

Ekman¹ Code of Conduct for Business Partners

1 Policy

The “Code of Conduct for Business Partners” is a policy, or document, explaining how anyone doing business with or on behalf of Ekman is expected to behave. It is about “doing the right thing” in general – following the law, acting honorably and treating others with respect.

2 Scope of Policy

This policy applies to anyone doing business with or acting on behalf of Ekman, worldwide.

3 Business partners / Third parties / Counterparties

By “business partners” means any individual or organization Ekman deals with during planning or doing business, anywhere in the world.

This include (but is not limited to) actual or potential suppliers, customers, agents, logistics providers, joint venture partners, contractors, sub-contractors, brokers, distributors, banks, financial institutions, professional advisors (such as lawyers and accountants), government and public bodies (including their officials, representatives, politicians and political parties), directors and interns, among other.

4 Trade compliance and Sanctions

Trade compliance refers to the actual business transactions and involve following regulations regarding sanctions, anti-bribery and corruption, tax evasion and money laundering, human rights, and the environment, among other things. Sanctions are restrictions put in place and enforced mainly by the US, the EU and the UN. Some sanctions prohibit doing business with specific countries, while some prohibit doing business with certain persons or certain products. Business should not be conducted with any sanctioned party, including re-selling or diverting products to sanctioned parties or territories.

5 Bribery and corruption

To offer a bribe means offering something of value to a business partner, with the condition of doing business.

To receive a bribe means receiving something of value from a business partner, with the expectation of a benefit in return.

‘Something of value’ could include money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value.

To bribe a foreign official means paying an individual in his/her capacity as an official. Common bribes come in the form of additional “facilitation” payments to foreign

¹ “Ekman” shall in this document mean Ekman & Co AB and its affiliates and subsidiaries; sometimes also referred to as the “Ekman Group”.

officials to speed up an administrative process.

It is a criminal offence to **offer, promise, give, request** or **accept** a bribe.

Corruption is the abuse of entrusted power or position for personal gain.

Ekman is committed to, and require its Business Partners to, comply with national and international anti-bribery and corruptions laws around the world, including but not limited to, the Foreign Corrupt Practices Act of 1977 ("FCPA") and the "UK Bribery Act 2010". **These laws can apply to acts wherever in the world they take place and irrespective of local standards or cultural norms.**

6 Business gifts, entertainment and hospitality

Neither Ekman nor its Business Partners will give, promise, offer or pay gifts, entertainment or hospitality with the expectation or hope that a business advantage will be received or to reward a business advantage already given.

Neither Ekman nor its Business Partners will request or accept gifts, entertainment or hospitality from a third-party with the expectation that it will provide a business advantage for them or anyone else in return.

Neither Ekman nor its Business Partners will accept unduly lavish or under the circumstance extravagant gifts, entertainment or hospitality from a third-party relating to any business involving Ekman.

Ekman will not offer nor accept a gift to or from government officials or representatives, or politicians or political parties, without the prior approval of the Compliance Team.

Neither Ekman nor its Business Partners will threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy.

Neither Ekman nor its Business Partners will engage in any other activity that might lead to a breach of this policy.

7 Money laundering and tax evasion

To prevent becoming part of money laundering and tax evasion schemes, restrictions for payments to and from business partners are in place.

Payments are only permitted to business partners registered in the Ekman systems and will be screened by the due diligence program used by Ekman Compliance. Payments are only permitted to a bank account in the name of the business partner in the country of residency.

Incoming payments from other than registered customers are not allowed.

Any exception to the above must be approved by the Compliance Team in advance.

8 Conflict of Interest

A conflict of interest arises when personal, social, financial or political activities or business relationships interfere with a business partner's objectivity and dedication to Ekman. Actual conflicts, as well as the appearance of conflicts, must be avoided or reported to Ekman.

9 Antitrust and competition laws

It is Ekman's policy to comply with applicable antitrust and competition laws of each country in which Ekman does business, to prohibit efforts and actions to restrain or limit competition including, but not limited to, price fixing, bid rigging, market division and unlawful information sharing arrangements that unreasonably restrain trade. Ekman requires that its Business Partners comply with all applicable antitrust and competition laws.

10 Confidentiality

Confidential information and trade secrets include any material and information that Ekman does not make or want to make publicly known at a given time.

This is among the company's most valuable assets and business partners must protect them as disclosing them may cause irreparable harm to Ekman.

11 Human rights

Ekman believes that all people have the right to be treated with respect and have the same value and should have the same rights and possibilities, regardless of gender, race, political views, sexual orientation, religion and ethnic background.

Discrimination of any kind is forbidden at Ekman and Ekman expects the same from its Business Partners.

Other important human rights subjects are freedom of association and collective bargaining, safe and healthy workplace, workplace security, forced labor and human trafficking (modern slavery), child labor, work hours, wages and benefits. International laws regarding these issues must be followed.

12 Environment

The minimum requirements of local and national environmental laws and regulations should be followed.

13 Due diligence and screening

All business partners to Ekman are screened for "flags" (sanctions and warning signs of bribery, corruption and crimes against human rights and the environment).

Further due diligence in the form of investigations and seeking legal advice will be performed as needed. Any research documentation and reports will be saved in a secure manner.

14 Ekman Whistleblowing service

The Ekman Whistleblowing service at <https://report.whistleb.com/ekmangroup> allows for reporting to be made in confidence. The service is handled by an external third-party company and **complete anonymity is guaranteed**. Any reports are encrypted and can only be accessed by the Compliance Team, who is not able to trace the whistleblower.

Ekman is committed to protect the rights of those individuals who report any complaint to Ekman in good faith or who are asked to participate in any internal investigation resulting from such a complaint. Ekman will prohibit any discrimination or retaliation against such individuals.

15 Possible consequences

Any relationship with individuals and organizations working on behalf of Ekman could be terminated if this policy is breached. By signing this policy Business Partners acknowledge and agree that any breach of this policy gives Ekman the right to immediately terminate any business relation on written notice and with no liability due to such termination. This does not affect any other legal rights that Ekman may have such as claiming damages.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made together by senior management and other designated advisors.

Punishment for individuals found guilty of bribery and corruption could be fines and/or imprisonment for up to ten years.

Punishment for companies failing to prevent bribery and corruption could result in unlimited fines.

16 The UN Global Compact

Ekman has also agreed to comply with the UN Global Compact's ten principles in the areas of human rights, labor, the environment and anti-corruption (see appendix).

Gothenburg, January 25, 2023

Read and understood acknowledgement

This is to acknowledge that I have read and understood the following policy:

EKMAN CODE OF CONDUCT FOR BUSINESS PARTNERS

(dated January 25, 2023)

Company name

Company registration no./VAT no.

Signature

Name

Place

Date

Ten Principles of the UN Global Compact

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

“Corporate sustainability starts with a company’s value system and a principled approach to doing business. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. Responsible businesses enact the same values and principles wherever they have a presence and know that good practices in one area do not offset harm in another. By incorporating the Global Compact principles into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and the planet, but also setting the stage for long-term success.

The UN Global Compact’s Ten Principles are derived from: The Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.”