



Policy for anti-corruption, bribery and facilitation payments

In Harboe, we have zero tolerance of all forms of corruption, bribery, and abuse of power and knowledge. We do not offer or give gifts or payments that are or could be perceived as bribes. We immediately reject any demands or offers of bribes.

Purpose and content

The purpose of this policy is to help Harboe's employees to act ethically in their daily work and to clarify what Harboe means when we talk about ethics. This will reinforce the Group's commitment to conduct business with the highest level of honesty and integrity. Violation of the policy may potentially expose Harboe and its employees to significant criminal and civil liability, fines and sanctions. This policy, together with our Code of Conduct constitutes a code of behaviour for all Harboe employees and applies regardless of where the employee is in the world.

This policy complies with the United Nations Convention against Corruption.

Scope and critical employee groups

This policy applies to all employees.

Understanding anti-corruption is fundamentally relevant for all employees, which is why it is incorporated into the Group's Code of Conduct.

Employees with external contacts are considered particularly vulnerable. At Harboe, the following groups are considered particularly critical:

- Management team
- Directors and managers
- Sales, including customer service
- Supply chain, including logistics, technical, sourcing, quality, product development
- HR
- Finance
- IT
- Marketing

This does not mean that the policy is not relevant for other employee groups.

Definitions of corruption, bribery and facilitation payments

Harboe will not tolerate corruption, bribery or facilitation payments. This applies regardless of whether payment is made directly or indirectly through a third party or intermediary. Harboe understands corruption, bribery and facilitation payments as follows:

Corruption

Corruption refers to the type of behaviour where entrusted power or influence is misused and an undue advantage is gained at the expense of others – "misuse of power or influence for personal gain".

Bribery

A bribe is a payment intended to induce someone to do something that is dishonest, illegal or in breach of their duties

for the sole purpose of obtaining an undue advantage. Whether the payment is in the form of money, gifts, dinners, travel or other benefits that personally benefit the recipient or their loved ones, it is a bribe.

Harboe does not tolerate bribery of any kind, including (the list is not exhaustive and should be seen as examples):

- Payments of a major or minor nature intended to make an authority overlook the fact that a document/approval/licence, etc., is missing or has expired, or to get similar documents issued quickly or without justification
- Receiving gifts or commission from a customer or supplier in return for selecting them for an order or other undue advantage
- Blackmailing suppliers or customers to act in a certain way

Facilitation payments

Facilitation payments are small payments where, for a small sum of money, a person voluntarily expedites a routine service or ensures that the service is performed. This may apply, for example, when contacting local authorities to obtain necessary certificates.

Any Harboe employee who has been asked or offered the opportunity to engage in or be party to corruption, bribery or facilitation payments must immediately report this to their immediate manager. The immediate manager is responsible for bringing this to the attention of Harboe's management team, which will decide on further handling of the matter. This must be done with the protection of both the employee and the company in mind.

Harboe may accept requests from authorities or organisations to arrange or host events in connection with training or other business-related purposes. This can also happen in connection with events that generally support the local community without having a direct commercial content for Harboe.

Conflict of interest and favours

At Harboe, decisions must always be made and activities carried out on the basis of Harboe's needs and not the personal interests of individual employees – for personal gain or for personal relationships.

Conflicts of interest arise where an employee has a private or personal interest in a decision or activity that may influence how they make decisions or perform their work. An employee who may have a conflict of interest should immediately inform their immediate manager, who will ensure that decisions are made on an objective basis in the given situation. There is nothing wrong with making agreements and carrying out activities where personal relationships are involved, as long as the decision is based on objective criteria, such as qualifications, quality, time perspective and price, and that this can be documented.

Gifts

Harboe has a gift policy that covers both giving and receiving gifts. Harboe rejects all forms of gifts of such a nature or value that the intention behind the gift could be questioned, including having the purpose of influencing a decision and affording the giver undue advantages.

There is no set amount for the value of a gift. Instead, the employee, possibly together with their immediate manager, should use common sense and assess the purpose of the gift.

It is okay for employees to give and receive small tokens of appreciation and gifts bearing company logos without the need for further consideration or reporting to their immediate manager.

It is never okay for employees to give or receive large gifts such as money, expensive electronics, expensive branded goods, trips or similar.

Receiving gifts and tokens of appreciation

Gifts received should be of symbolic value and not of such a nature that they could influence the recipient's behaviour or decision-making processes. Gifts should never be monetary in nature, extravagant or sent directly to the

employee's home. Larger gifts are acceptable in exceptional cases if it is considered disrespectful and in conflict with local custom to refuse the gift. In such cases, the gift must be received in public and then reported to the immediate manager.

It is acknowledged that receiving gifts and tokens of appreciation can be a common practice in the case of, for example:

- Company visits where an employee is given, for instance, samples or merchandise
- Birthdays, anniversaries, etc., where Harboe employees receive gifts from business partners
- Events where an employee receives a few bottles of wine, chocolates or similar as a token of appreciation
- Collections for special occasions for Harboe employees

Gifts received in the run-up to Christmas, regardless of size or nature, must be handed in at reception. Such gifts are included in a common gift pool, which is distributed between all Harboe employees by drawing lots.

It is okay to accept lunch or dinner from a customer or supplier during a visit. There must be a significant professional purpose for the visit.

Hospitality, entertainment and gifts

Harboe gives gifts to business associates on special occasions or in connection with visits from customers or suppliers. All gifts are given in public and are of symbolic value and not of such a nature that the intention of the gift could be questioned. Harboe never gives money or extravagant gifts.

Gifts can take the form of own products, Harboe merchandise, a bowl or vase, flowers, wine, a lunch/dinner, etc.

It is recognised that gifts can be given in connection with, for example:

- Customer and supplier visits
- Anniversary or similar at a business partner
- Red-letter days where a symbolic gift is given to a business partner or business associate

It is okay to provide a lunch or dinner for a business partner in connection with a customer or supplier visit. There must be a professional purpose for the visit and the meal must be appropriate to the nature of the meeting.

Reporting incidents or concerns

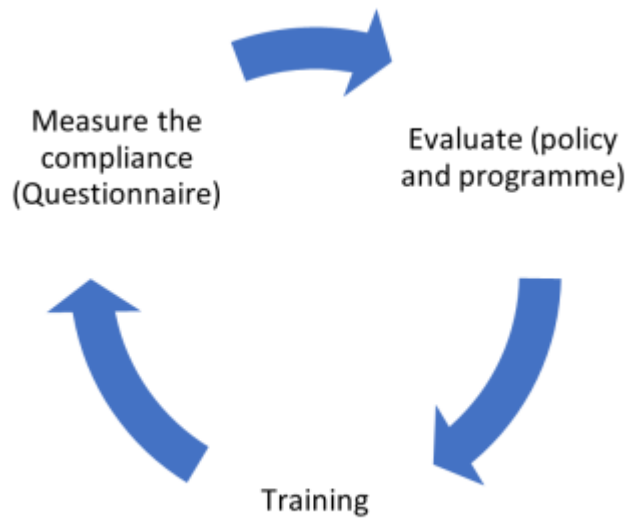
Anyone who becomes aware of an actual or potential violation of Harboe's Code of Conduct can and should speak up. If you feel comfortable, talk to your manager about it. Such a conversation can easily alleviate many problems. If you are not comfortable with this or appropriate action is not being taken to resolve an issue, please contact:

- Your legal function
- Code of Conduct Team
- Harboe's whistleblower scheme

All reports are treated confidentially and you have the option to report anonymously.

Communication, training and corrective actions

Every year, Harboe conducts evaluations and training with critical employees and follows up on these employees' daily experiences. Based on this, it is assessed whether additional measures should be taken and for which group of employees.



The training is conducted in the early summer based on the UN Global Compact's anti-corruption training material. Harboe will communicate externally about the status of training in the sustainability report.

The policy will be available on Harboe's website and intranet.

This policy is an integral part of the employee's employment agreement and violations can have legal consequences under both employment and criminal law.

Approval

This policy was approved by the Board of Directors at the board meeting on 27 March 2025.