Supplier Code of Conduct

Elevate Development Aps

Rev. 04-2026

Purpose

Elevate Development is committed to conducting business responsibly and to working with suppliers who share our values in relation to ethics, sustainability, and professional integrity.

The purpose of this Supplier Code of Conduct is to set out the minimum standards we expect from suppliers, service providers, consultants, subcontractors, and other business partners working with Elevate Development. This Code supports our commitment to responsible procurement and helps ensure that the goods and services we purchase are sourced in a way that reflects sound environmental, social, and governance practices.

Scope

This Code applies to all suppliers and business partners that provide goods or services to Elevate Development. This includes, where relevant, a supplier's parent companies, subsidiaries, affiliates, subcontractors, and other parties engaged in delivering products or services connected to our work.

Suppliers are expected to communicate the relevant principles of this Code throughout their own operations and supply chains where applicable.

Alignment

This Supplier Code of Conduct is aligned with Elevate Development's broader commitments to responsible business conduct, sustainable procurement, and ethical collaboration.

It is informed by recognized principles relating to human rights, labor standards, environmental responsibility, and anti-corruption, and supports our ambition to make procurement decisions that reflect long-term environmental, social, and economic value.

Where relevant, our approach is also guided by the principles of ISO 20400:2017 Sustainable Procurement Guidance and by the standards and expectations associated with responsible and mission-led business practice.

§ 1. Ethical business practices

Suppliers are expected to operate with integrity and in full compliance with all applicable laws and regulations in the jurisdictions where they operate. This includes the following expectations:

Legal compliance – suppliers must comply with all applicable legal, regulatory, and professional requirements relevant to their business activities, including employment, tax, health and safety, environmental, and data protection laws.

Integrity and accountability – suppliers must conduct business honestly, responsibly, and transparently, and must be accountable for their decisions, actions, and business practices.

Anti-corruption and anti-bribery – suppliers must not engage in bribery, corruption, fraud, extortion, kickbacks, or any other improper or unlawful business practices.

Conflicts of interest – suppliers should disclose any actual or potential conflicts of interest that may affect their relationship with Elevate Development or the impartial delivery of services.

§ 2. Human rights and labor standards

Elevate Development is committed to respecting human rights in all its operations and business relationships. This commitment is aligned with the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, including the Universal Declaration of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

We expect suppliers to respect internationally recognized human rights and provide fair, lawful, and dignified working conditions. Suppliers must:

Respect human rights – support and respect the protection of internationally recognized human rights and avoid contributing to human rights abuses.

Prohibit forced labor and child labor – not use forced, bonded, trafficked, or involuntary labor of any kind, and not employ child labor in violation of applicable laws or international standards.

Prevent discrimination and harassment – provide a working environment free from unlawful discrimination, harassment, intimidation, or abuse.

Support fair treatment – treat workers with dignity and respect, and ensure that employment practices are fair, transparent, and lawful.

Respect freedom of association – respect employees' rights to freedom of association and collective bargaining, in accordance with applicable law.

§ 3. Health, safety, and well-being

Suppliers must provide and maintain a safe and healthy working environment for their employees, contractors, and others affected by their operations. This includes:

- complying with applicable health and safety laws and standards
- identifying and managing workplace risks appropriately
- providing relevant health and safety information, training, and supervision
- taking reasonable steps to promote physical and mental well-being in the workplace
- maintaining safe systems of work, particularly where activities relate to construction environments, site operations, logistics, or other higher-risk settings

§ 4. Environmental responsibility

Elevate Development expects suppliers to manage their environmental impacts responsibly and to support more sustainable outcomes throughout the value chain. Suppliers should, where relevant:

Use resources responsibly – work to reduce unnecessary consumption of raw materials, water, energy, and other natural resources.

Address climate impact – take reasonable steps to measure, manage, and reduce greenhouse gas emissions and support lower-carbon ways of working where practical.

Minimize waste and pollution – manage waste responsibly, reduce unnecessary packaging, and minimize emissions, pollution, and environmental harm arising from business activities.

Handle materials and chemicals safely – ensure that chemicals, hazardous substances, and other potentially harmful materials are managed, stored, transported, and disposed of responsibly and in compliance with legal requirements.

Support circularity – where practical, prioritize durability, reuse, repair, recycling, and responsible end-of-life management in the products and services supplied.

Demonstrate environmental performance – where appropriate, suppliers are encouraged to provide evidence of environmental practices, certifications, labels, or other credible documentation that demonstrates their commitment to sustainability.

§ 5. Responsible business in the supply chain

Suppliers are expected to apply responsible sourcing principles not only within their own business, but also across the supply chains and subcontracting arrangements that support the goods and services delivered to Elevate Development.

This includes:

- promoting ethical, environmental, and social standards in their own supplier relationships
- exercising reasonable due diligence over key supply chain risks
- seeking to identify and address adverse impacts linked to labor practices, human rights, corruption, or environmental harm
- supporting transparency and traceability where relevant

§ 6. Quality, competence, and continuous improvement

Elevate Development values suppliers who are committed to quality, professionalism, and ongoing improvement. Suppliers are expected to:

Deliver quality and reliability – provide goods and services that meet agreed specifications, legal requirements, and professional standards.

Support continuous improvement – work to strengthen their performance over time, including in areas such as sustainability, safety, quality, and governance.

Encourage innovation – where relevant, develop and offer solutions that improve environmental performance, social value, efficiency, durability, or long-term project outcomes.

§ 7. Transparency and cooperation

Open and constructive collaboration is important to building responsible supplier relationships. Suppliers are expected to:

- provide information that is accurate, complete, and not misleading
- engage in open dialogue with Elevate Development on relevant sustainability, ethical, or operational matters
- respond reasonably to requests for information related to compliance with this Code
- notify Elevate Development of any significant breaches of this Code or material risks that could affect the supplier relationship or the delivery of goods and services

§ 8. Implementation and compliance

Suppliers are expected to take appropriate steps to implement the principles set out in this Code within their operations.

This may include:

- adopting internal policies or procedures that support compliance
- communicating expectations to employees, subcontractors, and relevant business partners
- monitoring performance and identifying areas for improvement
- maintaining records or other evidence to demonstrate compliance where relevant

Elevate Development reserves the right to assess supplier alignment with this Code in a manner proportional to the nature of the goods or services provided and the risks involved.

§ 9. Non-compliance

Where a supplier does not meet the standards set out in this Code, Elevate Development may seek clarification, request corrective action, or work with the supplier to address the issue within a reasonable timeframe.

However, serious or repeated breaches of this Code, or failure to engage constructively in addressing concerns, may affect the supplier relationship and could result in review, suspension, or termination of the business relationship where appropriate.

§ 10. Review and development

Elevate Development recognizes that responsible business practices continue to evolve. We therefore expect this Code to be reviewed periodically and updated as needed to reflect changes in legal requirements, business practices, stakeholder expectations, and sustainability standards.

We also encourage suppliers to continue developing their own capabilities in sustainability, ethics, and responsible business management over time.

Policy Review

This policy was published by CEO, Dennis Miltion Pedersen on 09-04-2026 and will be reviewed annually to ensure it remains effective, relevant, and aligned with company operations and sustainability objectives.

Version	Updated	Body of Approval	Commentary
1.0	09/04/2026	HGB- CEO, Dennis Milton Pedersen & Director Bo Weibull	Original Supplier Code of Conduct
This policy was initially formalized on the 9th of April 2026.			