

# CODE OF CONDUCT

Corporate sustainability and responsibility



# CODE OF CONDUCT



Corporate sustainability starts with our company's value system and a principles-based approach to doing business. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption. We as responsible businesses enact the same values and principles wherever we are present, and make sure that good practices in one area do not offset harm in another. We strive to establish a culture of integrity, upholding responsibilities to people and planet and setting the stage for long-term success. At Envidan we place great demands on ourselves, our approach to doing business and our ability to take a shared responsibility in all areas of ESG - Environment, Social and Governance. We strive to create value for customers, employees, suppliers and other stakeholders and together contribute to sustainable water and sustainable development because there is no planet B. Envidan supports the UN's 17 global goals for sustainable development, and at Envidan we actively work to ensure that the global goals are incorporated into our collaborations and projects, so that these are a natural part of our everyday work and our solutions.

## About the Code of Conduct

The foundation for the Code of Conduct is Envidans core values, which provides guidance in all we do. The Code of Conduct supports the UN Global Compacts 10 principles in the area of human rights, labor legislation, the environment and anti-corruption and supports the UNs Universal Declaration of Human rights, the UN Global goals for Sustainable Development and the ILO's fundamental conventions concerning rights at work and the UN's Convention against Corruption.

- The Code of Conduct applies to everyone in the Envidan Group, from the board of directors and executive management to each and everyone of the employees. The content of the Code of Conduct shall be known, respected and followed by everyone in the Envidan Group.
- We expect that all employees will comply and act in accordance with Envidan's Code of Conduct and make business partners, customers, collaboration partners and suppliers familiar with Envidan's Code of Conduct.
- We require that the Code of Conduct is respected and followed by our business partners, customers, collaboration partners and suppliers.

## Envidan's core values

### PEOPLE CENTRIC

Proximity & respect  
Well-being & motivation  
Whole people  
Cooperation  
Trust



### FRONT RUNNER

Professional lighthouses  
Innovation  
Specialists  
High professionalism



### ENTREPRENEURSHIP

Commitment  
Curiosity  
Profitability  
Value creation



### DECENCY

Orderliness  
Reverence  
Accountability  
Respect  
The way we do business  
Keep what we promise



### DURABILITY

Sustainability  
Lasting  
Profitability  
Long-term relationships  
Reduce resource consumption



# ESG: ENVIRONMENT

*The first ESG factor - Environment includes the protection of biosphere and ecosystem functions as well as the availability of material resources.*



## **We promote sustainable use and protection of water**

At Envidan our core business is to promote sustainable use and protection of water together with our business partners. Sewer technology, wastewater treatment, water supply, climate change adaptation, biogas, nature and aquatic environment, district heating — all delivered within consultancy, turn-key projects, and software solutions - this is what we do and this is how we take our responsibility to the coming generations.

## **We support a precautionary approach to environmental challenges**

Assessment of the overall environmental challenges, climate change, water treatment, biodiversity loss pollution prevention and control, resource usage and circular economy shall be carried out regularly to incorporate reduction of all negative environmental impacts and to find opportunities to contribute positive to solve our common environmental challenges.

## **We take our responsibility towards environment and climate seriously**

At Envidan we are committed to take a shared responsibility and to integrate considerations for the environment and climate into our strategy, our consulting, our projects and our day to day work. We take a life cycle approach and support the circular economy and minimize our use of resources and our impact on climate change. We want to be Proven Sustainable and use the planetary boundaries as our measure.

## **We promote the development of sustainable technologies, solutions and materials**

At Envidan we promote the best available technologies (BAT) in our projects and consulting. We wish to be a front runner in the research and development for new sustainable technologies, solutions and materials within the water cycle and we have the courage to be innovative.

# ESG: SOCIAL - HUMAN RIGHTS

The second ESG factor - Social includes the responsibility towards employees, working conditions and occupational health & safety, well-being, equal opportunities, human rights and a responsible cooperation with suppliers and business partners in the value chain.

## WE SUPPORT AND RESPECT HUMAN RIGHTS

Human rights are rights we have simply because we exist as human beings - they are not granted by any state.

These universal rights are inherent to us all, regardless of nationality, sex, national or ethnic origin, color, religion, language, or any other status. The Universal Declaration of Human Rights adopted by the UN General Assembly in 1948, was the first legal document to set out the fundamental human rights to be universally protected.

Its 30 articles provide the principles and building blocks of current and future human rights conventions, treaties and other legal instruments. We as a responsible company commits to ensure that we are not involved in any form of human rights abuses.



<https://commit.standup4humanrights.org/en/index.php>

## LABOUR AND WORKING CONDITIONS

### We prioritize occupational health and safety along with well-being

We consider employee health, safety, well-being and job satisfaction central issues. Workplaces must be safe, inclusive and promote health and well-being. All employees shall be trained in the work they carry out and how to be protected against health and safety risks in connection with the execution of their work. We work systematically to develop the working environment and promote employee well-being in order to prevent accidents and illness. Everyone shall participate in working environment management and follow national legislation, guidelines, health and safety rules. We build a strong safety culture together and safeguard both ourselves and others. We always think safety first.

### We uphold the right to reasonable employment conditions

Envidan does not accept employment conditions that do not meet the minimum standards of national and local legislation or the ILO's fundamental conventions. Wages must be paid in accordance with local minimum wage legislation, and everyone must be paid at least a living wage that ensures a reasonable standard of living. Local legislation on working hours, overtime, holiday, and leave must be followed which ensures breaks, free time, holiday and parental leave. All employees must have access to safe drinking water, safe hygienic toilet facilities and must be offered a safe storage and eating area. All employees have the right to medical care and the right to compensation for lasting injury caused by an accident at work. At Envidan there is room for employees with special needs. All employees with special needs, regardless of the cause, are accommodated in the best possible way in the distribution of work tasks.



### **We uphold the right to freedom of association**

Envidan does not accept any restrictions on the right to freedom of association or collective bargaining. Employees shall be able to exercise these rights without being hindered or retaliated against, even in countries where the right to organize is limited or prohibited.

### **We do not accept forced or compulsory labor**

Work shall be conducted on a voluntary basis. Personal documents and possessions may not be confiscated in order to force people to work. Employees shall be free to leave the workplace at the end of a work shift. Illicit labor may not be used. No employee may be forced to carry out overtime. Envidan does not tolerate any form of slavery or trafficking, where humans are abducted and recruited on the basis of threats, violence, or debts. All shall have freedom of movement and must not be withheld from doing so via the retention of ID papers. Envidan does not tolerate any form of physical or psychological violence, threats, or sexual harassment.

Envidan does not tolerate any form of participation or purchase of sexual services.

### **We do not accept child labour**

All forms of violence, force or abuse of children are unacceptable. A person under the age of 18 is counted as a child, in accordance with the first article of the UN Convention on the Rights of the Child. Employees under 18 years of age shall be particularly well protected from hazardous work tasks that entail a risk to health and safety.

### **We promote equal treatment and see diversity as a strength**

All people are equal, and we promote equal treatment. We see diversity as a strength and work to increase diversity and equal treatment in all parts of the business. Everyone shall have equal rights and equal opportunities regardless of gender, gender identity or expression, sexual orientation, ethnicity, religion, belief, age, disability or any other status.

### **We do not accept victimization, discrimination or bullying**

Envidan do not tolerate any form of discrimination, victimization or bullying. We have a responsibility to prevent, avert and act. All employees and business partners who see or suspect violations are obligated to report them and act.



# ESG: CORPORATE GOVERNANCE

The third ESG factor - Corporate Governance means that a company's management demonstrate responsibility towards the impacts of its business activities and the concerns of stakeholder groups and how it is managed. This includes impact assessment, anchoring sustainability management at management board, composition of management regarding diversity, anti-discrimination and gender equality, corporate ethics and culture, anti-corruption and anti-bribery, risk management, compliance management systems, anti-competitive behavior, relationships with customers and business partners, supply chain management and evaluation, economic crime and tax management, implementation of Code of Conduct and approach to whistleblowing.



## ANTI-CORRUPTION

### We do not accept corruption, bribery or blackmail

At Envidan we support the fight against corruption. We therefore expect that all employees as well as business partners act responsibly and ethically to avoid all forms of influence, which illegitimately influence opinions, decisions and behavior. We comply with anti-corruption requirements. We do not tolerate any form of corruption, bribery or blackmail. We act and make decisions without consideration for personal gain for ourselves or those close to us and we do not use relationships with business partners for personal gain. We do not allow payments of bribes or threats in relation to business relationships, government officials or employees, including through the use of intermediaries. The exercising of power and blackmail in any form of force, violence or threats is not permitted.

## BUSINESS ETHICS AND MANAGEMENT PRINCIPLES

### We follow laws and regulations

Envidan follows laws, rules and regulations that apply in the countries and markets in which we operate and we have a compliance management system. We require that our business partners do the same and as a minimum comply with national and local legislation.

### We follow competition laws and do not accept anti-competitive actions

Envidan pursues business in compliance with the applicable competition legislation in the countries and markets in which we operate. We act to promote healthy competition in tendering, quotation, procurement and purchasing processes. We do not accept any form of illegal anti-competitive actions, price fixing cartel formation or the abuse of dominant market positions. Conflicts of interest that inappropriately influence the professional workplace should be avoided. We act correctly and do not exercise inappropriate influence or manipulation intended to distort competition.

### We avoid any conflict of interest

Conflicts of interest that inappropriately influence the professional workplace should be avoided. We identify conditions that may lead to a conflict of interest and have procedures for handling such conflicts. A conflict of interest in connection with advice may arise if there are conflicting interests between Envidan employee and customer or conflicting interests that entail a significant risk of damaging the interests of one or more customers. Within Envidan, we always try to avoid conflicts of interest. We shall always be regarded as credible and transparent advisers. We inform our customer beforehand of any potential conflict of interest that could emerge during the execution of our services. We conduct dialogue with the customer regarding uncertainties.

## **We manage our business relations and supply chain**

We encourage our customers, suppliers, business partners and other stakeholders to share our ambition to respect and support sustainable development, ESG and meet responsibilities and business ethics in our relations. We manage and continuously evaluate our supply chain. This is incorporated in procurement processes in the form of requirements and guidelines. We shall in collaboration with our business partners and supply chain drive the sustainable development of our society. We build long-lasting relations with employees and business partners — relations with respect and understanding for each other and other cultures, an exchange of knowledge and a continual development. We strive to continually develop our employees' and business partners' awareness of and behavior in taking into account people, the environment, economics and governance in our project management.

## **We do not accept financial crime, money laundering or tax evasion**

At Envidan we do not tolerate any form of economic crime, money laundering or conscious tax avoidance. We take responsibility for the prevention of financial crime in our society, since financial crime distorts competition and results in instability, unpredictability and fewer resources for the law-abiding section of our society. We do not permit or participate in money laundering, we hold no secret or unrecorded funds of money or assets. We document, record and keep income and expenditure data available. We are transparent with our tax management and comply with tax laws in all countries in which we do business and we require that our business partners do the same and as a minimum comply with national legislation and do not engage in aggressive tax planning.

## **We manage our risks and opportunities**

At Envidan we have a management system with a process of continuous risk and opportunity management according to our risk profile, size, market, geographic coverage and integrate this in our operations. We apply a thorough risk and opportunity management process when entering new areas, services or acquiring new businesses. The risk and opportunity management consist of four elements; Identification — assess and identify potential impacts and opportunities in relation to our services, solutions, projects and operations. Prevention and mitigation — integrating the findings across relevant functions and processes and take appropriate actions. Verification — we follow up and track the effectiveness of the actions taken. Continual improvements and report — we report and communicate our improvements.

## **We manage cyber, IT and information security**

At Envidan cyber and IT-security is a part of our risk management, with the continuous process of identifying, analyzing, evaluating, and addressing cyber security threats. For us, information is a valuable asset that must be handled correctly and includes all security around information processing with both organizational and physical measures and logical safeguards. Employees, customers, suppliers, business partners and other stakeholders must be able to rest assured that we have a safe and effective information management. It is ultimately about trust in our services and as a company. We work systematically with information security based on, Accessibility, Traceability, Reliability and Confidentiality.



# COMMUNICATION AND COMPLIANCE

## We apply and communicate the Code of Conduct

Open dialogue and cooperation are prioritized focus areas in implementing and communicating the Code of Conduct. We strive to make all employees and business partners aware of our shared responsibilities. We encourage a continuous dialogue regarding our success stories, problems and challenges.

All employees at Envidan must always have access to and be familiar with Envidan's Code of Conduct. This means that all employees are able to access the Code of Conduct on the intranet and all employees know who they can talk to if they have any questions, doubts or problems understanding or applying the code.

All business partners must have access to and be familiar with Envidan's Code of Conduct. This means that all business partners can access the Code of Conduct on Envidan's website and all business partners know who they can talk to if they have any questions, doubts or problems understanding or applying the code.

## We require compliance with the Code of Conduct

The principles of the Code of Conduct are followed up regularly as a part of operations and management. Executive Management and Managers at all levels have a special responsibility to lead by example. An employee who is uncertain about the application of these principles in day-to-day operations can turn to their manager for guidance. A business partner, supplier, customer or any other shareholder who is uncertain about the application of these principles can turn to their Envidan contact person for guidance.

## We have a whistleblower process

Employees of Envidan shall sound the alarm if they suspect actions contravening the Code of Conduct or compliance of legislation. Suspected breaches should be reported to their line manager. If, for some reason this option is unsuitable, reports can be made anonymously via Envidan's whistleblowing system. A business partner, supplier, customer or any other shareholder who suspect actions contravening the Code of Conduct or compliance of legislation should report to the contact person at Envidan. If for some reason this option is unsuitable, reports can be made anonymously via an Envidan employee in Envidan's whistleblowing system. Envidan does not tolerate any form of reprisal based on an employee or other party making claims of suspicion or actual events that are contrary to this Code of Conduct.

If an Envidan employee fails to act in accordance with the Code of Conduct, this will result in disciplinary action. If a business partner, supplier, customer or any other shareholder seriously breaches the Code of Conduct, the business partnership will be terminated.

## ADOPTION AND UPDATES

This Code of Conduct shall be adopted and signed by the Board of Directors each year in conjunction with the board meeting for management review and financial year end report.

Revised, updated, and established:  
Silkeborg, Denmark, 08 11 2024



CEO  
Ole Fritz Adeler

A handwritten signature in black ink, which appears to be 'Ole Fritz Adeler', written in a cursive style.