosure of confidential information and use it solely for business purposes. Employees are also required to respect intellectual property rights and protect the confidential information, know-how, and trade secrets of Metro Service and the ATM Group. Such information must only be used for authorised purposes and in alignment with Metro Service’s policies.

Metro Service has implemented suitable procedures to ensure the secure handling of information, prevent misuse, and guarantee that data is used only for legitimate and appropriate purposes.

Relations with media

Metro Service is committed to maintaining a transparent media relation. Delivering clear and unambiguous information consistent with Metro Service policies is essential to this commitment.

However, in order to protect our image, it is important that only corporate functions delegated to communication deal with media. To ensure a uniform line of communication employees and suppliers must always contact the communications department before commenting on company matters to the media.



3

Adherence and reporting

Obligations

Employees and anybody who directly or indirectly, permanently, or temporarily collaborate with or work in the interest of Metro Service are obliged to know and respect this Code of Ethics and our principles for corporate social responsibility.

Each middle manager and senior manager is obliged to lead by example, respect the Code of Ethics, and ensure that these principles are complied with, immediately establish corrective measures if required, and report to senior management in case of conflict between this Code of Ethics

and operation in Metro Service. Metro Service is committed to compliance with all applicable laws and regulations. In cases where this Code of Ethics conflicts with applicable laws, the law will take precedence. However, where the Code sets higher ethical standards, employees are expected to follow the Code.

Reporting

Metro Service is committed to transparency in our ethical and compliance practices. While maintaining confidentiality, we provide regular updates on the outcomes and trends of reported concerns to foster a culture of openness and continuous improvement. This commitment reinforces our dedication to accountability and ethical integrity. Metro Service reports annually on ESG matters in our CSRD-aligned annual report.

Grievance mechanism and reporting of non-compliance

If employees witness or suspect non-compliance with company policies or ethical standards, they are encouraged to report

the issue through our whistleblower scheme available on our website or by speaking with a manager, HR, work environment representatives, or a union spokesperson.

The whistleblower scheme provides a confidential and secure way to report concerns regarding misconduct or unethical behavior. All reports are treated with confidentiality and investigated promptly to ensure fair treatment, and whistleblowers are fully protected against any form of retaliation. Our grievance procedure is accessible, transparent, and designed to uphold the rights and dignity of all employees who come forward.

Metro Service is committed to maintaining an ethical, safe, and transparent workplace, and we value employees' role in upholding these standards.

Metro Service

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