



Ekman Code of Conduct for Business Partners¹

1 Introduction

The 'Ekman Code of Conduct for Business Partners' ("this Code") describes Ekman's values and ethical standards, ensuring they are clearly understood and upheld by anyone doing business with or representing Ekman worldwide. It is based on the principle that all work connected to Ekman should meet high standards of ethical business conduct. Ultimately, it is about doing the right thing – following the law, acting honorably, and treating others with respect.

All Business Partners are expected to act in accordance with these values and standards. Business Partners are also responsible for ensuring that their employees, representatives, contractors, and subcontractors understand and comply with the requirements of this Code (or the Business Partners' own code of conduct unless it is less stringent than set out in this Code).

2 Definition: Business Partners

"Business Partners" means any individual or organization Ekman deals with during planning or doing business, anywhere in the world.

This includes (but is not limited to) actual or potential suppliers, customers, agents, intermediaries, third parties, end-users (receivers of goods), logistics providers, joint venture partners, contractors, subcontractors, 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.

3 Legal Compliance and Ethics

Ekman has a long-standing commitment to conduct its business in compliance with applicable laws and regulations where Ekman operates and in a manner consistent with high ethical principles. This commitment helps ensure Ekman's reputation for honesty, quality, and integrity.

Ekman expects and requires its Business Partners to comply, and ensure that their subcontractors and affiliates comply, with all relevant local, national, and regional laws and international treaties as applicable when dealing with Ekman.

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



Business Partners must conduct their operations with honesty and integrity and must ensure that no activities carried out on their behalf by subcontractors, sub-agents or other affiliates create legal, regulatory, ethical or reputational risks for Ekman.

4 Sanctions

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.

Ekman and our Business Partners must ensure full compliance with all applicable international, national, and regional sanctions laws and regulations. No business may be conducted with any sanctioned party, including any re-selling or diversion of products to sanctioned parties or territories.

Business Partners shall not, directly or indirectly, in connection with any business conducted with or on behalf of Ekman:

- Engage, employ, contract, or otherwise cooperate with any individual, entity, vessel, or other party that is listed on an applicable sanctions list, or that is owned or controlled by a sanctioned party.
- Use or charter vessels that are sanctioned.
- Facilitate, support, or participate in any transaction that would cause Ekman to violate applicable sanctions regulations.

Any actual or suspected violation of sanctions and this Code of Conduct must be reported to Ekman immediately.

5 Fraud

Fraud means intentional false representation or concealment of a material fact for monetary gain or other benefit on behalf of oneself or another party.

Fraudulent behavior includes, but is not limited to:

- improper handling or misappropriation of money, supplies, records, or other company assets,
- falsifying or misreporting financial transactions,
- misuse of insider knowledge of company secrets,
- undisclosed conflicts of interest,
- offering or accepting improper gifts, entertainment, or hospitality,
- disclosure of confidential or proprietary information to unauthorized parties,
- providing, requesting, offering, or accepting anything of material value in exchange for an improper advantage,
- destruction, removal, or inappropriate use of company assets or records.

Business Partners are expected to conduct business in a responsible manner and with honesty and integrity.

6 Bribery and corruption

Bribery is the offering, promising, giving, requesting or accepting something of value to improperly influence or reward the actions or decisions of another person. Something of value could be anything – for example money, gifts, loans, fees, hospitality, services, discounts, contract awards.

Ekman is committed to comply with all applicable national and international anti-bribery and corruption laws. Ekman requires the same from its Business Partners. Breaching anti-bribery and corruption laws could result in imprisonment and large fines imposed both on Business Partners as well as on Ekman.

Neither Ekman nor its Business Partners will offer, promise or give something of value with the expectation of receiving or rewarding a benefit in return.

Neither Ekman nor its Business Partners will request or accept something of value with the expectation of receiving or rewarding a benefit in return.

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 Code.

Neither Ekman nor its Business Partners will engage in any other activity that might lead to a breach of national or international anti-bribery and corruption laws.

A breach of representations and warranties may result in the business relationship being terminated. It could also seriously damage the reputation of Ekman, prevent fair competition, and create an unethical work environment.

7 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 intention 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 circumstances extravagant gifts, entertainment, or hospitality from a third party relating to any business involving Ekman.

Neither Ekman nor its Business Partners will offer nor accept a gift to or from foreign officials such as government officials, representatives, politicians or political parties,



without the prior approval of the Ekman Compliance Team. This includes lower ranking government employees such as administrators, agency staff, ministry advisors, and others involved in issuing licenses, permits, approvals, or public services.

Neither Ekman nor its Business Partners will threaten or retaliate against another individual who has refused to offer or accept improper business gifts or who has raised concerns under this Code.

8 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 that have been screened and approved by the due diligence program used by Ekman and registered in the Ekman systems.

Payments are only permitted to a bank account in the name of the business partner. Unless there is a justified reason communicated to, and accepted by Ekman, such bank account shall be in the country of residency/incorporation.

Incoming payments from companies or persons other than registered Business Partners are not accepted.

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

9 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 of interest, as well as the appearance of such conflicts, must be avoided or reported to Ekman.

10 Antitrust and competition laws

It is Ekman's policy to comply with applicable antitrust and competition laws to prohibit efforts and actions that restrain or limit competition. This includes, but is not limited to, price fixing, bid rigging, market division and unlawful information sharing arrangements that unreasonably restrain trade.

Ekman requires its Business Partners to comply with all applicable antitrust and competition laws.

11 Confidentiality and Personal Data

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 Ekman's most valuable assets and Business Partners must protect them as disclosing them may cause irreparable harm to Ekman.

Personal data may sometimes be collected, handled and stored. It is the duty of the Business Partners to ensure this information is respected and kept safe according to relevant laws.

12 Human rights

Ekman believes that all people should be treated with respect and dignity and have equal rights and opportunities, regardless of gender, race, political views, sexual orientation, religion, or ethnic background.

Indigenous peoples have the collective right to live in freedom, peace, and security as distinct communities, without being subjected to genocide or other forms of violence.

Ekman does not participate in any form of forced labor (bonded labor, debt bondage, forced prison labor, modern slavery, servitude, or any form of human trafficking), and neither should any Business Partner.

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

Ekman does not employ any person under the age of 15 years, and neither should any Business Partner (except as provided for by ILO Convention No 138 on Minimum Age).

13 Environment

Business Partners are expected to meet the minimum requirements of local and national environmental laws and regulations.

All Business Partners should ensure they obtain, keep current, and follow the reporting guidelines of all applicable and legally necessary environmental permits and registration at all times.

Upon request, suppliers should provide information on the country of origin of raw materials for Ekman to conduct a risk assessment of the raw materials' source and chain of custody.

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 provider and **complete anonymity is guaranteed**. All reports are encrypted and can only be accessed by the Ekman Compliance Team, which is not able to trace the whistleblower.

The Whistleblowing service is available in 6 languages.

15 Whistleblowing protection

The EU Whistleblower Protection Directive provides for and promotes a safe and secure way to speak up about misconduct in the workplace.

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.

16 Right to audit

To demonstrate compliance with this Code, Business Partners might be required to provide documentation or to allow Ekman and/or any of its representatives to perform an audit at their offices or facilities.

17 Possible consequences

Ekman reserves the right to disengage from Business Partners whose actions conflict with the requirements set out in this Code. Breaches that cannot be remedied or serious breaches of this Code give Ekman the right to immediately terminate any business relationship without liability.

By signing this policy, Business Partners acknowledge and agree that any breach of this Code by the Business Partner or their affiliates and subcontractors 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.

18 The UN Global Compact

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

Gothenburg, March 11, 2026



Read and understood acknowledgement

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

EKMAN CODE OF CONDUCT FOR BUSINESS PARTNERS

(dated March 11, 2026)

Company name

Company registration no./VAT no.

Signature

Name

Title

Place

Date