



Code of Conduct for Business Partners

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1.0	29.01.2024	Published
2.0	05.02.2024	Adjust to AKBM's profile
3.0	20.01.2025	Adjust to new company structure

Introduction

Aker BioMarine is a leading biotechnology company specializing in krill- and algae-derived omega-3 products for human health and nutrition. We are committed to improving human health and advancing sustainable food production to help feed the world's growing population.

Aker BioMarine ASA's ethical commitments and requirements, including Aker BioMarine's expectations to personal conduct and business practices, is set out in Aker BioMarine's main governing document, the Code of Conduct, which is available at akerbiomarine.com/corporate-social-responsibility. In addition, the company's ESG Policy governs ESG aspects of Aker BioMarine's own performance and investment decisions.

This document, **Aker BioMarine's Code of Conduct for Business Partners** (the "Code of Conduct for Business Partners"), provides an important foundation for Aker BioMarine's ongoing engagement with "**Business Partners**",

which includes but is not limited to suppliers, customers, service providers, joint venture partners or other persons engaging in business with Aker BioMarine.

This Code of Conduct for Business Partners stipulates Aker BioMarine's requirements and expectations to Business Partners and for Business Partners of its portfolio companies. In addition, this Code of Conduct for Business Partners also identifies the ambitions for Aker BioMarine and its Business Partners to work actively together to drive positive progress for good governance, for people, the planet and for societies.

Aker BioMarine recognizes that close cooperation across the whole value chain is critical to address the biggest challenges of our time and drive transformative change. Aker BioMarine believes its Business Partners are vital allies in protecting the environment, uphold social safeguards and ensure good governance to maximize positive impact.

Business Partners are expected to know, recognize and adhere to the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration

of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Aker BioMarine appreciates that implementation of certain commitments in this Code of Conduct for Business Partners may require time and true dedication from our Business Partners and is excited to engage with Business Partners on these joint ambitions.

Scope, Compliance and Adherence

By conducting business with AKBM, each Business Partner is expected to adhere to and ensure that all of its personnel and entities involved, and those working on the Business Partner's behalf, are aware of the standards, principles and ambitions set out herein and strive to adhere to them in engaging with Aker BioMarine.

Good Governance

Compliance With Laws

Business Partners shall comply with all applicable laws and regulations of their country of origin as well as in any country in which they operate, and act ethically and in a sustainable and socially responsible manner.

In the event there are differences between laws and regulations and the standards set out in this Code of Conduct for Business Partners, the highest standards shall be applied.

Corruption and Improper Payments

Business Partners shall comply with applicable laws and regulations concerning bribery, corruption, fraud, and any other prohibited business practices. Business Partners shall not request, accept, or receive any improper advantage in connection with a position, an office or performance of an assignment, e.g. to allocate business or other advantages

in the conduct of business. Further, Business Partners shall not offer, promise or give any improper advantage to public officials or any individuals or corporate entities within the private sector, in connection with a position, an office or performance of an assignment, e.g. to obtain or retain business or any advantage in the conduct of business. This applies regardless of whether the improper advantage is offered directly or through an intermediary. Business Partners shall not make contributions to a political party, party candidate, group or organization to influence decisions relevant to Aker BioMarine.

Anti-Money Laundering

Business Partners shall firmly oppose all forms of money laundering and shall take steps to prevent their financial transactions from being used by others to launder money.

Gifts, Hospitality and Expenses

Business Partners are aware that Aker BioMarine does not accept any gifts from its Business Partners nor offer such gifts to them, and Business Partners shall refrain from offering gifts and other favors to Aker BioMarine, Aker BioMarine's employees, representatives, partners, or anyone closely related, except for promotional items of minimal value.

Hospitality such as social events, meals or entertainment may be offered if there is a clear business reason for the hospitality. The costs must be kept within reasonable limits. Travel, accommodation, and other expenses for individuals representing Aker BioMarine, will always be paid by Aker BioMarine, unless other arrangements are agreed by the contract. Gifts, hospitality, expenses or other favors shall never be offered or received in connection with contract bidding, evaluation, or award or whenever public officials are involved.

Competition

Business Partners shall under no circumstances cause or be part of any breach of general or special competition laws and regulations, such as illegal cooperation on pricing, illegal market sharing or any other behavior that is in breach of relevant competition laws and regulations.

Conflict of Interest

Business Partners and their employees shall not take part in or seek to influence any decision in circumstances that can give rise to an actual or perceived conflict of interest. If Business Partners become aware of potential conflict of interest, they shall notify Aker BioMarine without delay.

Tax Obligations

Aker BioMarine expects its Business Partners to engage in responsible and transparent tax practice, compliance with all applicable tax laws and regulations, and to disclose necessary information to the relevant authorities and take responsible tax positions.

Sanctions and Export Control

Business Partners shall comply with sanctions and export control laws and regulations. Business Partners shall immediately inform Aker BioMarine should they ever

become subject to sanctions, in particular, but not limited to, sanctions implemented and enforced by the UN, EU, US, UK and Norway.

Lobbying

If Business Partners are performing any lobbying activities, they shall act in compliance with applicable laws and regulations. Interactions between Business Partners and governments, their agencies or representatives are expected to be conducted with high ethical consideration, transparency and integrity.

Data Protection

Business Partners shall comply with applicable data protection laws and regulations, including in connection with the handling and storage of personal information.

Whistleblowing

Business Partners shall ensure that their employees and business partners have the possibility to report concerns regarding potential breaches of the requirements set out in this document, and Aker BioMarine encourages that such processes are also open to receive reports from external stakeholders and third parties. Business Partners shall ensure that all reported concerns receive a fair investigation

conducted with relevant internal and/or external assistance. Aker BioMarine shall be notified by Business Partners of investigations that have an impact on activities in connection with Aker BioMarine.

Embedding Sustainability in Operations

Business Partners shall strive to integrate sustainability in company's purpose, policies, targets, strategy and operations, and thereby contribute to the realization of the United Nation's Sustainable Development Goals (SDGs).

Aker BioMarine expects its Business Partners to work towards minimizing adverse impacts on governance, for people, the planet and for societies and to maximize its positive impacts.

Communication and Reporting

Aker BioMarine expects its business partners to communicate and report with transparency and accountability, and openly communicating and report both negative and positive impact from their business.

Respect for People

Human Rights

Business Partners shall respect human rights and abide by minimum social safeguards¹. Further Aker BioMarine expects Business Partners to perform human rights impact assessment and due diligence to understand and mitigate potential and actual adverse impact and ensure that their company, through its operations, does not cause or contribute to adverse human rights impacts. Business Partners are expected to implement and enforce effective systems to minimize risks of adverse human rights impact in their operations and in supply chain. If Business Partners cause or contribute to adverse human rights impact, Aker BioMarine expects Business Partners to take necessary steps and strive to remedy the adverse impact.

Health and Safety

Business Partners shall work ambitiously, through systematic work and continuous improvement, to provide a healthy, safe, and secure work environment.

Minimum Age of Labor

Business Partners shall prohibit the employment of children below the age of 15. Business Partners shall take special precautions to safeguard the health, security and rights of persons under the age of 18 and secure that they do not perform any hazardous work.

Forced Labor

Business Partners shall neither engage nor employ people against their own free will through any form of forced, indentured, bonded or prison labor nor require to lodging deposits, recruitments fees or identity papers upon commencing employment. This applies to workers hired directly or indirectly, through contractors, agents, or labor brokers.

Freedom of Association & Right to Collective Bargaining

Business Partners shall recognize their employees' rights to form and join trade unions and to be represented in collective bargaining agreements. Business Partners shall consult with their employees and their trade unions on relevant matters and provide their employees with opportunities to influence their work situation. Where the rights to freedom of association and collective bargaining are restricted under national laws and regulation, Business Partner are expected to provide employees with opportunities to influence their work situation.

Employment Practices

Business Partners shall comply with local laws, regulations and agreements regarding working hours and ensure that working hours are not excessive. Aker BioMarine expects Business Partners to ensure that wages paid to employees

¹ Minimum social safeguards involve abiding by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Further, to recognize the UN Convention on the Rights of the Child and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and responsibilities under these.

and contracted labor are fair, livable and in compliance with local laws, regulation, and agreements. Business Partners shall secure that all their employees and contracted labor are provided with written agreement of employment setting out employment conditions in a language the employees can understand and have access to effective grievance mechanisms.

Non-Discrimination

Business Partners shall treat employees and contracted labor equally and fairly. Business Partners shall not accept any form of harassment or discrimination on the basis of among others age, gender, gender expression, sexuality, disability, race, ethnicity, religious belief, political opinion, class, national origin, or any other basis prohibited by laws and regulations.

Minority Rights

Aker BioMarine expects Business Partners to pay special attention to the rights, requirements, values and integrity of indigenous peoples and other minority groups affected by their operations. To the extent Business Partners' work may affect indigenous peoples or other minority groups, Business Partners shall minimize and manage such impacts and adhere to the principles of free, prior and informed consent.

Human Trafficking

Business Partners shall not accept any form of or support to human trafficking.

Security Resources

Business Partners shall observe strict requirements for the selection of security contractors to avoid human rights risks in countries where security firms are not properly regulated.

Equality, Diversity and Inclusion

Business Partners shall strive to ensure equality, diversity, and inclusion throughout its business, including equal opportunities and strive for a balance between the genders, increased diversity and inclusion in all parts and levels of the businesses.



Care for the Planet

Biodiversity

Aker BioMarine expects its Business Partners to strive to protect, preserve and restore the environment and biodiversity both on land and in the oceans.

Ocean and Water

Aker BioMarine expects its Business Partners to protect, preserve and restore ocean and water-related ecosystems and strive to minimize adverse impacts.

Climate Change

Aker BioMarine expects Business Partners that can, to strive to organize business activities such that their associated emissions are in line with the UN Framework Convention on Climate Change (Paris Agreement) and the 1.5-degree trajectory. Aker BioMarine expects Business Partners to set climate targets and strive for a net zero or near to net zero ambition for 2050.

Business Partners shall upon request provide information about their emissions and energy sources to Aker BioMarine. Business Partners are encouraged to use renewable power, green fuels and other green supplies and improve their energy efficiency over time.

Aker BioMarine expects Business Partners to focus on innovation and finding lower carbon alternatives for products and services to minimize climate impact over time.

Waste and Circularity

Business Partners shall strive to minimize adverse environmental impact, reduce waste, and optimize use of natural resources and work towards circular business models.

For any waste created, Business Partners are expected to ensure that all waste disposal is managed in a safe manner

for people and environment with proper identification and treatment.

Aker BioMarine expects its Business Partners to minimize the use of hazardous materials in their operations and manage any hazardous waste safely. Pollution should be prevented or managed safely.

Prosperity for All

Community Impact and Engagement

Aker BioMarine expects its Business Partners to responsibly manage impacts on people in local communities. Aker BioMarine encourages its Business Partners to engage with local communities through an ongoing dialogue and account for local needs and expectations in its operations.

Aker BioMarine encourages its Business Partners to strive to reduce economic inequality and advancing socioeconomic development of local communities by supporting local organizations and source locally when possible.

Business Partners shall respect local communities' livelihoods by ensuring responsible management of common resources on land and in the ocean.

Research and Development

Aker BioMarine encourages Business Partners to engage in the development of science, technology and innovation

and the use of technology and digitalization in support of the sustainability agenda. Aker BioMarine aspires Business Partners to be frontrunners in using, sharing and scaling technology and digitalization for solving global challenges and contribute to the diffusion of knowledge and innovation through collaboration and data sharing and transparency.



Miscellaneous

Aker BioMarine expects its Business Partners to strive to ensure that their own business partners and other relevant stakeholders conduct their businesses in a manner consistent with the principles set forth in this Code of Conduct for Business Partners and that they will seek to include and follow up on these requirements and expectations in their business relationships with them. Aker BioMarine expects its Business Partners to undertake adequate, and risk-based due diligence to know their own business partners.

Business Partners acknowledge that Aker BioMarine values transparency and Aker BioMarine encourages all its Business Partners and their employees to report concerns about potential violations of this Code of Conduct for Business Partners or applicable laws and regulations to Aker BioMarine. Such reports may be made through Aker BioMarine's integrity channel available on Aker BioMarine's homepage, to Aker BioMarine's Chief Compliance Officer or to another contact person within Aker BioMarine.

It is each Business Partners' responsibility to take immediate and relevant remedial actions with respect to any incompliance with the principles set out in this Code of Conduct for Business Partners without delay. Aker BioMarine reserves the right to (i) audit its Business Partners if deemed necessary by Aker BioMarine, and (ii) to terminate the contracts with its Business Partners in the event of material breach of requirements and expectations laid out in this Code of Conduct for Business Partners.

