ECIT SUPPLIER CODE OF CONDUCT





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SUPPLIER CODE OF CONDUCT ECIT

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This Supplier Code of Conduct applies to all companies and business partners who supplies products and/or services to ECIT AS (ECIT) and its subsidiaries. It includes suppliers and their sub-suppliers, as well as their employees and consultants (in the following referred to collectively as "suppliers"). The Supplier Code of Conduct applies to all ECIT subsidiaries in relation to their suppliers.

INTRODUCTION FROM THE CEO



Since the foundation of ECIT in 2013, focus has been to develop, strengthen and improve the business. The reputation and business of ECIT is a direct result of acting with a high ethical standard in all our relations. Our suppliers are central to this continued effort, and the ethical behaviour that ECIT expects from its suppliers is described in this Supplier Code of Conduct.

ECIT has set a standard for its own conduct and similarly expect our suppliers and business partners to conduct their business responsibly and in an ethical manner. We expect our suppliers and business partners to follow the general international principles regarding human rights, labour rights, environmental precautions as well as conducting an ethical and transparent behaviour.

This Supplier Code of Conduct corresponds with our Code of Conduct regulating rights and obligations for ECIT employees and is built upon the core values of ECIT:

Courage, Open communication, Integrity and Entrepreneurship.

Since the Code cannot cover all possible situations that may arise, all suppliers are encouraged to use common sense when doing business with ECIT. If you suspect non-compliance with the Supplier Code of Conduct, please bring the issue to our attention through your ECIT contact person or report it through ECIT's whistleblowing system: https://ecit.com/whistleblower/

Join us in the effort to create value and doing business in a responsible manner by following the Supplier Code of Conduct.

Kind regards Peter Lauring, CEO ECIT

HUMAN RIGHTS AND LABOUR RIGHTS

ECIT respects and supports the fundamental human rights described in the UN Universal Declaration of Human Rights and elaborated in several other international conventions and treaties. We respect and value the principles of responsible business of the UN Global Compact and the OECD guidelines for multinational enterprises. We expect suppliers to recognize and support human rights and labour rights.

As a minimum the rules below shall always apply, but depending on area and risks additional human rights may be relevant:

- Any form of intimidation, harassment, threats or abuse is prohibited. This includes any physical, mental, sexual or verbal abuse.
- Forced employment/labour and working conditions that resemble any form of slavery are prohibited.
- Child labour is prohibited, and any employment of children under the minimum age under the ILO Convention C138 is prohibited.
- Employees have the right to join a union and to bargain collectively.
- Suppliers should ensure the payment of reasonable living wage to employees, and the absolute requirement is the statutory minimum level at national or local level.
- Weekly working hours may not exceed the statutory limit, and suppliers
 must comply with relevant national legislation concerning compensation
 for annual leave, public holidays, sick pay and parental leave.
- All employees must be guaranteed a safe and healthy workplace.
- Employees must not experience any form of discrimination due to e.g their gender, ethnicity or sexual orientation etc.

ENVIRONMENTAL PRECAUTIONS

Suppliers must comply with local and national environmental legislation in all the countries in which they operate.

Where applicable and required by ECIT, suppliers will be required to provide proof of environmental certification, authorisation or permits.

ETHICAL AND TRANSPARENT BEHAVIOUR

Suppliers are expected to comply with all applicable legislation regarding anticorruption, sanctions and tradecontrols, antitrust and money-laundering.

Corruption is forbidden in ECIT and for all our suppliers. This includes money laundering and bribery. Gifts and other benefits to and from business connections must comply with current legislation and be provided in accordance with good business ethics.

"Suppliers are expected to comply with all applicable legislation regarding anticorruption, sanctions and trade-controls, antitrust and money-laundering".

Privacy and confidentiality

It is important to respect privacy and confidenality of information, and all suppliers, business relations and partners are expected to be in compliance with privacy laws.



COMPLIANCE TO THE SUPPLIER CODE OF CONDUCT

ECIT has implemented a whistleblowing channel to ensure that stakeholders can expose misconduct done by ECIT. To guarantee whistleblower protection, information may be sent securely and anonymously.

It is meant for reporting serious misconduct and can be used by internal as well as external individuals. This also includes employees in ECIT, the suppliers or business partners. ECIT accepts no retaliation for reporting or participating in an investigation into a reported misconduct.

The whistleblowing channel is available on www.ecit.com/whistleblower



"ECIT has implemented a whistleblowing channel to ensure that stakeholders can expose misconduct done by ECIT".

Possible sanctions of non-compliance to the Supplier Code of Conduct

Suppliers are required to familiarize themselves with the content of the Supplier Code of Conduct. The obligations under the Supplier Code of Conduct are an extension of the supplier's obligations under any contracts entered into between ECIT and the supplier.

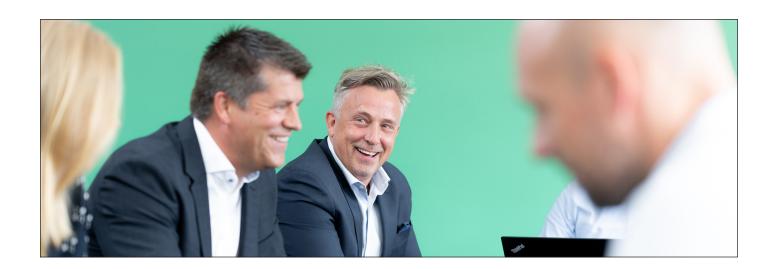
Any non-compliance with the Supplier Code of Conduct, should be brought to our attention through your ECIT contact person or reported through ECIT's whistleblowing system: https://ecit.com/whistleblower/

ECIT takes non-compliance to the general Supplier Code of Conduct seriously, and suppliers are expected to initiate immediate corrective actions to remedy breach, and to prevent any further reoccurrence of breach.

In case of serious or repeated breaches, ECIT may terminate the business relationship. Suppliers are required to familiarize themselves with the content of the at all time applicable version of the Supplier Code of Conduct.

ECIT reserves the right to conduct audits to verify that its suppliers meet the standards of the Suppliers Code of Conduct.

To make sure that ECIT always will stay compliant with the legal requirements, the Supplier Code of Conduct will be reviewed and supplemented whenever deemed necessary due to changes in relevant legislation. The Supplier Code of Conduct will be reviewed and updated on an ongoing basis.



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The Supplier Code of Conduct is also available at www.ecit.com