

Supplier Code of Conduct

This Code of Conduct for suppliers has been adopted by the Board of Directors of Erik Thun AB and is applicable for all entities within the Erik Thun Group. Any amendments or exemptions may only be issued by the Board of Directors of Erik Thun AB.

Introduction

Erik Thun Group has been a trusted partner in maritime transport for generations. With a commitment to efficiency and sustainability, we deliver tailored shipping solutions across Northern Europe. We work in an international market with suppliers from large global companies to small-scale local companies. Long-term relations are our strength and daily bread, and many of our business relationships go far back in time and are built on mutual respect. This Code of Conduct is a tool to ensure that all suppliers uphold our values and contribute to our work to integrate sustainability into the group's operations and development. Our suppliers must comply with the code and work to ensure compliance in their own supply chains. Clear communication is a prerequisite for successful sustainability work and continuous improvement. The Code of Conduct sets out the minimum requirements and ambitions of the group, but we encourage our suppliers to take even greater responsibility for people and the environment. Conducting a responsible business is a key priority for Erik Thun AB, reflecting our vision to be a sustainable Swedish partner over generations.

Compliance requirements – international regulations and standards

This Supplier Code of Conduct outlines the minimum requirements for all relationships between Erik Thun Group and its suppliers and applies to all suppliers and subcontractors of goods and services. It means that suppliers implement and document procedures to ensure that the production of the goods supplied takes place under conditions that are consistent with any applicable regulations set out below*.

The supplier must also comply with applicable laws, regulations, and standards in the countries where the supplier operates and holds all permits, licenses, and registrations necessary for the business. The business must be conducted in accordance with applicable permits and statutory conditions in its own operations and with requirements and follow-up to ensure that subcontractors also comply with the same.

Your obligations as a supplier under the regulations

Business integrity

The supplier's operations shall be conducted in accordance with good business practice, promote free competition, and maintain high ethical standards. The supplier shall have procedures which include:

- Zero tolerance for corruption, bribery, or any form of unethical influence.
- No facilitation payments or improper advantages may be offered or accepted.
- Suppliers must avoid conflicts of interest and disclose any potential risks.
- Suppliers shall ensure that personal data is processed in accordance with applicable data protection legislation

The supplier shall have written procedures for dealing with any corruption.

Confidential information relating to Erik Thun Group or Erik Thun Group's customers' operations may only be used for the purpose for which it is intended. The supplier shall have clear procedures for handling confidential information relating to Erik Thun Group and shall ensure that such information does not fall into the hands of unauthorized persons. All information shall be handled with care and restraint in day-to-day operations. If there is any suspicion that information about Erik Thun Group has fallen into the hands of unauthorized persons, the supplier is obliged to contact Erik Thun Group immediately and take measures to limit the damage.

Support and respect human rights

The supplier has a responsibility to ensure that it does not contribute, directly or indirectly, to violations of human rights as defined in the UN Universal Declaration of Human Rights (1948). This also means that the supplier must not fail to ask questions about human rights violations or take advantage of violations committed by others. The supplier shall have procedures in place to regularly assess the risk that the supplier, through its activities, contributes to human rights violations and to address any risks. Labour rights are human rights at work and as a responsible company, Erik Thun AB sets high standards in this area and expects its suppliers to do the same.

No form of child labour, forced labour, discrimination or harassment may occur

- Prohibition of forced, bonded, or child labour
- Respect for freedom of association and collective bargaining
- Fair wages and working hours
- Safe and healthy working conditions
- Suppliers should promote an inclusive culture where diversity is valued and ensure that discrimination and harassment may not occur

Child labor refers to any economic activity performed by a person of school age or younger. No employee may be under the age of 15 (or 14 if permitted by national law), or younger than the minimum age for employment, if this age exceeds 15. Young people between the ages of 15 and 18 may only perform non-hazardous work, provided that they have reached the legal working age and have completed their national compulsory education. If work is performed by young people between the ages of 15 and 18, the permitted (non-hazardous) work tasks must be clearly documented in a policy.

Forced labor refers to work or services performed under threat of punishment or similar which are not performed on a voluntary basis and employees must have the right to terminate their employment after a reasonable period of notice in accordance with national legislation.

The supplier should promote diversity and equal opportunities in its operations and ensure that all employees are treated with respect and enjoy a safe working environment. No form of discrimination or harassment may occur in the business. Discrimination refers to the differentiation of employees that is not based on merit or qualities but involves unequal treatment on unreasonable grounds. Discrimination based on ethnicity, gender, marital status, pregnancy, religion, social or ethnic origin, nationality, disability, political views, trade union membership, sexual orientation, or other grounds for discrimination in accordance with applicable law is not permitted. Harassment refers to verbal or non-verbal treatment that is unwanted and

violates someone's dignity, including sexual harassment or any other form of psychological or physical punishment. Harassment must not occur in the business.

The supplier shall recognize and respect the right of employees to freely organize themselves into trade unions and participate in collective bargaining without risk of retaliation, threats, or harassment.

The supplier shall follow the UN Global Compact's recommendations regarding wages and working hours and its employees shall have:

- Written employment contracts in a language they understand, containing a description of their duties, working hours, wages, and leave.
- Right to statutory leave, including sick leave and parental leave, in accordance with national legislation.
- Right to at least one day off per week. Weekly working hours may not exceed the statutory limit or 60 hours per week, including overtime.
- Right to breaks during the working day.
- Right to statutory overtime pay.

Health and safety working environment

The supplier shall ensure that there is a systematic process in place to identify, evaluate, monitor, control and prioritise the elimination of work-related health and hazard risks, as well as the improvement of occupational health, safety and fire protection. The suppliers shall ensure that the employees have appropriate personal protective equipment, machine and safety equipment as well as accessible instructions on proper use.

Environmental responsibility

The supplier shall conduct its operations with consideration for the environment and comply with local and national environmental legislation. The supplier shall ensure that the business holds and complies with applicable environmental permits. The supplier shall at all time endeavour to improve the environmental performance of their products and services as well as reducing natural resource usage. The supplier should have thorough knowledge about its own environmental challenges and should always strive to choose alternatives with less environmental impact.

The Supplier shall:

- Minimize environmental impact and emissions (Scope 1, 2, and 3)
- Strive for a life cycle perspective regarding the environmental impact of products and services and take appropriate and adequate measures aimed at avoiding waste, re-using resources, recycling as well as the safe environmentally friendly disposal of residual waste, chemicals and wastewater.
- Not cause harmful soil modification, water pollution, air pollution, harmful noise emission or excessive water consumption, with may lead to significant impairment of the natural foundations for food and drinking water or the health of a person.

Monitoring and compliance

In order to effectively improve Erik Thun Group's impact on people and the environment in the value chain, good traceability and dialogue with suppliers are required. Transparency on the part of the supplier and its own subcontractors is a prerequisite for verifying compliance with the code and remedying any deficiencies. Erik Thun Group may therefore at any time demand the supplier self-assessments of its and its subcontractor's compliance with the Supplier Code of Conduct and reserves the right to perform audits.

Erik Thun Group reserves the right to terminate any contract or relationship with the supplier for cause with immediate effect if the supplier does not comply with these requirements and is unwilling to take the necessary actions to remediate non-conformances.

Erik Thun Group encourages suppliers to establish and uphold their own supplier codes of conduct, covering human rights, labour standards, environmental responsibility, and ethical business practices.

Acknowledgement

The supplier is required to acknowledge and sign this Code of Conduct as part of all present and future contractual agreements with Erik Thun Group.

We as supplier have read and understand our undertakings regarding the above.

Signed this day _____ (date) in _____ (place)

Signature: _____

Name and title: _____

On behalf of (name of company):

* International regulations and standards, as applicable

- The UN Universal Declaration of Human Rights (1948)
- UN Convention on the Rights of the Child, Article 32
- UN Declaration Against Corruption
- ILO core conventions on forced labour, child labour, discrimination, and freedom of association and the right to organize (No. 29, 87, 98, 100, 105, 111, 138, and 182)
- Occupational health and safety legislation in accordance with ILO 170 (on safety in the use of chemical products), ILO 155 (on occupational safety and health), other labour legislation, and environmental protection legislation applicable in the production country
- Labor law, including legislation on minimum wage and social security protection applicable in the production country
- The UN Global Compact's ten principles on the environment, labour law, human rights, and anti-corruption
- Agenda 2030 – the UN's Global Sustainability Goals for local and global development regarding people and the environment
- The OECD Guidelines for Multinational Enterprises