
Code of Conduct for Business Relationships

Approved by Executive Board



COWI

Introduction

COWI takes responsibility for bringing attention to sustainability in value chains together with our business relationships. The purpose of this code of conduct for business relationships is to ensure that COWI's business relationships perform their business in accordance with the Minimum Standard (cf. definition box).

We expect our business relationships to establish and maintain processes as described in this code of conduct and create clear goals towards meeting our defined expectations.

We consider the implementation of our expectations to be a joint effort, which can include sharing of knowledge and experiences with our business relationships.

Our business relationships are always expected to comply with national laws applicable for their operations, however, meeting the Minimum Standard is distinct from legal compliance. We reserve our right to levy additional, more specific requirements related to sustainable development than those imposed by law and in this document, should specific circumstances require such focus.

1. Process requirements

We expect our business relationships to establish and maintain processes that fully comprise and ensure alignment with the Minimum Standard within their operations.

2. Scope

The processes shall, at a minimum, address adverse impacts on:

- **the human rights** specified in the International Bill of Human Rights (that includes the core labour rights from the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work)
- **the external environment** in relation to the areas addressed by the Rio Declaration on Environment and Development (significantly), the climate as reflected in the Paris Agreement and additional areas from the OECD, and
- **anti-corruption**, in relation to the areas outlined by the United Nations Convention against Corruption and additional areas from the OECD, i.e., extortion, fraud, anti-trust, and tax.

We can share an overview of the full scope upon request.

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Expressions and definitions used in this code of conduct:

COWI, we and our refers to COWI Holding A/S (VAT-no:32892973) and any of its subsidiaries, depending on the individual context.

Business relationships refers to our relationships with business partners, entities in its value chain, and any other non-State or State entity directly linked to its business operations, products or service as defined by the UN Guiding Principles on Business and Human Rights ([UNGPs](#)).

The Minimum Standard refers to the international minimum standard for responsible business conduct as set out in the UN Guiding Principles on Business and Human Rights ([UNGPs](#)) and the OECD Guidelines for Multinational Enterprises ([OECD](#)), providing a framework to ensure that businesses operate in a manner that respects human rights and contributes to sustainable development.

Informed by refers to the fact that the content and recommendations within a document is influenced or shaped by the experience and insights of a subject matter expert with relevant knowledge (in this case expertise within minimum standard implementation in businesses).

First-tier business relationships refer to companies that provide or receive products and/or services directly to/from COWI.



3. Actions

Meeting the Minimum Standard includes the following actions:

- **Adopting policy statements**
- **The policy statements of our business relationships on the three core matters of the scope above, i.e. human rights, environment and anti-corruption shall:**
 - be approved at the most senior level of the company
 - be informed by relevant internal and/or external expertise
 - stipulate the company's expectations of its stakeholders, at minimum its employees and its own business relationships
 - be publicly available, and be embedded in all other operational policies and procedures throughout the company.
- **Establish and maintain due diligence processes. Our business relationships are expected to:**
 - establish processes for regular assessments of risks of actual and potential adverse impacts on the scope above
 - identify risks of impacts, act to prevent or mitigate both the actual and potential adverse impacts
 - identified and measure and track effectiveness of such actions, and
 - communicate findings, actions taken, and ongoing status to both impacted stakeholders and to their business relationships, including COWI, upon request.
- **Provide for access to remedy**
 - Where our business relationships identify that they cause or contribute to actual adverse impacts regarding the scope above they must provide for access to remedy through legitimate processes (grievance mechanisms) for those affected.
 - In cases where our business relationships are linked to actual severe adverse impacts, but do not cause or contribute to them themselves, we expect them to use or build leverage (power to influence) to make the causing or contributing entity address the impacts and prevent or mitigate reoccurrence.

4. Value chain applicability

This code of conduct applies to all our first-tier business relationships.

As part of their due diligence, our first-tier business relationships shall require from their first-tier business relationships to comply with the Minimum Standard as well.

If severe adverse impacts are identified in our business relationships' value chains, they must use or build leverage to make the causing or contributing entity/entities address such impacts adequately and undertake reasonable efforts to ensure that such entity/entities operate in accordance with the Minimum Standard.

Our business relationships shall maintain appropriate records to demonstrate compliance with the requirements of this code of conduct.

Appropriate records include:

- policy statements
- documentation of due diligence processes, including operational-level impact assessments and transparent records on tracking effectiveness of actions
- documented grievance mechanisms, and requirements to business relationships.

5. A spirit of collaboration and mutual exchange

This code of conduct is a vital part of the foundation for the collaboration with our business relationships to pursue continuous improvements in managing adverse impacts on the scope above.

We will be ready to share information or documentation with our business relationships about our own implementation of the Minimum Standard and the conclusions we have derived from it, and we expect our business relationships to do the same.

Should our business relationships not have implemented processes ensuring alignment with the Minimum Standard in its operations at the time of receiving this code of conduct, an implementation plan shall be developed and, if requested, presented to us.

Our business relationships are expected to inform us immediately, if they cause, contribute to, or are linked to actual severe adverse impacts on the scope above. Such a notification shall include an account of the business relationship's actions to end the severe impacts and to prevent or mitigate their re-occurrence.

We encourage our business relationships to inform us immediately, should they experience that COWI contributes to adverse impacts regarding the scope above.

6. Remedy and audit rights

Neglect by a business relationship to notify and address severe impacts, its failure to establish and maintain the processes described in this code of conduct or lack of willingness to share required information and create clear goals toward meeting our defined expectations may impact the ability of a business relationship to do business with COWI. Ultimately, we reserve our right to end the business relationship in question with immediate effect.

We expect our business relationships to be able to declare their stage of implementation in relation to the requirements outlined in this code of conduct at any time.

We also reserve our right to audit our suppliers to validate compliance with this code of conduct and the correctness of the information provided to us. We recommend our business relationships to uphold the same audit rights towards their value chain. Such an audit might involve third parties, such as professional auditors from an accountant or consultancy company. Time and material spend by a business relationship to undergo such an audit, will not be compensated.