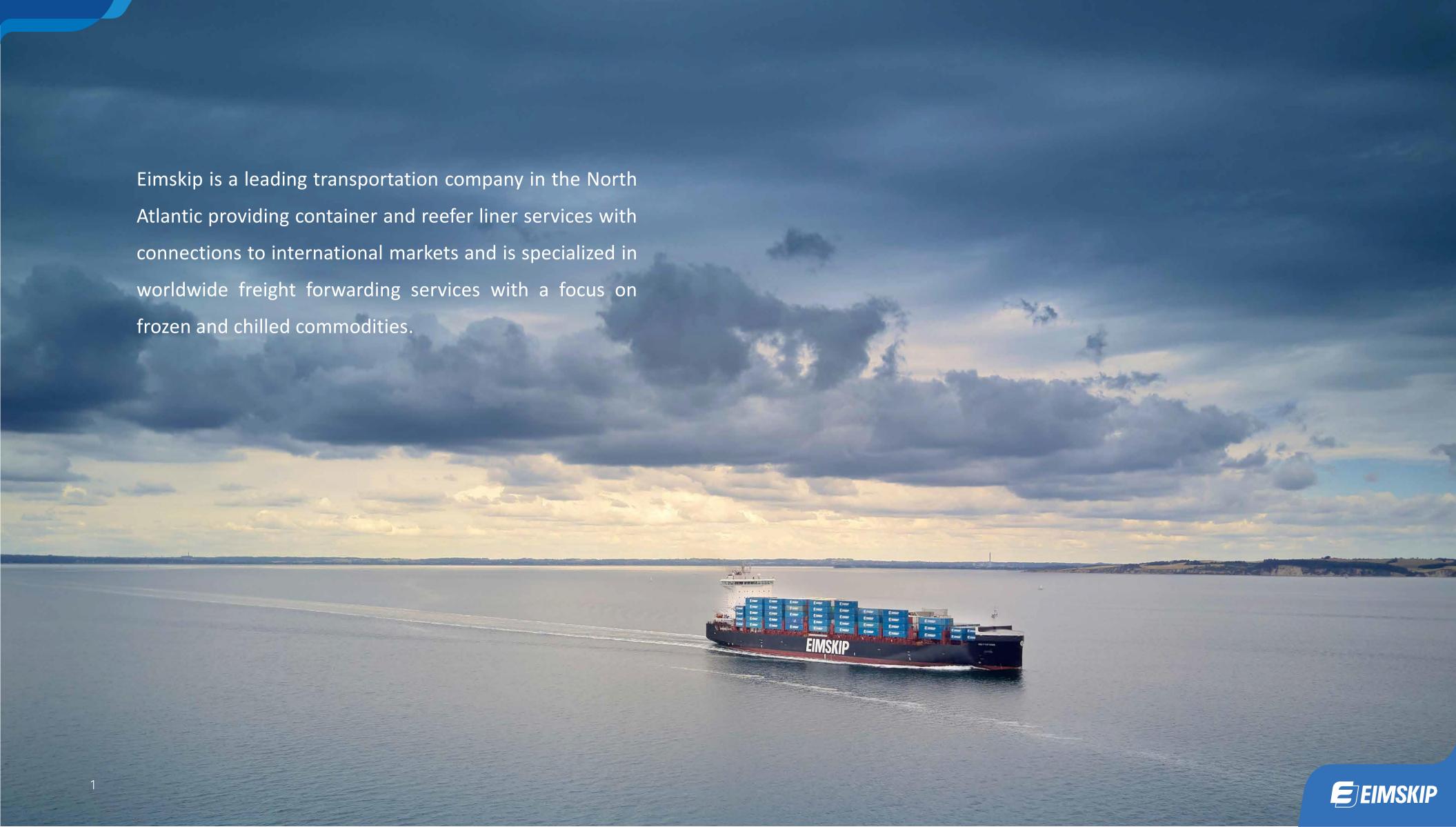
**EIMSKIPGROUP** 

## CODE OF CONDUCT







## OVERVIEW



### OUR CODE OF CONDUCT

- Eimskip Values
- Introduction
- Sustainability



## WE TAKE CARE OF EACH OTHER

- Employees responsibility
- Health & Safety
- Human rights
- Discrimination & harassment



## WE WORK WITH INTEGRITY

- Anti-Corruption
- Suppliers and Contractors
- Preventing Money Laundering



## WE PROTECT OUR ASSETS & DATA

- Data Protection
- Use of Company Assets
- Competition and Fair Business Practices
- Insider Information and Trading of Shares



- Environment
- Customers
- Speak up!



## INTRODUCTION

Eimskip offers reliable transportation services with customers' needs at the forefront.

The purpose of this Code of Conduct is to support Eimskip's mission and vision. It applies to the Board of Directors and all employees of Eimskip and its subsidiaries. The guidelines provide for the Company's daily activities in an honest, responsible, and ethical way, based on its values and generally accepted professional standards of conduct. Suppliers and subcontractors are also required to conform to high standards.

Each member of Team Eimskip plays an important role in maintaining Eimskips trust and in safeguarding the Company's reputation. Integrity starts with us, and we must maintain good work procedures in our daily work.





































## OUR VALUES



#### **ACHIEVEMENT**

We simplify things for our customers. That's how we achieve our goals.

#### **PROGRESSIVE**

 we're always thinking ahead, we are ambitious, driven by initiative, and eager to create new ideas and implement innovative solutions.

#### **PASSIONATE**

we inspire others with our drive for excellence.
 We celebrate the big and small wins and aim for success.



#### **COOPERATION**

We offer outstanding solutions and services. We do that through cooperation.

#### **TEAMWORK**

 we believe our continued success and great achievements are only possible with teamwork and collaboration.

#### POSITIVE

 we have fun and smile, we enjoy our work, we celebrate the successes and we're team players.



#### **TRUST**

We show responsibility towards customers, shareholders, society, and the environment. That's how we earn trust.

#### RESPONSIBLE

- we're caring. We work for a better society, preserve and protect the environment and strive to be a role model when it comes to responsibility and trust.

#### **ACCOMPLISHED**

- we connect the world. We make the trip safe, we provide excellent service – and we have been doing it for 109 years.

#### **SOCIAL**

Eimskip offers employees equal opportunities in a safe and healthy working environment and endeavors to be a good corporate citizen, recognizing its responsibility to work in partnership with the communities in which it operates.



### ENVIRONMENT

Eimskip respects its environment and seeks to limit its impact on the ecosystem and reduce its environmental footprint.

#### **GOVERNANCE**

Eimskip strives to ensure an open and transparent relationship between the Company's management, its Board of Directors, its shareholders, and other stakeholders.

Eimskip is a registered participant of the UN Global Compact, the United Nation's initiative for social responsibility with respect to human rights, labor, environment, and anti-corruption. With its participation, the Company has committed to managing its business operations so that the UN Global Compact and its Ten Principles become a part of the Company's strategy, culture, and day-to-day operations.



# WETAKE CARE OF EACH OTHER

Eimskip's employees' knowledge and skills are the Company's most important resources. The team consists of diverse individuals who perform various jobs and have different experiences and knowledge. The team acts in harmony through common values, creating a dynamic company and a good workplace based on great team spirit and ambition. Safety is of high importance, and the company is always focused on employee health and safety.

Employees actively participate in the Company's activities and development with the aim of strengthening its corporate culture, as well as the team spirit and job satisfaction of employees in a creative working environment, characterized by ambition and joy.





## SAFETY AND SECURITY

#### **SAFETY FIRST**

Eimskip is concerned with the health and safety of the employees. The Company offers, as much as possible, a safe and healthy working environment and focuses on ensuring that employees protect themselves, their colleagues, external parties, goods, equipment, and the environment from any harm.

#### **SAFETY MINDSET**

Eimskip has a zero-accident policy regarding injuries to people. That means that Eimskip's goal in preventative work is to minimize any form of harm posed to individuals, goods, or the Company's property.

Eimskip focuses on sound knowledge and risk awareness and works systematically with employees to build up and strengthen these aspects.

#### **COMPLIANCE WITH LAWS, REGULATIONS, AND RULES**

The Company's operation is governed by applicable laws in each country, international rules and agreements, and other recognized standards and criteria regarding health and safety issues.



Eimskip respects human rights. The objective of the policy is twofold:

- To ensure the human rights of Eimskip's employees
- To ensure that Eimskip complies with laws and regulations on human rights

Eimskip commits itself to comply with all applicable laws and regulations on human rights concerning freedom of association, forced and compulsory labor, child labor, and discrimination in respect of employment and occupation.

#### **Freedom of Association**

Eimskip respects employees' right to join or not to join a labor union.

#### **Forced and Compulsory Labor**

Eimskip rejects and acts against all forms of forced and compulsory labor.

#### **Child Labor**

Eimskip complies with international laws and regulations on the minimum age of employees. The Company can decide on raising the age limit due to the certain nature of jobs or according to laws and regulations in each country.

Eimskip has issued various policies related to the rights of its employees. These policies are the Human Resource Policy, Wage Policy, Equal Opportunities Policy, Health Policy, Occupational Safety, and Security Policy, and Prevention Policy.

Eimskip encourages all employees to report any suspected human rights violations within the Company to their next manager or a trusted colleague. The Eimskip Whistleblower platform is secure for all employees to make anonymous suggestions that can lead to information about violations or reprehensible behavior that can cause damage to the Company and society and reduce such behavior.



## DISCRIMINATION AND HARASSMENT

#### DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION

Eimskip rejects any kind of discrimination regarding employment and occupation.

#### **HARASSMENT**

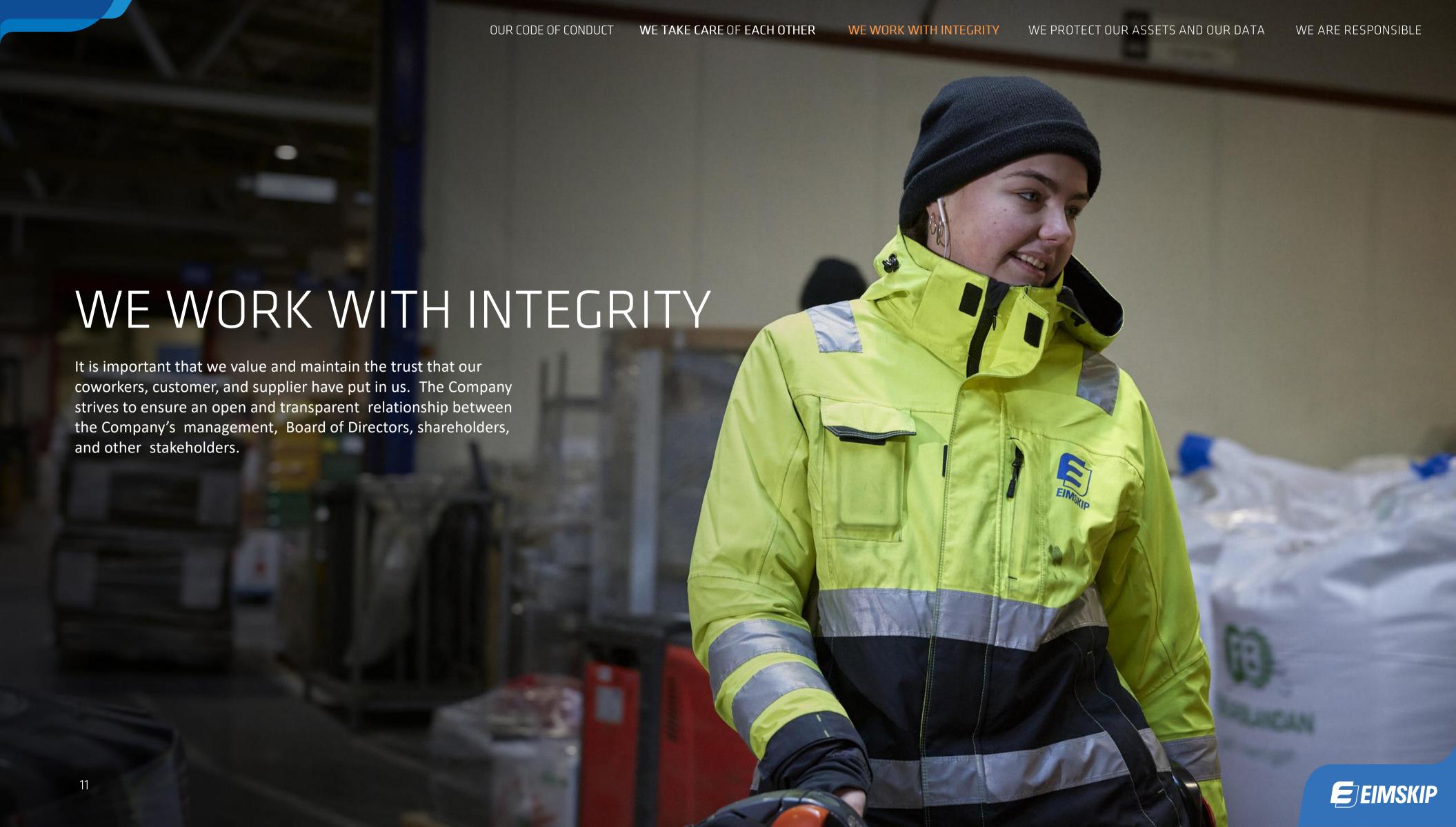
Eimskip will not tolerate, under any circumstances, employees or managers causing or suffering bullying, sexual harassment, gender harassment, violence, or behavior that causes discomfort.

Employees are required to do their best to prevent any kind of injustice.

#### **RESPECT YOUR COLLEAGUES**

Employees must make every effort to be objective and fair in their reviews, feedback, and comments on co-workers and their work within the Company and to show respect for each other.





## ANTI-CORRUPTION AND BRIBERY

Eimskip's policy is to fight against any kind of corruption and bribery. The Company's management and its employees strive to comply with applicable laws and regulations and with rules and general standards of business ethics and corporate governance at all times, to avoid conflict of interests and maintain confidentiality. The Company's internal control and risk management are intended to spot abnormalities, including the risk of corruption and bribery.

#### Compliance with Laws, Regulations, and Rules

Eimskip is obliged always to comply with all applicable laws and regulations governing the professional activities of the Company, as well as complying with general standards of business ethics and corporate governance and with the Company's own rules.

#### Gifts and Entertainment

Reasonable and appropriate gifts and entertainment are allowed, given, or received f or normal and legitimate business purposes. Gifts and entertainment of higher value than €75 should be pre-approved by the

immediate manager. Cash or cash equivalents may not be given or received. Business decisions should under no circumstances be based on or influenced by the level of gifts or entertainment provided and they should not create a conflict of interest.

#### **Conflict of Interests**

Employees' duty is to avoid making decisions that lead to a conflict of interests and they shall honor the rule that their interests and the Company's interests coincide.

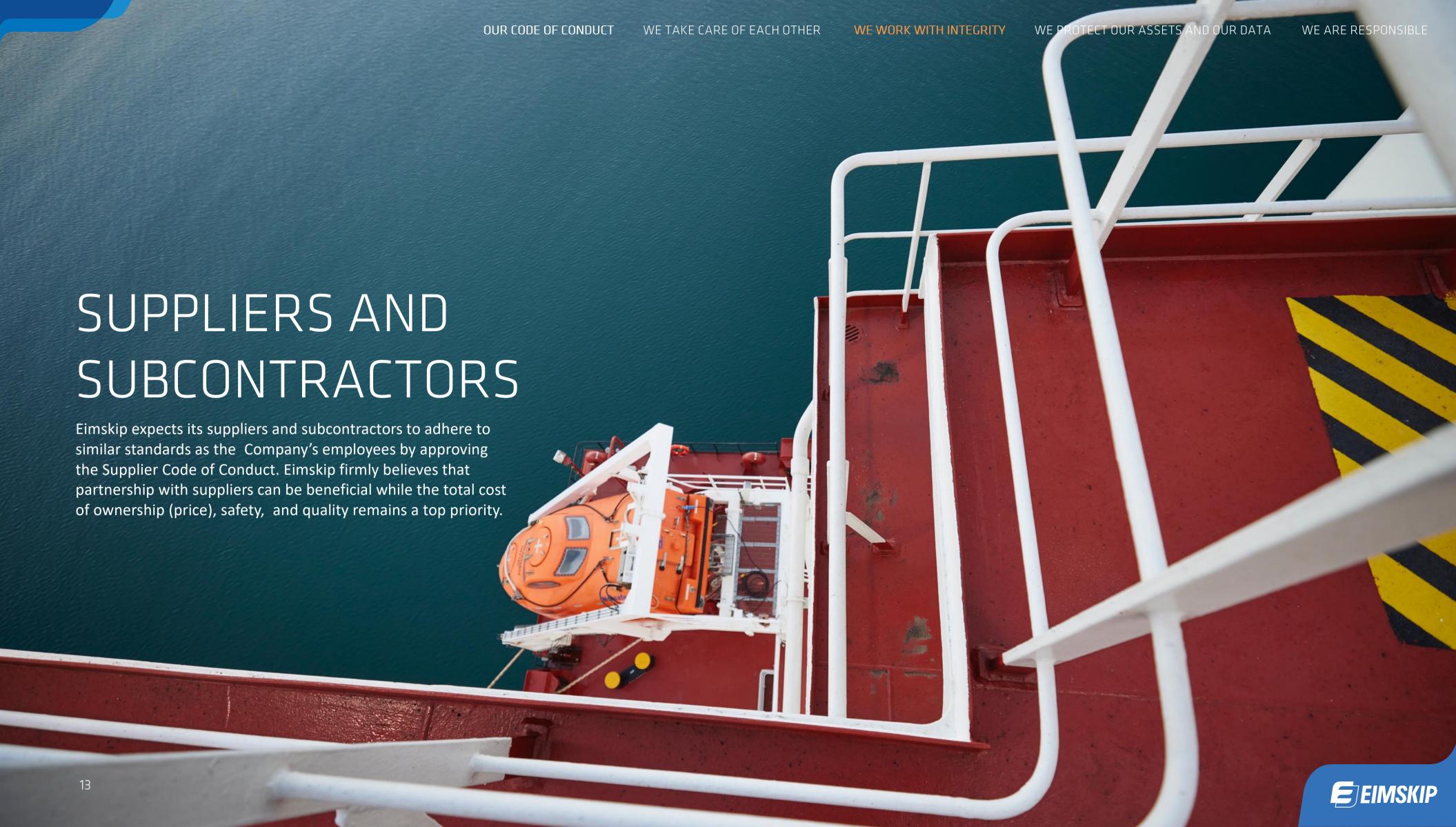
#### Confidentiality

Employees must maintain the highest degree of confidentiality regarding all proprietary and confidential information they become aware of in their job concerning customers, shareholders, and the Company's activities. Employees are bound to secrecy after employment termination. Employees' use of confidential information for their own or others' benefit is prohibited.

#### **Internal Control and Risk Management**

Eimskip's internal control and risk management are intended to minimize the risk of material misstatements and fraud and to spot abnormalities in the Company's operations, including the risk of corruption and bribery.





## ANTI-MONEY LAUNDERING AND SANCTION POLICY

Eimskip is committed to conducting all its business in a lawful, honest, and ethical manner.

Eimskip employees shall not participate in money laundering in any form, participate in terrorist financing in any form, do any business in a sanctioned country without clearance from their next manager or do any business with a sanctioned person.

Employees should always be alert to unusual or suspicious transactions or conduct by customers and notify Compliance of any suspicion they may have those transactions may be linked to actions punishable by law, without letting the customer or a third party know that they have notified the incident.

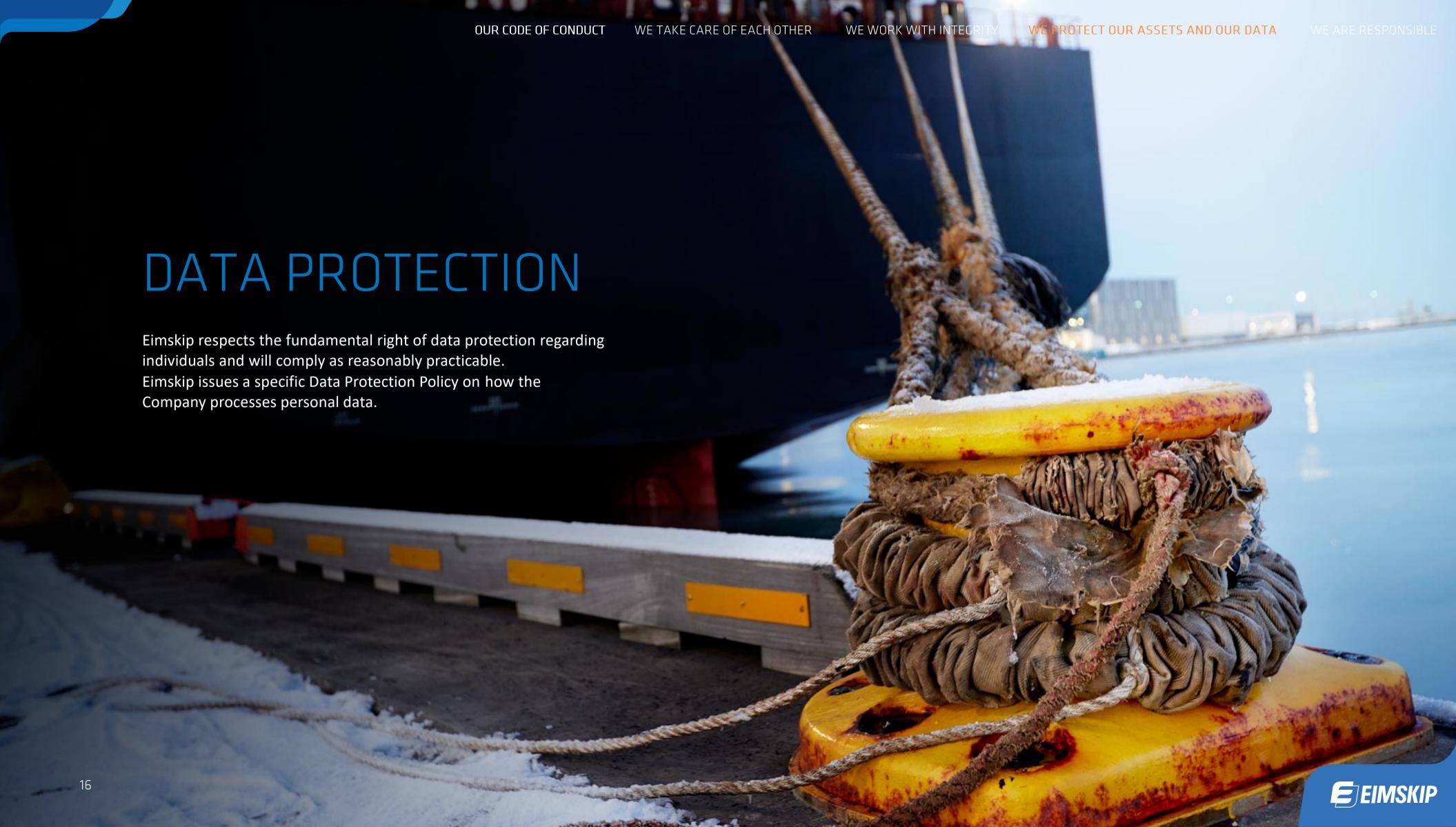


# WE PROTECT OUR ASSETS AND OUR DATA

We are trusted with valuable and confidential information by our customers, coworkers, and suppliers. It is our responsibility to protect the data, information, and equipment handled daily.



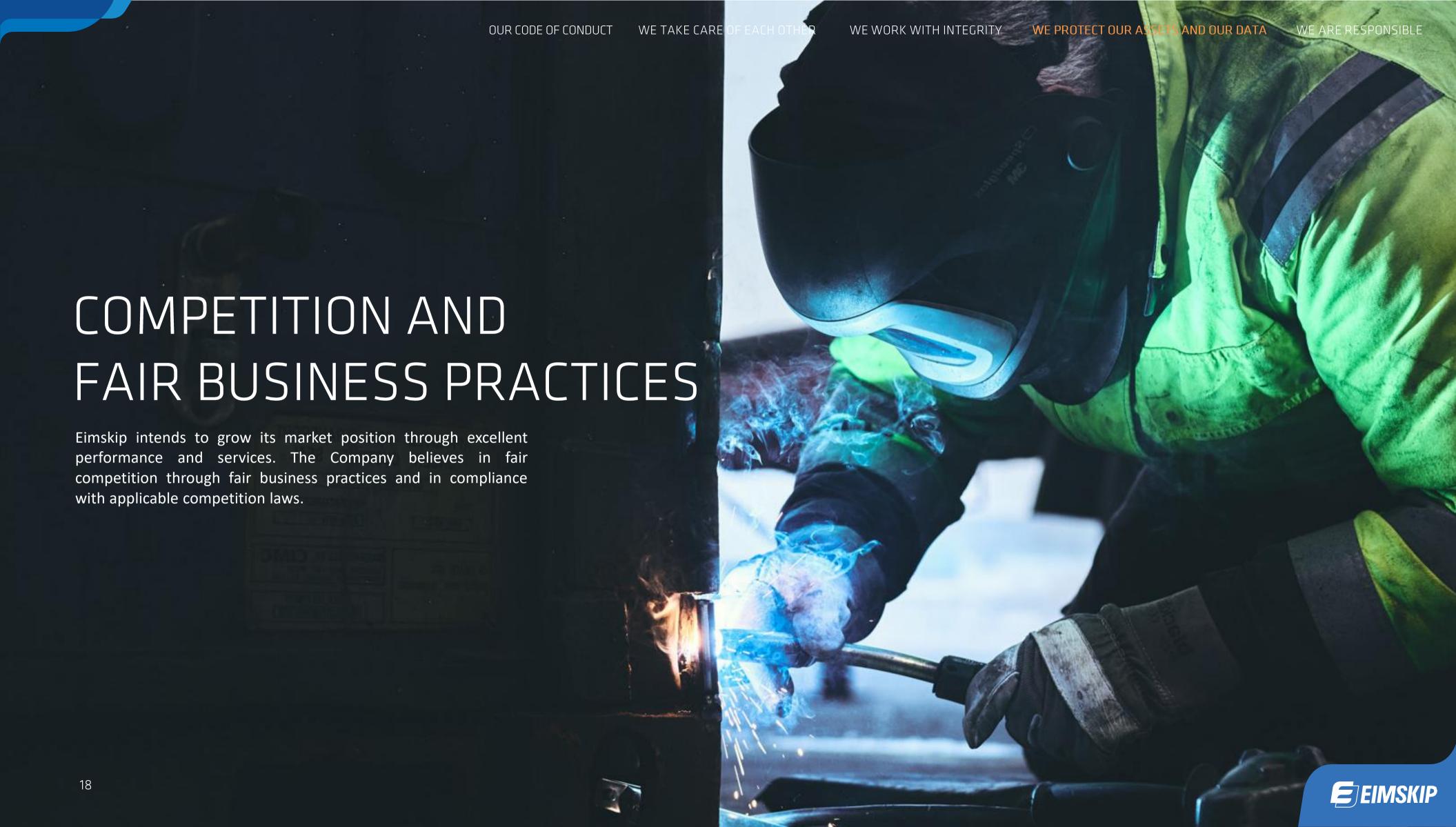




## USE OF COMPANY ASSETS

Eimskip's assets are for the exclusive benefit of the Company and should not be used or traded for personal gain. Employees must exercise care in their use of these assets and should only use them for authorized purposes. They must use good judgement when using Company assets and resources, such as email and social media.





## INSIDER INFORMATION AND TRADING OF SHARES

Eimskip is a publicly traded company with its shares listed on Nasdaq Iceland. In listed companies, all investors must have equal access to information about the Company.

The use and disclosure of material non-public information must be in compliance with applicable law and Eimskip's rules. Trading based on insider information is strictly prohibited. Eimskip does not comment on matters related to financial results or expectations in a period of thirty days prior to announcements of the Company's interim and full-year financial results.





## ENVIRONMENT

Eimskip respects its environment and seeks to limit its impact on the ecosystem and reduce its environmental footprint. The goal is to reduce the carbon footprint and waste in the operation.

Eimskip manages the operations according to applicable laws. Regulations, and international conventions.

Eimskip is focused on environmental awareness and the importance of identifying and controlling potential environmental risks posed by the Company's operation.

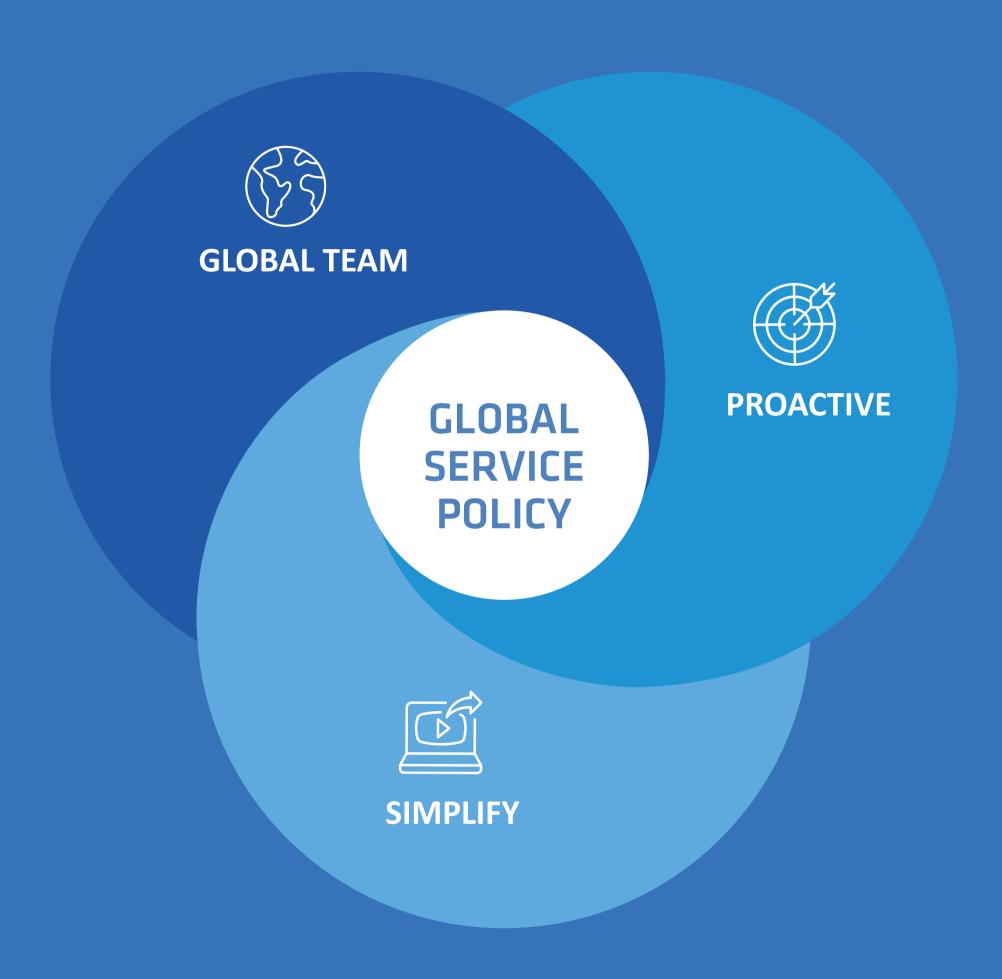
One of the main risks is CO2 emission but the Company is dependent on energy usage in the operation. It is essential to improve the energy efficiency of the Company's vessels, the fleet of trucks, and other equipment. Also, to work on savings and improving efficiency in energy consumption on the Company's premises.





## GLOBAL SERVICE

Eimskip has always maintained a strong focus on the services provided to customers and employees who are dedicated to working according to the Company's Global Service Policy. The goal of the Global Service Policy is to align the service approach, goal setting, and measurements between different units within Eimskip to ensure that we are offering outstanding services to our customers. The Global Service Policy contains three pillars.



## GLOBAL SERVICE POLICY - THREE PILLARS



#### **GLOBAL TEAM**

We are **one global team** with local expertise. We work together and **share relevant information**, with each other and our customers.

We strive to be **positive**, **approachable**, and **reliable**. Collaboration is the key to achieving our goals.



#### **PROACTIVE**

We **proactively** provide **excellent services** to our customers and each other.

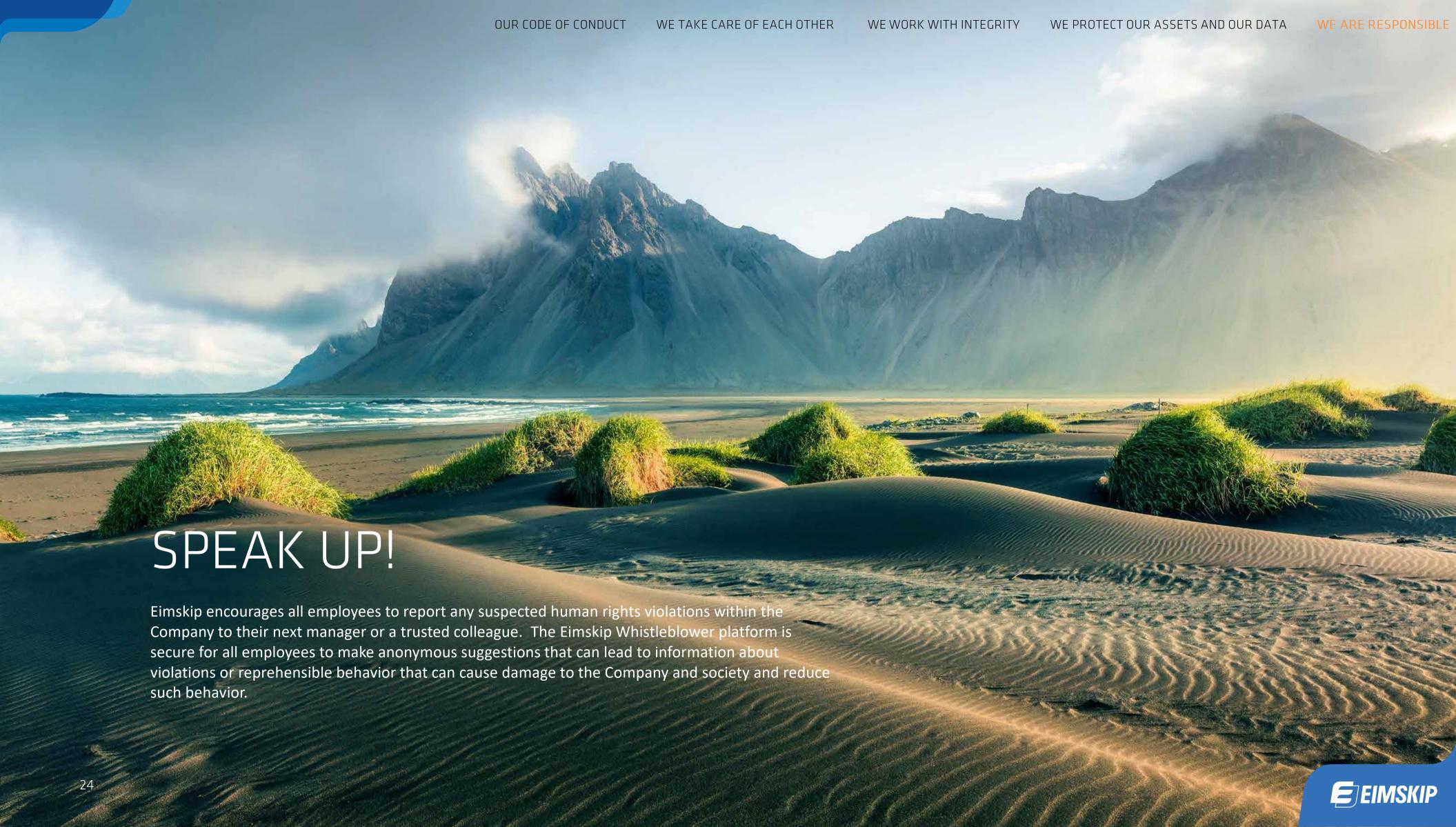
We **know our customers** and provide them with **holistic transportation services** and a **suitable service level**.



#### **SIMPLIFY**

It is **simple and enjoyable** to do business with us, and therefore we focus on introducing **digital solutions** to our customers.

We aim to simplify our work and processes while offering excellent service.



## REVIEW

Human Resources & Communication division is responsible for Eimskip's Code of Conduct and will initiate audits of it every two years.

Approved by the Board of Directors of Eimskipafélag Íslands hf.

Reykjavík, February 14th, 2023



