

Code of Conduct

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INTRODUCTION TO EVERWAVE

At everwave, we are dedicated to stop plastic before it reaches the ocean and create measurable impact. Through long-term projects in waterways and on shorelines, we build lasting waste management infrastructure and combine low-tech with high-tech solutions to maximize efficiency:

from dedicated teams performing manual cleanups and tried-and-tested household collection to innovative waste collection and identification technologies. Our end-to-end Track & Trace process records data from collection and sorting to final recovery, ensuring full traceability, transparent material flows and the accurate allocation of Plastic Credits to our customers. With this holistic approach, we not only protect ecosystems but also build sustainable recycling and waste management systems that create jobs, social value, and long-term environmental change.

PURPOSE OF THE CODE OF CONDUCT

This Code of Conduct outlines our mission, operational principles and commitment to environmental and social responsibility. It applies to all employees, partners, suppliers and stakeholders of everwave. Together we build an ethically driven, socially focused, nature-inspired, and quality-centred and third party audited waste management value chain.

These are the goals and key principles of our behavioural codex for daily operations:

OUR GOALS & OPERATIONAL PRINCIPLES

1. STANDARDS & CERTIFICATION

Our collection, sorting and recovery activities are guided by internationally recognized environmental, social and operational standards, frameworks and principles to ensure responsible, transparent and traceable waste management. This includes:

- Ocean Bound Plastic (OBP) Certification Standard by Zero Plastic Oceans
- PREVENT Waste Alliance Minimum Requirements (*with active contributions from everwave*)
- World Bank Plastic Credit Principles
- Circular Economy and Extended Producer Responsibility (EPR) Principles

Contribution to the following Sustainable Development Goals (SDGs):

SDG 8 (Decent Work and Economic Growth); SDG 9 (Industry, Innovation and Infrastructure); SDG 11 (Sustainable Cities and Communities); SDG 12 (Responsible Consumption and Production); SDG 14 (Life Below Water); SDG 16 (Peace, Justice and Strong Institutions); SDG 17 (Partnerships for the Goals).

Collection & Processing Guideline: We conduct all collection and processing activities in accordance with internationally recognized environmental, social and operational standards, complemented by everwave's



internal Collection Guideline. Developed through years of operational experience and continuous collaboration with local communities, authorities and international stakeholders, it provides a consistent framework for safe, responsible, transparent and traceable waste collection across all our projects.

Projects & Certification: Our aim is to have all our projects independently audited and certified under recognized certification schemes, such as the 'Ocean Bound Plastic (OBP)' certification standard. From the start all projects are expected to follow everwave's internal Collection Guideline and are developed to meet high standards of traceability, transparency, environmental responsibility and operational integrity.

Circular Economy & Resource Recovery: Guided by the principles of the circular economy and the waste hierarchy, we strive to find the best possible end-of-life solution for all collected materials. We carefully sort and direct each type of waste to the highest feasible recovery option, adapting to local infrastructure constraints while continuously pushing for maximum recyclability and minimal environmental impact.

Transparent Track-and-Trace-Process: We maintain fully traceable material and financial flows from collection to destination through our internal digital Track-and-Trace- System and waste inventory management platform, ensuring the accurate allocation of plastic credits to our clients. This enables maximum transparency for every kilogram of waste we collect and allocated, ensuring full accountability across the value chain to provide partners with verifiable proof and support external audits.

2. ENVIRONMENTAL PROTECTION STANDARDS

everwave is committed to minimizing the environmental impact of its operations through responsible environmental management, legal compliance and continuous improvement.

Contribution to the following SDGs:

SDG 13 (Climate Action); SDG 14 (Life Below Water).

Sustainable Waste Prevention and Management: we set ambitious goals to prevent plastic pollution in rivers and oceans, maximizing environmental and social impact. Our field operations aim to permanently remove pollution and ensure that no waste leaks back into the natural environment in the long-term, having a responsible end-of-life management in place in accordance with applicable legislation and internationally recognized environmental standards.

Biodiversity Safeguards: we aim to minimize impacts on aquatic ecosystems through careful site selection and operational protocols, avoiding harm to endangered species, critical habitats, or high-biodiversity areas during cleanups.

Carbon Footprint Minimization: everwave strives to continuously reduce greenhouse gas (GHG) emissions throughout its operations by improving operational efficiency, optimizing logistics, supporting local sourcing where feasible and promoting responsible resource management.



3. SOCIAL RESPONSIBILITY

everwave is committed to fair treatment of workers, communities and local partners.

Contribution to the following SDGs:

SDG 5 (Gender Equality); SDG 8 (Decent Work and Economic Growth); SDG 10 (Reduced Inequalities); SDG 11 (Sustainable Cities and Communities); SDG 17 (Partnerships for the Goals).

Fair Compensation: everwave is committed to fair and transparent remuneration. Employees receive competitive remuneration, at least the statutory minimum wage, commensurate with their knowledge and experience, and all payments are made correctly and on time. We strictly prohibit forced labour, debt bondage, document retention, coercion and any form of exploitation or unfair dependency.

Freedom of Association: We respect workers' rights to freedom of association and collective bargaining in accordance with applicable laws. Employees are free to organize, join trade unions and negotiate working conditions without interference, intimidation or retaliation.

No-Child-Labor: we adhere strictly to national minimum age laws, implementing robust age verification processes, prohibiting employment of minors in any operations worldwide, and conducting regular monitoring to ensure ongoing compliance.

Integration of informal sector: when integrating the informal sector into our operations (e.g. waste collectors) everwave applies transparent onboarding and identity verification procedures. We are committed to providing fair, transparent and competitive compensation while promoting safe working conditions, legal compliance and equal treatment. This approach helps prevent exploitation, supports the formalization of waste management activities and contributes to improving livelihoods within local communities.

Non-Discrimination & Inclusion: we promote diversity, equity, and inclusion, prohibiting discrimination based on race, gender, age, religion, disability, or nationality in all global operations.

4. SAFETY AND WELLBEING

everwave is committed to health, safety and wellbeing in all operations.

Contribution to the following SDGs:

SDG 3 (Good Health and Well-being); SDG 8 (Decent Work and Economic Growth); SDG 13 (Climate Action).

Operational Safety: everwave is committed to providing a safe working environment across all operations. We identify and manage occupational health and safety risks through comprehensive risk assessments, appropriate preventive measures, provision of personal protective equipment (PPE), regular training and emergency preparedness.

Health and Mental Wellbeing: everwave promotes the physical and mental wellbeing of all employees by providing appropriate training, protective equipment and safe working conditions. We proactively identify workplace hazards and comply with national labour legislation regarding working hours, rest periods, fair



compensation and employee welfare, while striving to create a healthy, supportive and respectful working environment.

Incident Preparedness: everwave maintains emergency preparedness and response procedures for operational incidents, natural hazards and medical emergencies. We seek to provide appropriate insurance coverage for employees and project staff wherever reasonably available and practicable, taking local legal and market conditions into account. Regular training and preparedness measures help ensure a coordinated and effective response across all project locations.

Supportive Workplace Culture: everwave cultivates an environment free from harassment and discrimination, ensuring all team members including remote and field workers, have access to wellbeing resources, feel supported in raising safety concerns without fear of retaliation. We actively promote team building and cross-cultural collaboration through regular activities and shared experiences that strengthen trust, communication and cooperation across our global teams. We support employee wellbeing through inclusive workplace practices that respect cultural diversity, individual needs and work-life balance.

5. INNOVATION AND IMPROVEMENT EFFORTS

everwave is committed to continuous improvement through data, technology and process optimization.

Contribution to the following SDGs:

SDG 9 (Industry, Innovation and Infrastructure); SDG 12 (Responsible Consumption and Production); SDG 13 (Climate Action); SDG 8 (Decent Work and Economic Growth); SDG 17 (Partnerships for the Goals).

Research and Development: we commit to research and development tailored to local needs, data-driven learning and continuous innovation to scale our impact and efficiency, guided by ethical, environmental, scientific, and technological principles.

Local Infrastructure Investments: we build local waste collection systems and operate material recovery facilities (Zero-Waste Centers) to create local jobs, building capacity, and ensuring long-term waste management.

Stakeholder Feedback: we incorporate input from teams, communities, and partners to evolve innovations, ensuring solutions remain practical, effective, and fully aligned with OBP standards and local needs.

Sustainability Integration: Sustainability is integrated into all improvement initiatives. We strive to achieve net-positive environmental impact wherever possible by balancing innovation with responsible resource management, circular economy principles and measurable social and environmental benefits.

6. COMPLIANCE, ETHICS & INTEGRITY

everwave is committed to legal compliance, ethical business conduct and responsible governance.

Contribution to the following SDGs:

SDG 8 (Decent Work and Economic Growth); SDG 14 (Life Below Water); SDG 16 (Peace, Justice and Strong Institutions); SDG 17 (Partnerships for the Goals).

Legal Compliance: we adhere to all applicable laws and regulations in countries of operation, including environmental, labour, anti-corruption, competition and data protection legislation.

Internal Monitoring: everwave regularly reviews its policies, procedures and operational practices to ensure compliance with this Code of Conduct and applicable legal requirements. Employees are encouraged to report actual or suspected violations through designated reporting channels without fear of retaliation.

Non-Compliance & Corrective Action: Reported violations are assessed promptly and investigated where appropriate. Confirmed breaches may result in corrective measures, disciplinary action or, where necessary, termination of employment or business relationships. everwave is committed to addressing non-compliance fairly, consistently and transparently.

Integrity: we act ethically, rejecting corruption, bribery, and unfair business practices in all operations and partnerships. We avoid conflicts of interest and ensure that decisions are made objectively, responsibly and in the best interests of our mission, partners and stakeholders.

Responsible Business Management: everwave promotes transparent, accountable and responsible business practices across all operations. We maintain appropriate governance processes, encourage ethical decision-making and provide confidential reporting mechanisms for concerns related to compliance, ethics or misconduct. Individuals who raise concerns in good faith are protected from retaliation.

Business Integrity & Conflict of Interest: Employees and business partners are expected to avoid situations where personal interests could conflict with the interests of everwave. Any actual, potential or perceived conflicts of interest must be disclosed promptly and managed transparently.

7. PARTNER & SUPPLIER ALIGNMENT

Working with partners and suppliers who share our commitment to responsible, ethical and sustainable business practices.

Contribution to the following SDGs:

SDG 8 (Decent Work and Economic Growth); SDG 12 (Responsible Consumption and Production); SDG 16 (Peace, Justice and Strong Institutions); SDG 17 (Partnerships for the Goals).

Partner Selection & Collaboration: everwave carefully selects business partners, suppliers and contractors based on their commitment to responsible environmental, social and ethical business practices. Before entering a partnership, we assess whether prospective partners meet standards that are consistent with our values and internationally recognized principles. We seek to build long-term relationships with organizations that demonstrate integrity, transparency, respect for human rights and compliance with applicable laws.



Where appropriate, we may request supporting documentation or conduct due diligence to verify these standards. Material concerns or serious breaches may result in corrective actions or the termination of the business relationship. Given the nature of the global waste crisis we believe that we must involve as many stakeholders as possible in the solution; only in this way can a global solution be achieved.

8. REVIEW & UPDATES

everwave is committed to continuous governance and improvement of this Code of Conduct.

Review & Updates: this Code of Conduct is reviewed at least annually and whenever material changes occur (e.g., legal requirements, operational scope, certification/audit findings). Updates incorporate stakeholder feedback and are communicated organization-wide; all versions are documented and archived to ensure traceability and accountability.