



Witt Code of Conduct

I. Introduction

The purpose of this Code of Conduct (Hereafter; Code) is to ensure that our suppliers operate in accordance with internationally recognised minimum standards on human rights including labour rights, the environment, and anti-corruption. Witt¹ therefore expects suppliers to establish systems to avoid and address adverse impacts on these minimum standards.

Witt adheres to the content of this Code and expects the same of its suppliers. Compliance with the requirements of this Code is therefore a condition of any agreement or contract between Witt and its suppliers.

The aim of this Code is not to cease the business relationship between Witt and suppliers if non-compliance were to be identified, but to help suppliers improve their management of adverse impacts continuously. Witt is therefore willing to work with suppliers to achieve compliance with the provisions of this Code. However, will not conduct business with a supplier if compliance with the terms of this Code is deemed impossible and the supplier shows no willingness or ability to mitigate identified adverse impacts.

Witt is aware that our company's actions and procurements practices can influence suppliers' ability to comply with the requirements in this Code. Therefore Witt will routinely assess any adverse impacts it may cause or contribute to through its purchasing, compliance and other supply chain practices. This includes ensuring that the following purchasing practices do not negatively impact suppliers' ability to meet the requirements set forth in this Code: Lead time, order volume versus production capacity, product development process, pricing, order size fluctuation and consistency of orders. In addition, Witt shall periodically review the adequacy and continuing effectiveness of this Code.

Witt commits to working with suppliers towards full compliance, aiming for continuous improvement rather than ending partnerships for minor violations. However, suppliers unable or unwilling to comply with the Code may have business relations suspended.

General Principles

This Code is not and should not be interpreted as a means to circumvent or undermine national laws or national labour inspectorates. Similarly, this Code is not and should not be interpreted as a substitute for free trade unions, nor should it be used as a substitute for collective bargaining.

This Code outlines necessary processes and minimum standards. Witt will not accept any attempt to use the requirements as a means to lower existing standards. When implementing this Code, suppliers shall take all necessary measures to ensure that they do not unintentionally leave workers and other beneficiaries in a worse position than before this Code was introduced.

International Principles and Legal Compliance

The provisions as set forth in this Code establish minimum requirements for Witt and all suppliers. These minimum requirements are based on the ten general principles contained in the UN Global Compact as made

¹ Witt as an entity covers the parent company Witt Invest A/S, as well as all consolidated subsidiaries.



operational with the UN Guiding Principles on Business and Human Rights. The minimum requirements are made in consideration of the International Bill of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption. Furthermore, the Code rests on the OECD Guidelines for Multinational Enterprises, 2023 Edition.

In addition to meeting the minimum requirements of this Code and thereby act in consideration of relevant international agreements, principles, objectives, and standards, suppliers shall comply with all laws, regulations, administrative practices and other applicable standards (e.g. collective bargaining agreements or other Codes of Conduct) in the countries in which they operate.

Where there are differences between the terms of this Code and national laws or other applicable standards, suppliers shall adhere to the higher requirements. Conflicts between the provisions of this Code and national laws or other applicable standards shall be evaluated by Witt in cooperation with its supplier and relevant stakeholders in order to establish the most appropriate course of action that will help to foster respect for the international principles outlined above. If any conflicts are detected, suppliers must inform Witt immediately.

II. Core Principles

1. Human Rights and Labor Standards

Suppliers are expected to respect and uphold internationally recognized human rights, in line with the principles of the [Witt Labor & Human Rights Policy](#) and [Witt Modern Slavery Policy](#). This includes, but is not limited to:

Prohibition of forced labor and child labor.

- Fair wages and working hours.
- Safe and healthy working conditions.
- Freedom of association and the right to collective bargaining.

2. Environmental Responsibility

Suppliers must manage environmental impacts in line with the principles of the [Witt Environmental Policy](#). This includes, but is not limited to:

- Reducing carbon emissions and waste.
- Sustainable sourcing practices as outlined in the [Witt Policy for Conflict Raw Materials and Exclusion of Russian Steel & Wood](#)
- Continuous efforts to minimize environmental harm.



3. Anti-Corruption

Suppliers must avoid all forms of corruption, bribery, and unethical behavior, in accordance with the [Witt Business Ethics Policy](#).

III. Due Diligence

Suppliers are required to have in place:

1. **Policy Commitments:** A clear public statement outlining commitments to human rights, environmental sustainability, and anti-corruption.
2. **Risk Assessment:** Regular assessment to identify potential risks to human rights, the environment, and ethical business practices in their operations.
3. **Remediation:** Clear processes to address any identified issues, including the provision of remedies for impacted parties.

IV. Supplier Responsibilities

1. Maintain records demonstrating compliance.
2. Ensure that all business partners and sub-suppliers adhere to the same standards.
3. Cooperate with Witt for audits or assessments.
4. Correct any compliance issues promptly. Failure to do so may result in business termination.

Suppliers must assign responsibility within their organisation for the implementation of this Code. As a minimum, the following representatives shall be designated:

- One or more management representatives with the responsibility and authority to ensure compliance with the Code
- A qualified compliance officer responsible for planning, implementing and monitoring compliance with the Code

V. Continuous Improvement

Witt believes in ongoing collaboration to improve standards. Suppliers are encouraged to take proactive measures for sustainable and ethical business practices, ensuring alignment with international guidelines, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

Witt may monitor the operations of suppliers with the purpose of gaining insight into how suppliers manage their impacts on human rights including labor rights, environmental, and anti-corruption principles. Witt expects all suppliers at any time to be able to declare in writing its stage of implementation in relation to the requirements contained in this Code. Suppliers are expected at any point to willingly cooperate in answering further questions, self-assessments and if deemed necessary cooperate with Witt in improving systems to manage adverse impacts on human rights including labor rights, environmental, and anti-corruption principles.



Suppliers shall accommodate visits from Witt. This includes providing physical access to any representative from Witt or assigned by our company. Witt reserves the right to let an independent third party of our choice make on-site inspections to verify compliance with the requirements of this Code.

Where instances of non-compliance are detected as a result of supplier visits, suppliers will be given a fixed period of time to self-correct the deficiency. In the event of failure to self-correct a problem, Witt is willing to engage in a constructive dialogue with suppliers to develop and implement action plans, with appropriate time scales for implementation and improvements to be achieved. Agreement to abide by action plans allows for continuation of a business relationship, as long as Witt finds that suppliers are implementing the plan in good faith. In the event of repeated and serious breaches of the requirements of this Code, Witt reserves the right to cease business relationships with its suppliers and possibly cancel any production or delivery in progress.

Continuous Review

Witt is committed to continuously monitoring and improving our policies. We conduct review of our policies, procedures, and effectiveness in addressing these issues, with the aim of enhancing our practices and ensuring ongoing compliance.

All employees, partners and suppliers can report breaches of this Policy, which can be done in confidence, to our Whistleblower platform on <https://witt.indberet.nu/>

Date:

Signed by:

Supplier