

# Best Arctic Group - Code of Conduct

## Introduction

Best Arctic Group is committed to the highest ethical standards and compliance with all relevant laws and regulations in every market we operate. Our Code of Conduct serves as a guide to our employees, partners, and stakeholders, ensuring that we operate with integrity, transparency, and responsibility for business conduct. This document outlines the principles that define how we conduct business and provides clear guidelines to ensure we maintain a respectful, lawful, and ethical workplace.

## 1. Legal and Regulatory Compliance

We are committed to adhering to all applicable laws and regulations, both domestically and internationally. This includes, but is not limited to:

- Human rights
- Data protection and privacy laws
- Anti-bribery and anti-corruption regulations
- Employment and labor laws
- Environmental and sustainability requirements
- Supply chain regulations
- Animal welfare

Employees must familiarize themselves with the laws relevant to their role and geographic location and ensure compliance at all times.

## 2. Core Values

Our organization is built on the following values:

- **Safe:** We never compromise on safety for our employees, customers and local community.
- **Responsible:** We take accountability for our own actions.
- **Reliable:** We strive to always deliver what we have promised to our customers, suppliers and employees.
- **Humane:** We respect the rights and dignity of every individual, fostering an inclusive and collaborative workplace.

### 3. Risk Analysis and Business Conduct

We recognize that doing business in multiple regions and industries may expose us to specific risks, including but not limited to:

- Bribery and corruption
- Discrimination or harassment in the workplace
- Data breaches or misuse of personal data
- Environmental damage
- Non-compliance with international trade laws

Employees must be aware of potential risks associated with their roles and report any concerns promptly.

### 4. Guidelines for Employees

- **Data Protection:** Employees must ensure that all personal data handled as part of their role is treated confidentially, securely, and in accordance with relevant data protection laws (such as GDPR). Unauthorized access to or misuse of personal data is strictly prohibited.
- **Accepting Gifts or Invitations:** Employees must not accept gifts, services, or invitations that could compromise or appear to compromise their professional judgment. Gifts or invitations should be of a nominal value and not given in exchange for favorable treatment. Employees must report any gift or invitation exceeding a reasonable threshold to their supervisor.
- **Conflict of Interest:** Employees must avoid situations where their personal interests could conflict with the interests of Best Arctic. Any potential conflicts should be disclosed to the appropriate management personnel immediately.
- **Workplace Behavior:** Discrimination, harassment, or any form of mistreatment is unacceptable. All employees are expected to create a respectful and supportive environment for their colleagues. Violations of this policy will result in disciplinary action, which may include termination of employment contract.
- **Reporting Mechanisms:** Employees should have the opportunity to report violations through anonymous channels.

### 5. Consequences of Violations

Failure to comply with the Code of Conduct may result in disciplinary action, including but not limited to:

- Verbal or written warnings
- Suspension or termination of employment, supplier or customer contract
- Legal action, if necessary

Particularly serious violations, such as accepting bribes, committing fraud, or engaging in discrimination or harassment, will result in immediate termination of contract and potential legal consequences.

## **6. Transparency and Accessibility**

This Code of Conduct is publicly available to all employees, partners, and stakeholders. It is accessible in multiple languages to ensure understanding across our global team. New employees will receive this document as part of their onboarding process, and regular training sessions will be held to ensure continued compliance.

## **7. Ongoing Communication and Updates**

The Code of Conduct is a living document that may be updated as legal requirements evolve or as Best Arctic expands into new markets. We will communicate any changes to our employees promptly, and regular training will ensure that our team remains informed about current expectations and obligations.

## **Conclusion**

Best Arctic Group and subsidiaries holds itself to the highest ethical standards. By following the principles outlined in this Code of Conduct, we can continue to build a respectful, safe, and successful business environment. We expect every employee to uphold these standards and act in a manner that reflects our values.

Anders Høifødt

Chairman of the Board  
Best Arctic Group

Trond Arne Kongsli

Chief Executive Officer  
Best Arctic Group