

# Code of Conduct

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## 1. Who We Are

Keepit A/S ("Keepit") is a leading provider of next-level SaaS data protection solutions, purpose-built for the cloud. We specialize in delivering secure, reliable, and vendor-independent cloud backup and recovery services for essential business applications.

By owning and operating our cloud infrastructure, we ensure that our customers' data remains protected, immutable, and readily accessible.

With over 20 years of experience in data protection and hosting services, Keepit empowers businesses to safeguard their critical data against loss, ransomware attacks, human error, and other disruptions.

Keepit is trusted by more than 15,000 companies for its ease of use and effective backup and recovery of cloud data. Our commitment to innovation, security, and reliability has positioned us as a leader in the cybersecurity industry.

At Keepit, our success relies on the confidence our stakeholders have in us - not only in the services we provide but also in how we interact with customers, suppliers, authorities, business partners, colleagues, and other stakeholders. Every Keeper (as defined below) and all suppliers play a crucial role in building and maintaining this trust.

## 2. Our Code of Conduct

Keepit observes the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, as amended from time to time (the "OECD Guidelines").

The OECD Guidelines constitute the minimum standards for Keepit and are integrated into this Code of Conduct (the "Code"), which serves as a benchmark for us to act in a manner that is ethical, transparent, and sustainable, respecting human rights, the environment, and fair business practices. The Code covers key areas that are essential for us to operate as a trusted partner.

Every person working for Keepit, whether permanently or temporarily employed, subcontracted, or volunteering, is subject to the Code (in the following referred to as "Keepers").

The Code applies to all our subsidiaries and to all countries in which we operate and to every Keeper working on behalf of Keepit within those countries. All individuals subject to this Code of Conduct are required to comply with applicable laws and regulatory decisions at all times. In cases where this Code conflicts with existing legislation, the law shall prevail.

It is the responsibility of each manager within Keepit to ensure that the Code is known and complied with by all Keepers within their respective areas of responsibility.

Keepit requires suppliers and their subcontractors to comply with the Code or similar standards and to verify compliance by providing information hereof and allowing access to their premises, employees, and documentation when needed.

## 3. Data Protection

We believe our services support global digital cooperation and realize the potential of digital technologies to advance human well-being and mitigate the risks of misuse and missed use of data. We consider data security an essential element when providing our data backup service. Management of personal data is always handled following the UN Personal Data Protection and Privacy Principles.

We operate in good faith and follow the applicable laws, regulations, and internationally recognized frameworks concerning our services. Keepit ensures that the data entrusted to us is handled with the utmost care and confidentiality. Regarding our operation in the European Economic Area, Keepit will handle personal data following the General Data Protection Regulation 2016/679 (“GDPR”), in addition to maintaining compliance with the OECD Guidelines.

## 4. Human Rights and Employment

Keepit respects fundamental and internationally recognized human rights in every area in which we operate. It is our responsibility to ensure that our company upholds and protects human rights. We take action to address adverse human rights impacts involving Keepit and to minimize the risk of us being complicit in human rights abuses.

At Keepit, we consider ourselves as an equal-opportunity employer and base employment decisions on qualifications, experience, and potential. No individual shall face direct or indirect discrimination, harassment, or unfair treatment based on race, color, religion or belief, political affiliation, sexual orientation, gender identity, age, disability, or national, social, or ethnic origin. No individual shall be the subject of any form of ill-treatment, including physical and sexual abuse, as well as the threat hereof.

Keepit is not currently under the statutory requirement to publish a modern slavery statement. However, we recognize the importance of demonstrating our commitment to ensuring that modern slavery does not take place within our operations. We have implemented and enforced systems and controls to ensure slavery and human trafficking do not, to the best of our knowledge, occur anywhere in our supply chains. To achieve this, we have established monitoring and risk assessment processes, as outlined in our [Modern Slavery and Human Trafficking Statement](#), to ensure continuous oversight of our suppliers and ongoing compliance with our obligations.

Keepit and our suppliers, and their subcontractors who take on the role of an employer, shall not engage in any practices that directly or indirectly force or pressure an employee to work against their will. We and our suppliers must ensure that there is no use of child labor and that young workers under the age of 18 are not subject to hazardous work, including working late hours or under unsafe conditions.

All Keepers must be given their terms of employment in writing and must be informed about the terms and conditions of their employment in a language they understand.

Keepit respects Keepers' right to freely associate and to be members of voluntary labor market organizations or trade unions and to negotiate collectively. Union representatives shall not be subject to discriminatory practices and must, to a reasonable extent, be allowed to perform their representative functions in the workplace.

## 5. Environment

At Keepit, we commit to conducting our business in a sustainable and environmentally responsible way. Our environmental initiatives include increasing the energy efficiency of our operations (primarily data centers and offices), reducing resource consumption, minimizing waste, and mitigating the impact on the environment. We are dedicated to implementing practices that contribute to a circular economy, reduce our carbon footprint, and foster environmental sustainability in all aspects of our operations.

As part of our commitment to environmental responsibility, we expect our suppliers to comply with all applicable environmental, health, safety, and sustainability regulations, including international

standards and frameworks, hereunder the OECD Guidelines. We encourage our suppliers to use resources efficiently by applying energy-efficient, environmentally friendly, and sustainable technologies to reduce waste, emissions to air, water, and soil, and the use of non-renewable resources. Furthermore, suppliers should actively minimize their negative impact on biodiversity, address climate change through mitigation and adaptation measures, and manage water usage sustainably to contribute to global water conservation efforts. We also urge our suppliers to implement practices that promote the sustainable use of natural resources, ensuring that their operations contribute to long-term environmental stewardship and support the transition to a low-carbon economy.

## 6. Competition and Anti-Corruption

Keepit is determined to maintain a high standard of integrity and work ethics across all our activities. We maintain a zero-tolerance policy of corruption and bribery in all forms. Corruption is the abuse of entrusted power; and bribery is the offering, promising, granting, accepting, or soliciting an advantage as an inducement for an action that is illegal, unethical, or a breach of trust.

Thus we, our suppliers or subcontractors must never accept, give, or promise gifts, hospitality, or anything of monetary value that could be interpreted as intending to improperly influence a decision or which could unduly affect proper business judgment or otherwise raise concerns about our integrity. Only moderate gifts, rewards, or benefits which do not affect the recipient's behavior are allowed, provided that the presentation, promise, or offer of such gifts, rewards, or benefits is transparent and in full compliance with applicable legal and ethical standards.

Keepit supports free competition as the basis for all business development and innovation. We must compete within the applicable legal framework, designed to promote fair competition and encourage ethical and legal behavior. We will not engage in anti-competitive activities, such as illegal price-fixing, market division, abuse of a dominant position, or in other situations where free competition is unlawfully prevented, restricted, or weakened. We are committed to ensuring that our actions align with the OECD Guidelines, ensuring that all competitive behavior is conducted in an ethical, transparent, and lawful manner.

## 7. Contracting Practices

When Keepit is conducting business and/or entering other commitments, Keepit must embody the rights and obligations of each party in appropriate written agreements to ensure compliance with legal and ethical standards. This is necessary to document the proper use of Keepit's funds and assets, define the rights and obligations of each party, establish protections against liability, and provide tools for handling disputes. If you are involved in negotiating with customers, partners, or other third parties, you are required to understand the basic principles of business transactions.

Be aware that you may not:

- commit Keepit to undertake any performance, payment, or other obligation unless you are authorized to do so by your manager.
- enter into any transaction that could facilitate improper revenue recognition, expense treatment, or any other accounting irregularities on behalf of either Keepit or our business connections.

## 8. Conflict of Interest

Keepers must be impartial, and all business decisions must be based on Keepit's legitimate business interests without regard for personal circumstances or advantages. Situations that create, or could create, a conflict of interest between an individual and Keepit must be identified and avoided.

If a conflict of interest arises, the Keeper must immediately inform their immediate manager or relevant compliance officer in writing. Keepers must not use their connection to Keepit for unjust personal gain.

Purchases from family members or personal friends must also be avoided to ensure transparency and fairness. If such an action is still justified, it must be clearly documented and approved by a manager to mitigate any perceived conflict of interest.

## 9. Professional Conduct

We will always maintain professional behavior. This involves, among other things, respecting common courtesy to other Keepers, applicants, customers, partners, visitors, etc. As a Keeper, you must ensure that you comply with all the procedures and policies of Keepit, including this Code. Upholding these standards is essential to maintain trust, foster a positive working environment, and align with internationally recognized ethical principles, such as those outlined by the OECD Guidelines.

## 10. Violation of the Code

Keepit's observance and compliance with this Code is not legally enforceable against Keepit, or against any of its employees, officers, and/or directors, without a separate, valid, and written agreement with Keepit to that effect, in which case all applicable terms of that agreement, including exclusions and limitations of liability, shall apply.

Appropriate actions are taken by Keepit against Keepers who violate the Code, other internal rules, laws, or regulations. Breaches may result in reprimands, warnings, and, in severe cases, dismissal/termination of the contract. Suspicion of crime is reported by Keepit to the police or relevant authorities.

## 11. Grievance and Reporting

Concerns about possible violations of the Code must be raised promptly. Failure to raise a concern can lead to Keepit being exposed to unacceptable operational and financial risks, as well as reputational risk. All concerns will be evaluated for further investigation and handled with due care.

You may raise your concern by email: [legal@keepit.com](mailto:legal@keepit.com) or in case of employees of Keepit directly to your manager.

You may also raise your concern via [Keepit's whistleblower reporting system](#).

Keepit acknowledges the non-judicial grievance mechanisms related to the non-observance of the OECD Guidelines by the National Contact Points for Responsible Business Conduct. More information on the National Contact Points for Responsible Business Conduct can be found via this [link](#).

## 12. Training

Our People & Culture department will make sure that every Keeper is informed about and understands the Code and other relevant guidelines and policies. When deemed necessary, our People & Culture department will have refreshing courses and specific training modules in addition to this.

## 13. Governing Law

This Code is governed by and shall be construed in accordance with the substantive law of Denmark, unless a written agreement with Keepit, including Keepit's Terms of Service, as amended from time to time, stipulates the application of another governing law, in which case such governing law shall also apply to this Code.

## 14. Review

This Code will be reviewed and updated on a regular basis and as deemed necessary to ensure that it remains current and effective.