SUPPLIER AND CONTRACTOR CODE OF CONDUCT

Verkís operates in accordance with its policy on sustainability and social responsibility, with objectives relating to environmental matters, people, society and responsible governance. This Supplier and Contractor Code of Conduct has been established in line with that policy, the United Nations Universal Declaration of Human Rights, and the ten principles of the UN Global Compact.

We require its suppliers and contractors to comply with this Code of Conduct as a minimum standard and to impose comparable requirements on their own suppliers and contractors. Suppliers and contractors must be able to demonstrate compliance with this Code of Conduct upon request.

Verkís sets out the following requirements for its suppliers and contractors:

Human Rights

- Respect internationally recognised human rights, as set out in international conventions, and ensure that they neither violate nor contribute to violations of human rights.
- Ensure that all employees perform their work voluntarily and without coercion, and that child labour and discrimination are not tolerated.
- Ensure equal opportunities for employees and maintain zero tolerance for violence, harassment, or discrimination.

Labour Practices

- Support freedom of association and recognise the right to collective bargaining.
- Protect the safety of employees and promote a healthy working environment and employee well-being.
- Hold all valid permits, licences, and professional qualifications required to perform work on behalf of Verkís.

Environmental Matters

- Understand the environmental impacts of their operations and work to reduce adverse environmental impacts through appropriate measures and the responsible use of resources. Holding a recognised environmental certification is regarded favourably.
- Sort waste in accordance with applicable legislation and identify opportunities to increase recycling rates.

Business Practices

- Comply with all laws and regulations applicable to their operations.
- Prevent all forms of corruption, criminal activity, and money laundering in all business dealings.
- Avoid conflicts of interest and conduct business in a responsible and transparent manner.

If suppliers or contractors, their employees, or other parties become aware that this Code of Conduct is not being followed, or that Verkís is not acting in accordance with it, Verkís encourages them to report the matter by email to verkis@verkis.is.

Verkís expects its suppliers and contractors to respond appropriately if they receive a report or become aware of conduct within their operations that is contrary to the provisions of this Code of Conduct. A serious breach of this Code of Conduct, or repeated non-compliance without appropriate corrective action, will result in the termination of the business relationship with the party concerned. Suppliers and contractors are encouraged to establish their own supplier and contractor codes of conduct and make them publicly available.