



Code of Conduct

2024



Contents

Introduction

Social Standards

Health and Safety

Career Management

Anti-Discrimination

Labour Standards

Governance

Bribery

What is and is not acceptable

Record Keeping

Monitoring

Internal Monitoring

External Monitoring



Introduction

Dedication, authenticity and sustainability. The core values that describe what WPT stands for and connects people within our group. Values that lead to a strong, ambitious international company who uses decades of experience to continue developing its position at the forefront of the recycling industry. Enhancing the recycling process and contributing to our global circular economy actively helps us to ensure sustainability for our society and future generations.

Dedication

Fair trade is the fundamental framework of WPT and its long term success. Behind every agreement lies honesty, respect, responsibility, but also accountability. This way, long term relationships are built between business partners. We are committed to delivering exceptional value by simplifying operations, reducing stress, and enabling clients to focus on their core activities. We want to unburden customers and suppliers by streamlining processes and removing obstacles, fostering trust and strengthening relationships.



Authenticity

'No matter where life takes you, don't forget where you came from' - this phrase is not only valuable for our personal lives, but also in business. We at WPT are fully aware of what made us successful from the start. Being an international company, but having local touch from our roots in the Netherlands and Germany, is what sets us apart. From years of experience we have gained knowledge of the waste industry across the world. Together we can achieve more than on our own. WPT knows this all too well due to its positioning in the value chain. Being at the centre of international waste trade, WPT uses its knowledge and experience to work effectively as a team, internally and externally, building trust and meaningful relationships, and valuing transparency and accountability.

Sustainability

WPT stands for the past, the present and the future. This means that we benefit from our experience, and we develop our present without compromising the future. As a reliable partner in the circular economy we connect suppliers and factories to create seamless, sustainable supply chains. By facilitating the efficient exchange of resources, we help minimize waste, maximize reuse, and optimize production cycles.

WPT acknowledges its responsibility and is internally motivated to do its part in raising awareness regarding topics such as environmental responsibility, human rights, and business ethics. This means sharing fundamental values and also committing to applicable laws and regulations. We believe in striving together, as together we can make a difference in shaping the value chain in a sustainable and ethical manner.

This code of conduct describes the terms in which we expect our company and its employees to behave, all in the light of our values. We hope to have covered all aspects and presented them in a respectful, and understandable manner, but please contact your manager if questions remain.

Social Standards

Dedication from within is driven by one of our main stakeholders; our employees. We value human rights and respect internationally recognized social and labour standards, such as the International Labour Standards (ILS) from the International Labour Organisation (ILO).

In this document we focus on our standards for



Health & Safety



Career Management



Anti-Discrimination



Labour Standards

Health & Safety

Health and safety protocols are a core part of business operations and, therefore, they are incorporated in our strategy and goals. A company's health and safety policies, and emergency procedures are ways to support sustainable development. We describe this in internal documents like our employee handbook & company emergency plan. Please see these documents for detailed information or contact one of our emergency response officers if you have any questions.

Developing and implement training programs aimed at raising employees' awareness of health and safety issues facilitates our goals. Training programs may include, but are not limited to, online training courses, seminars, workshops, and opportunities for health and safety certification. Our emergency response officers are regularly trained to provide these kinds of training. We will regularly update and reinforce health and safety training to ensure employees are aware of the latest safety standards and best practices.

Career Management

We believe businesses need to ensure that employees are encouraged to take charge of their own career paths. By supporting diverse and inclusive career development opportunities all employees feel valued and have equal opportunities to advance. Our regular performance and assessment reviews ensure continuous professional development and are a platform for discussing career progression opportunities.

Provisions for further education and training align with both personal career goals and organizational needs, fostering a culture of continuous learning. WPT is committed to fostering a supportive and inclusive workplace through robust career management. We provide a yearly career budget for each employee and other study facilities.



Anti-Discrimination

WPT is committed to creating a diverse, inclusive and equitable work environment. WPT is opposed to all forms of discrimination, prohibiting and not tolerating harassment on the basis of race, religion, faith, gender identity, sexuality, national origin, age, disability, marital status, veteran status or any other status protected by applicable law. Respect and fair treatment are fundamental values of corporate culture. These values are in relation to all aspects of employment, including hiring, promotion, compensation, job assignment, or interactions with colleagues. Every individual must be treated with dignity and respect, regardless of their background or personal characteristics.



Any individual who experiences or witnesses discriminatory behaviour is encouraged to report this to their direct manager, our human resources department, or our confidential advisor. Whichever they feel most comfortable with. Reports will be treated with confidentiality and be subject to prompt, fair, and thorough investigation. Appropriate corrective action will be taken against behaviours that violate anti-discrimination standards, including disciplinary measures.

Labour Standards

Anti-Slavery & Trafficking

As per the Modern Slavery Act, modern slavery encompasses slavery, forced and compulsory labour, and human trafficking whereby individuals are deprived of their freedom and are exploited for commercial or personal gain. WPT follows a zero tolerance approach to modern slavery as part of its values, acting with integrity and respect in all its dealings and relationships. Those high standards are expected from all employees, consultants, and other partners. WPT takes its responsibilities to combat modern slavery and trafficking seriously. Therefore, it promotes and adopts the following measures:



The prevention, detection, and reporting of modern slavery in any part of its business or supply chain is the responsibility of all those working with or for WPT.



WPT encourages anyone to raise any concerns about modern slavery and will support anyone who acts in good faith.



WPT continues to develop its commitment to combat modern slavery and will raise awareness and provide staff training where necessary.



WPT enlarges awareness around prohibited commodities e.g. drugs and illegal weapons.

Labour Standards

Recognising exploitation and Child Labour

All forms of individual exploitation and the use of child labour is prohibited. WPT is dedicated to conducting ethical business practices globally. The aim is to ensure that neither its operations nor those of partners engage in, or support child labour, forced labour or any form of exploitation.

WPT ensures that all employees work within international labour standards, enforcing minimum age requirements for employment and ensuring that all work is consented to. It's expected that all partners adhere to these guidelines to ensure compliance throughout the entire value chain.

WPT is committed to safeguarding the rights and dignity of all people, including, but not limited to, fair wages, reasonable working hours, and a safe working environment. Striving to create a workplace that is fair, respectful and safe for all.



Governance



WPT is committed to conducting business in an ethical and honest manner and is dedicated to implement and enforce systems that ensure bribery and corruption is prevented. We have zero tolerance for bribery and corrupt activities and are committed to act professionally, fairly, and with integrity in all our business dealings and relationships.



Bribery

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting or soliciting something of value or of an advantage so to induce or influence an action or decision. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe then it also breaks the law. WPT will constantly uphold all laws relating to anti-bribery and anti-corruption in all operated jurisdictions.

All employees are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. It is required to avoid any activities that could lead to, or imply, a breach of anti-bribery standards.

Whistleblowing

Understanding that employees may feel worried about potential repercussion, WPT will support anyone who raises concerns in good faith, even if investigation classify them as mistaken. We ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe, or other corrupt activities.

That's why we provide contacts to an external confidential advisor. Here, anyone can report in full confidentiality. An external third party will assess the matter and act accordingly. Contacts to the advisor is provided in internal communications.

What is and is not acceptable

Gifts and Hospitality

WPT accepts appropriate gestures of hospitality and goodwill, whether given to or received from third parties, as long as the giving or receiving of gifts meets the following requirements:

- It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- It is not made with the suggestion that a return favour is expected.
- It is in compliance with local law.
- It is given in the name of the company, not in an individual's name.
- It does not include cash or a cash equivalent. For example, a voucher or gift certificate.
- It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- It is given to or received openly, not secretly.
- It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- It is not above a certain excessive value, as predetermined by the company's compliance manager.
- It is not offered to, or accepted from, a government official or representative or politician or political party, without the prior approval of the company's compliance manager.

We recognise that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each. Where it is inappropriate to decline the offer of a gift, for example when meeting with an individual of a certain religion or culture who may take offence, the gift may be accepted. The intention behind a gift being given to or received should always be considered. If there is any uncertainty, please contact your direct manager.

What is and is not acceptable

Political Contributions

WPT will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. Recognizing this may be perceived as an attempt to gain an improper business advantage.

Charitable Contributions

We accept and encourage the act of donating to charities, whether through services, knowledge, time, or direct financial contributions, and agree to disclose all charitable contributions. Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery. WPT will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered or made without the approval.





Record Keeping

WPT will keep detailed and accurate financial records. We have appropriate internal controls in place to act as evidence for all payments made. The amount and reason for hospitality or gifts accepted and given are recorded. Gifts and acts of hospitality are subject to managerial review.

Monitoring

Internal Monitoring

We will continuously improve policies and practices to consistently meet the highest ethical and legal standards. WPT is committed to enhancing its capabilities in recognizing discrimination and exploitation and upholding the health, rights and dignity of employees worldwide. Internal control systems and procedures are designed to prevent bribery and corruption.

Rigorous monitoring and auditing mechanisms are established to regularly review the situation in of its operations, preventing any deviations from standards. Any instances of non-compliance will be addressed promptly with corrective actions.

External Monitoring

We believe that our influence not only ends within the walls of our company. The requirements below outline the standards for employees to pursue while monitoring externally.



We therefore may use the following methods:

- Collect and assess information, including company background, market reputation, previous collaboration cases and accessible channels for reporting violations.
- Create a self assessment questionnaire, requiring businesses to provide detailed information about their business operations, labour relations and supply chain management.
- Conduct on-site audits of key relations, checking workplace conditions, employee welfare, and labour contracts to ensure compliance with this code of conduct.

- Utilize third party service providers, and if resources are limited, hire professional third party organizations to conduct on-site audits and assessments.
- Set performance indicators to quantify relations performance, such as labour management, compliance, and implementation of improvement measures.
- Establish a regular evaluation mechanism to ensure relations continue to meet this code of conduct standards, which may include annual audits and random spot checks.
- Encourage relations to improve and provide guidance and time for those who are making efforts to improve but have not yet fully met the standards.
- Develop remedial measures for any non-compliance or policy violations found, specifying subsequent improvement measures, corrective actions, and potential consequences.





www.wastepapertrade.com