

itm8 Group

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# Code of Conduct for Business Partners

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## 1 Purpose

AX VI itm8 Holding ApS (Cvr. no. 42520292) ('itm8' or the 'Company') and its affiliates defined as legal entities that directly, or indirectly through intermediaries, controls, is controlled by, or is under common control of itm8 (hereinafter, the "itm8 Group" or the "Group") wish to create a trusting collaboration with towards the various market operators that interact with it ("Business partners") and with the persons working for the Group ("Employees of the Group"). This commitment is based on obeying the laws in force in the different jurisdictions in which it operates and on displaying conduct in line with itm8' culture and values of Integrity, Excellence, Trust, Sustainability, and Profitability ("Compliance culture").

The purpose of this Business Partner Code of Conduct (the "Code") is to set out basic principles and standards of conduct expected of Business partners, notwithstanding other applicable itm8 standards, present or future, that must also be observed.

If Business partners outsource any of the activities, they carry out for itm8, they must ensure that the subcontractors also comply with the content of this document and with other applicable itm8 standards.

## 2 Scope of application

The content of this Code is derived from the itm8 internal Code of Conduct, and compliance is mandatory for all of our Business partners, regardless of their geographic location or the Group company to which they are contractually bound.

Business partners must expressly accept the content of this Code using the statement set out in Schedule 1 to this Code.

However, if Business partners can document that they have a Code of Conduct and other internal rules similar in content to those required above that are binding and implemented by Business Partner, they will be dispensed from signing the statement by having itm8 Group' written acceptance based on Schedule 1 to this Code.

## 3 Basic standards for action

Business partners must ensure that their conduct is in line with the values propounded by itm8 in its Code of Conduct (Integrity, Excellence, Trust, Sustainability and Profitability) and, in particular, with the basic standards of conduct set out in this Business Partners Code of Conduct at all times.

Should there be differences or a conflict between the Code and local regulations applicable to Business partners, the more restrictive rule will prevail.

In any case, Business partners must carry on their activities in keeping with the highest standards of business ethics, must transmit their mode of conduct and the principles set forth in this Code and any other itm8 Group rules that apply to their entire supply chain, and must put in place mechanisms to impart and verify this. Business partners must have a sustainable procurement policy for their supply chain in place and must have associated standards of conduct similar to those specified in this Code of Conduct. They must also report fully on this to itm8 if requested by the itm8 Group.

### 3.1 Integrity and observance of the law

Business partners are responsible for ensuring that all their decisions and actions are fully in keeping with the laws and regulations applicable in each of the jurisdictions in which they operate. They will have supervisory and control mechanisms in place to comply with this commitment and must report on this to itm8, if requested by the itm8 Group.

### 3.2 Insolvency and conflicts of interest

Pursuant to the principles of ethical conduct and zero tolerance for acts of corruption of any kind, itm8's Business partners are bound to conduct themselves in accordance with those principles in cases that may entail some form of direct or indirect conflict of interest that could constrain their ability to act independently or conform to applicable rules and then to take the necessary measures in an effort to avoid taking decisions impacted by a potential conflict of interest.

A conflict of interest is understood to be a situation in which business, financial, economic, family, or personal interests could interfere with the judgement of individuals or legal entities in the performance of their obligations towards the organisation that employs them or has engaged their services.

### 3.3 Prohibition of bribery<sup>1</sup> and money laundering

itm8 prohibits all forms of corruption, particularly public sector<sup>2</sup> and private sector<sup>3</sup> bribery. Business partners must comply with both the national and international laws and regulations in this area that apply to them. In particular, Business partners are prohibited from giving to and receiving from public officials<sup>4</sup> and third parties improper payments of any kind, gifts, presents, free benefits, or favours that do not fall within the scope of lawful market practices or, because of their value, nature, or circumstances, could reasonably interfere with the course of commercial, administrative, or business relationships. They must take appropriate steps to avoid practices of that kind and report on this to itm8, if requested by the itm8 Group.

Where relevant, we expect Business Partner to be in compliance with national and international law, and fully committed to anti-money laundering and countering the financing of terrorism.

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<sup>1</sup> Business partners must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles in this Code, e.g., with standard ISO 37001 Anti-Bribery Management Systems

<sup>2</sup> Public sector bribery: this consists of directly or indirectly offering, paying, promising, giving, accepting, or requesting an unwarranted financial or non-financial benefit, whatever its value, to/from a public official, regardless of geographic location, as an incentive or reward for acting or refraining from acting in the performance of their duties, in breach of applicable laws and regulations.

<sup>3</sup> Private sector bribery: this occurs when any employee of an organisation, themselves or through an interposed person, receives, requests, offers, or accepts an unwarranted benefit or advantage of any kind, for themselves or for a third party, in consideration of improperly favoring another in buying or selling goods, in procuring services, or in business relationships.

<sup>4</sup> Public official: any person who holds a legislative, administrative, or judicial position, whether through appointment, succession, or election, or any person who performs public duties, including for a public body or a public enterprise, or any official or agent of a national or international organisation or any candidate to hold a public position. Public officials include: (i) government, local, or official employees or any other person who performs duties on behalf of a country or territory; (ii) people who perform administrative, legislative, or judicial duties through appointment, election, or succession in a given country or territory; (iii) individual members of political parties; (iv) candidates for political office; (v) people who perform any other type of official duties at the governmental or local level for the government or any of its subsidiary bodies; (vi) employees or representatives of a government organisation or an organisation financed by public funds; and/or (vii) officials or agents of an international public law organisation.

Therefore, Business partners must pay special attention to rejecting any activity or relationship that poses a risk of this nature.

### 3.4 Competition

itm8 respects and encourages free, fair, and honest competition. Therefore, within the framework of their relations with itm8, Business partners may not engage in practices that are contrary to the right of free competition. Accordingly, Business partners must avoid:

- Collusive practices with competitors.
- Measures aimed at excluding persons or groups of persons.
- Using the market power of their companies to exert unfair pressure on competitors and contractors.
- Fraudulent or deceptive conduct in respect of competition.

Business partners must take measures to avoid infringing national and international competition law and report on this to itm8, if requested by the itm8 Group.

### 3.5 Tax responsibility

Business partners must ensure compliance with the tax regulations in force in each country or territory where they have a presence, must not hide relevant information, unlawfully evade paying taxes, improperly obtain tax benefits, or interfere with government audits. Business partners must also cooperate with the Tax Authorities and furnish the tax information required under the laws in force.

### 3.6 Confidentiality<sup>5</sup>

itm8 does business in a sector where keeping the information used in doing its work confidential is essential to be able to successfully accomplish the itm8 Group's business activities, particularly in relation to tenders, procurement, and strategic guidelines. itm8 considers keeping the information secret and confidential to be a priority.

Therefore, itm8's Business partners must fulfil their duty of confidentiality for all the information that comes into their possession through their current or future business relationship with itm8. Disclosing and communicating confidential or private information is strictly prohibited without the express written consent of someone in the itm8 Group who is authorized to give that consent except in compliance with a court order or the requirements of law.

In fulfilling this duty, Business partners will be responsible for complying with national and international laws protecting industrial and intellectual property rights and trade secrets and personal data protection laws and regulations (including EU Taxonomi or CSRD). They must ensure that suitable security and cybersecurity measures to protect this information have been implemented and must ensure that all their employees fulfil this duty in their relations with itm8.

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<sup>5</sup> Business partners must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles of this Code, e.g., with standard ISO 27001 Information Security Management Systems.

They must also inform itm8 concerning the measures taken for the above purposes, if required by the itm8 Group.

### 3.7 Respect for human and workers' rights

itm8 adhered to the UN Global Compact from its inception and is committed to acting in accordance with the Compact at all times. The Compact's aim is to adopt universal principles, including the protection of human rights.

It is essential for Business partners, regardless of the country in which they do business, to act diligently and responsibly to prevent, disclose, and mitigate situations that may compromise Human Rights and workers' rights enshrined at the national or international level.

Business partners must also comply with the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. They must further conduct themselves in line with the guidelines in the UN Global Compact, the Guiding Principles on Business and Human rights, the OECD Guidelines for Multinational Enterprises, and the Resolutions of the International Labour Conference.

In particular, Business partners must keep mechanisms in place to ensure their effective commitment to:

- Implementing the measures needed correctly to identify, prevent, and mitigate risks of infringing Human Rights in their value chains.
- Setting decent working conditions and conditions of remuneration.
- Ensuring that there is no direct or indirect discrimination based on, e.g., gender, as well as age, religion, race, sexual orientation, nationality, or disability. This commitment extends to recruitment and promotion processes to secure diversity and inclusion. Furthermore, itm8 Group companies establish policies to facilitate work-life balance and promote the professional development of women within their teams.
- Preventing all manner of harassment.
- Ensuring occupational health and safety and respecting workers' rights, in strict compliance with the employment laws and regulations applicable in the jurisdictions where they do business.
- Promoting equity through equal opportunity.
- Eradicating both child and forced labour.
- Rejecting all activities connected with human trafficking and all forms of slavery.
- Ensuring freedom of association and the right to collective bargaining.

They must inform itm8 concerning the measures taken for all the above purposes, if required by the itm8 Group.

### 3.8 Professional conduct

itm8's Business partners must conduct themselves in a highly professional manner based on comprehensive action aimed at achieving excellence in providing their services.

### 3.9 Customer-oriented approach

itm8 seeks excellence in providing services to its customers and strives fully to satisfy their expectations as a key factor in business continuity.

All itm8 Business partners will place their full cooperation, professional conduct, and service mentality at the service of achieving the highest levels of customer satisfaction. They will further endeavour fully to meet their customers' expectations and will do their best to know and anticipate their customers' needs. In no case, however, will achieving these goals justify violating the law and itm8's Compliance culture.

### 3.10 Training

All Business partners agree to maintain a training policy for their employees' improvement and personal and career development to enable them to achieve the highest levels of performance, quality, and satisfaction in carrying out their jobs and in complying with this Code. In particular, Business partners agree to train their employees in the values and compliance with the law set forth in this Code.

### 3.11 Respect for human health and safety<sup>6</sup>

Respect for human health and safety is one of itm8's primary goals. Its Business partners must therefore be committed to complying with applicable laws and regulations on the subject and to ensuring a healthy and safe work environment for their employees, fully observing occupational health and safety laws and regulations and strictly complying with applicable occupational health and safety risk prevention laws and regulations.

Business partners must have procedures in place to identify and evaluate health and safety risks in the context of their activities and to prevent, detect, and mitigate those risks. They must inform itm8 concerning the measures taken for the above purposes, if required by the itm8 Group.

### 3.12 Transparency

Business partners must provide truthful, necessary, complete, and timely information concerning their business activities in all communications of whatever type with the itm8 Group and authorised third parties. They must also keep secret all information they are bound to keep confidential.

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<sup>6</sup> Business partners must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles of this Code, e.g., with standard ISO 45001 Occupational Health and Safety Management Systems.

### 3.13 Quality in management and respect for the environment<sup>7</sup>

Our work and our project quality management generate confidence and a suitable corporate image in the marketplace. Quality management will be based on aspects that include respect for the environment and people.

itm8 encourages following best practice for conserving natural resources, protecting the environment, fighting climate change, respecting biodiversity and avoiding deforestation, with a specific focus on protecting areas with ecological, scenic, scientific, or cultural interest and a commitment to strict compliance with applicable environmental laws and regulations.

Business partners must therefore ensure that they comply with the environmental laws and regulations applicable to their activities, commit to ensuring the utmost respect for the environment and fighting climate change in the performance of their activities, and reduce potential adverse environmental or social impacts to a minimum.

In particular, Business partners must keep mechanisms in place to ensure their effective commitment to:

- Implementing the measures needed correctly to identify, prevent, and mitigate environmental risks and impacts associated with their activities.
- Fighting climate change and avoiding or minimizing energy consumption and greenhouse gas emissions generated by their activities.
- Fostering a circular economy in their business activities.
- Using water resources efficiently and responsibly.
- Following good practice in respect of sustainability, caring for the environment, and their supply chains.
- Respecting the socio-cultural environment and affected stakeholders in carrying out their business activities.

They must inform itm8 concerning the measures taken for all the above purposes, if required by the itm8 Group

## 4 Whistleblowing channel

itm8 provides all Employees of the itm8 Group, itm8's Business Partners, and other third parties with a reporting and whistleblowing channel to report any conduct by Employees of the itm8 Group or Business Partners that is not in line with itm8's Code of Conduct or with this Code and the Rules it contains, especially any that may have criminal, Human Rights, or environmental implications.

itm8 expects its Business partners to cooperate in making this channel known and in using it effectively to report breaches. In any case, the itm8 Group guarantees whistleblower confidentiality and protection.

The Whistleblower channel is available on [www.itm8.com](http://www.itm8.com).

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<sup>7</sup> Business partners must have in place organisational and management models aligned with international best practice and standards designed to comply with the principles in this Code, e.g., with standard ISO 9001 Quality Management Systems and standard ISO 14001 Environmental Management Systems.

Furthermore, to facilitate reporting potential breaches and effectively address, prevent, and remedy breaches that may occur in the framework of the business relationship between the parties, Business partners must make communications channels for reporting potential breaches of the law and ethical lapses in relation to the principles for conduct set out in this Code available both to their employees and to third parties (especially members of their value chains).

## **5 Response to breaches and audit**

Breaches of this Business Partner Code of Conduct put itm8 at risk and may be subject to legal action.

Business partners therefore expressly accept the obligation to report to itm8 immediately any evidence of breaches or violations of the principles of this Code that comes to their attention.

itm8 will respond to breaches of this Code immediately in accordance with applicable laws and regulations and will take available legal action. The response will be proportional to the severity of the breach and may entail corrective action, suspension or termination of the contractual relationship depending on the circumstances, reporting the breach to the authorities, and claiming compensation for losses.

Business Partner shall, permit a certified and independent public accountant designated by itm8 to on itm8' cost, audit such records, including all applicable bank accounts and applicable bank transactions, at itm8' reasonable discretion, if itm8 has a bona fide belief that Business Partner is in breach of the provisions of this or in case of any investigation by or allegation from any applicable public authority regarding potential violations of relevant laws involving these matters. The Parties shall co-operate in any such audit and otherwise in providing documentation relating to any such dispute or investigation.

Copenhagen, April 2024

# SCHEDULE 1

## Statement

itm8 Group expects all Business partners with which it is associated to obey the law fully and to follow the highest ethical standards in conducting their activities. They must therefore comply with the Business Partner Code of Conduct (the "Code").

In particular, the signer agrees to implement measures to ensure the above and also to exercise responsible supervision of the other entities included in its supply chain. It will provide itm8 with whatever information and documents the latter requests, and will, if need be, submit to reviews or audits by itm8 or by third parties itm8 may designate.

The signer further agrees to have in place a channel for reporting potential breaches that can be used both by its own employees and by third parties (especially members of its value chain). It will also immediately report any evidence of breach or violation of the principles of this Code that comes to its attention to itm8. The signer's report will contain a description of the breach and of the circumstances of the breach; the specific itm8 precepts that have been infringed; whether the events have been investigated and measures taken to prevent recurrence and cover any losses; and a declaration that the investigation and remedies have been or will be effective, appropriate, and proportionate to the breach.

The signer acknowledges that breach of the Code may result in legal action including, but not limited to, suspension or termination of the contractual relationship without any right to compensation, reporting to the authorities, and a claim for damages as compensation for the loss caused by the breach.

| Suppliers Code of Conduct  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| The parties have agreed that this Code will be replaced by Supplier' own Code of Conduct and other internal rules similar in content to those required in the Code, and Supplier warrant that these have been implemented by Supplier. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Supplier's own Code of Conduct and other internal rules are available on   | [...]                    |                                     |

| Signed for and on behalf of the Supplier   | Signed for and behalf of itm8 Group  |
|--|--|
| Name of authorised representative<br>[Name] [Title]<br><br>-----<br>Signature of authorised representative | Name of authorised representative<br>[Name] [Title]<br><br>-----<br>Signature of authorised representative |
| Date: [date]   | Date: [date]   |