

## 1 INTRODUCTION

Seagems Group and its subsidiaries (hereafter “Seagems”) is committed to adhering to, and actively advocating the principles of the United Nations Global Compact, of which we are proud member, in the areas of human rights, labor standards, environmental protection and anti-corruption. In addition to this, Seagems Group recognizes and commits to the Ethical Trading Initiatives’ (“ETI”) internationally recognized Base Code of labor standards, which guide our approach to ethical trading. This Ethical Trading Policy (“Policy”) shall therefore guide our operations, interactions, and partnerships to ensure the highest standards of ethical trading throughout our value chain.

## 2 PURPOSE

The overall purpose of this Policy is to establish a clear framework for ethical conduct and responsible business practices. We aim to ensure that our operations and those of our suppliers and business partners align with internationally recognized principles. By upholding these standards, we seek to contribute to a fair and just global trading system, protect human rights, and drive sustainable development.

## 3 SCOPE

This Policy applies to all aspects of our business operations, including procurement, sourcing, production, and supply chain management. It encompasses our employees, suppliers, contractors, and partners. The provision of this Policy constitutes a minimum standard and shall therefore not prevent the suppliers from exceeding these standards. In addition to this Policy, the suppliers shall comply with all national and applicable laws, and where the provisions of law and this base code address the same subject, the company shall apply that provision which affords the greater protection.

## 4 COMMITMENTS

### 4.1 Employment is freely chosen

- 4.1.1 There shall be no forced or compulsory labour in any form, bonded, indentured, trafficked or involuntary prison labour. Any fees associated with the employment of the worker are paid by the Employer.
- 4.1.2 Workers shall not be required to lodge “deposits” or their identity papers with their Employer and are free to leave their Employer after reasonable notice.

### 4.2 Freedom of associations and the right to representation

- 4.2.1 All Workers, without distinction, shall have the right to join or form trade unions of their own choosing and to bargain collectively. The Employer shall adopt an open attitude towards the activities of trade unions and their organizational activities.
- 4.2.2 Worker’s representatives shall not be discriminated against and have access to carry out their representative functions in the workplace. Individuals who represent

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Workers should be willing to do so and be freely and transparently elected without influence.

- 4.2.3 Where the right to freedom of association and collective bargaining is restricted under law, the employer shall facilitate, and not hinder, the development of parallel means of independent and free association and bargaining. Employees shall have a forum for consultation within the business with elected representatives.

#### 4.3 Working conditions are safe and hygienic

- 4.3.1 A Safe and hygienic environment shall be provided, bearing in mind the prevailing knowledge of the food industry and its specific hazards. Adequate steps shall be taken to prevent accidents and injuries to health which may arise out of, be associated with, or occurring during the course of work, by minimizing, as far as reasonably practicable, the causes of hazards inherent in the working environment.
- 4.3.2 Employees shall receive regular and recorded health and safety training, and this training is repeated for new or reassigned employees.
- 4.3.3 Access to clean toilet facilities, water and, where appropriate, sanitary facilities for food storage shall be provided.
- 4.3.4 The responsibility for health and safety shall be assigned to a senior management representative.

#### 4.4 Child labor shall not be used

- 4.4.1 There shall be no recruitment of child labor.
- 4.4.2 The Company shall only recruit employees who are 15 years of age or over.
- 4.4.3 Employment of individuals older than 15 but younger than 18 are subject to adherence to the national law and regulations in the country of operation.
- 4.4.4 Workers under 18 shall not be employed for night shifts or in conditions deemed hazardous to their safety, health, development, or schooling.
- 4.4.5 These policies and procedures shall conform to the provisions of the relevant International Labor Organization (ILO) standards and applicable national laws and regulations.

#### 4.5 Living wages are paid

- 4.5.1 Wages and benefits paid for a standard working week shall meet and, in most cases, exceed the national minimum wage. In any event wages should always be enough to meet basic needs and to provide some discretionary income.
- 4.5.2 All employees shall be provided with written and understandable information about their employment conditions in respect to wages before they enter employment and about the particulars of their wages for the pay period concerned each time that they are paid.
- 4.5.3 Deductions from wages as a disciplinary measure shall not be permitted nor shall any deductions from wages not provided for by national law be permitted without the expressed permission of the worker concerned.

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#### 4.6 Working hours are not excessive

- 4.6.1 Working hours shall comply with the applicable national laws, collective agreements, and the provisions of 4.6.2 and 4.6.3 below, whichever affords greater protection for workers. The sub-clauses are based on international labor standards.
- 4.6.2 Working hours, excluding overtime, shall be defined by contract, and shall not exceed 48 hours per week.
- 4.6.3 All overtime shall be voluntary, and overtime shall be used responsibly, considering the extent, frequency and hours worked by individual employees. Overtime shall not be used to replace regular employment and shall always be compensated for at an appropriate level. The total hours worked in any seven-day period shall not exceed 60 hours, except where covered by sub-clause 4.6.4 below.
- 4.6.4 Working hours may exceed 60 hours in any seven-day period only in exceptional circumstances where all the following are met:
- This is allowed by national law.
  - This is allowed by a collective agreement freely negotiated with an employee's organization representing a significant portion of the workforce.
  - Appropriate safeguards are taken to protect employees' health and safety; and
  - The employer can demonstrate that exceptional circumstances apply such as unexpected production peaks, accidents, or emergencies.
- 4.6.5 Employees shall be provided with at least one day off in every seven-day period.
- 4.6.6 All employees shall be given details of their standard work hours in their statement of employment terms and conditions.
- 4.6.7 Because of the nature of the food industry, hours can be variable. However, employees shall be given reasonable notice of any change in hours.

#### 4.7 No discrimination is practiced

- 4.7.1 There shall be no discrimination in hiring, compensation, access to training, promotion, termination, or retirement based on race, national origin, religion, age disability, gender, marital status, sexual orientation, union membership or political affiliation.

#### 4.8 Regular employment is provided

- 4.8.1 Any work performed must be on the basis of recognized employment relationship established through national law and practice.
- 4.8.2 Obligations to employees under labor or social security laws and regulations arising from the regular employment relationship shall not be avoided through the use of labor-only contracting, sub-contracting, or home-working arrangements, or through apprenticeship schemes where there is no real intent to impart skills or provide regular employment, nor shall any such obligations be avoided through excessive use of fixed-term contracts of employment.

#### 4.9 No harsh or inhumane treatment is allowed

- 4.9.1 Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be prohibited.

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#### 4.10 Environmental protection

- 4.10.1 There shall be compliance with all legislation, statutory requirements, permits, etc., where, and as required and relevant to our activities in the areas in which we operate.
- 4.10.2 The precautionary approach shall be applied in the decision-making matters to minimize any negative environmental impact of our operations, products and activities.

#### 4.11 Money Laundering and tax obligations

- 4.11.1 Anti-money laundering laws shall be complied with, and steps should be taken to prevent financial transactions from being used by others to launder money.
- 4.11.2 Taxes and fees shall be reported and paid according to the current law requirements.

#### 4.12 Bribes, corruption, and competition

- 4.12.1 Competition and corruption laws shall be complied with.
- 4.12.2 There shall be no direct or indirect offer, payment, solicitation, or acceptance of undue benefits, improper advantages or bribes in any way or form.
- 4.12.3 Employees, hired consultants, or any business partners shall neither seek nor accept for themselves or others any gifts, favors, or entertainment without a legitimate purpose, from any person or business organization that does or seeks to do business with, or is a competitor of Seagems. Gifts, favors, and entertainment may be given to others at the expense of the company if these are consistent with customary business practice and are not excessive in value.
- 4.12.4 There shall be no sponsoring of political parties or politicians.

By adhering to this Ethical Trading Policy, we aim to ensure that our business practices align with globally accepted principles of ethics and sustainability. We will work collaboratively with our employees, suppliers, and stakeholders to create a responsible and transparent supply chain, thereby contributing to the well-being of workers, respecting human rights, and promoting sustainable development.

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Elisabeth M. Støle  
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