



Code of Conduct

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Principles

Purpose

Our Code of Conduct (CoC) should guide our employees in every aspect of our business to help them act lawfully, honestly, ethically, and in the best interests of the company while performing duties on behalf of Flokk.

We seek to conduct our business with a high ethical standard to be a respected and trusted business partner for all our stakeholders. We also expect high ethical behaviour from all our employees by acting in accordance with this standard.

Our vision *Inspire Great Work* and our values *Human-centred, Sustainable, Innovative* commit us to run the business in a responsible and sustainable manner. The values should be reflected in everything we do.

Values

Our values demand a culture of innovation and thinking in new ways, a strong focus on our customers, and on our overall results. We believe this will provide commitment, understanding and direction for our employees. Adhering to and practicing our values contribute to a good and healthy working environment and added value for our customers and our owners. This is a common responsibility for all employees.

Owner

The responsibility for safeguarding and implementing of the CoC lies with Group HR in cooperation with the Flokk Line Managers. Line Managers in all parts of the organisation and at all levels have a responsibility for ensuring that their employees/subordinates/direct reports act in compliance with the CoC. If in need of advice or guidance related to the CoC, employees must consult their Line Manager or Group HR.

Flokk is committed to make this CoC known in all parts of our organisation. Group HR is the owner of this document.

Who does the Code of Conduct apply to?

This CoC applies to all employees in Flokk, regardless of position or whether they are a full-time, part-time or temporary employee.

The CoC also applies to members of the Board of Directors as well as external Board Members in subsidiaries of Flokk.

Suppliers, consultants and other business partners must also comply with relevant parts of our high ethical standards when working with us. Flokk has its own Code of Conduct for Business Partners (CoC BP), which must be included in agreements with these parties.

The CoC is an integrated part of the employment contract. Violations of the CoC are a threat to Flokk's business and reputation and may lead to disciplinary actions against employees.

How we govern our actions in Flokk

Our Code of Conduct is founded on key United Nations (UN) and International Labour Organisation (ILO) conventions and documents, including the Ten Principles of the UN Global Compact. Where national laws and regulations address the same subjects as the above-mentioned conventions, documents and Flokk's guidelines, the most stringent shall apply.

Flokk understands that its operations and business conduct can potentially have negative impact on people, society, and the environment. As such, Flokk is committed to actively working to ensure responsible business conduct. At the same time Flokk strives for achieving a positive impact on people, society, and the environment.

Responsibilities

Your responsibilities as employee

- Familiarise yourself with the Code of Conduct, as well as other governing documents and applicable laws relevant to your work.
- Act within our ethical standards and within the law. Operating in a grey zone increases the risk of things going wrong. When in doubt, disclose the issue to your Line Manager and discuss it openly.
- If there is anything in our Code of Conduct that you do not understand, or if you do not know how the rules should be applied in a particular situation, you should let your Line Manager know. If you do not raise any questions, it will be assumed that you understand both the content and your responsibilities under the Code. All employees must confirm that they are aware of and will act in accordance with the content of the CoC.

Your responsibilities as leader

As a leader and Line Manager, you have a special responsibility to lead by example and act in accordance with the intention in this code. This includes all the cases where the code sets a higher standard than international laws, regulations or standards.

- Be a role model for ethical leadership through promotion of compliance and ethics. Show by behaviour what it means to act with integrity.
- Communicate the requirements in the Code of Conduct and provide advice with respect to its interpretation and application.



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Our guidelines

Business Integrity

Conflicts of interest

Employees of Flokk must actively avoid situations where conflicts between the company's and their own personal and/or financial interests may arise. This can be in connection with the purchase or sale of goods or services on behalf of Flokk, or in situations involving personal relationships (including spouse, other immediate family or relatives and close friends) in performing one's job responsibilities.

What this means to you as employee:

- All employees have an obligation to maintain the confidences of all of Flokk's stakeholders and operations. You agree not to disclose to or use for the benefit of any third party any confidential or proprietary information about the business or its clients.
- If a conflict-of-interest situation arise, the Line Manager, Line Manager's Manager and your HR Manager in Group HR should be notified. Appropriate actions will be taken on behalf of Flokk in order to protect the employee and the company.

Anti-Bribery & Anti-Corruption (ABC)

Flokk is committed to upholding the highest standards of business ethics and professional conduct. Maintaining a culture of respect, honesty, trust and integrity is vital to our success. We have a zero-tolerance approach to bribery and corruption, which is not accepted in any form. This includes all forms of bribery, extortion, facilitation money, kickbacks and improper private or professional benefits to customers, also including agents, contractors, government officials, suppliers or employees of any such party.

What this means to you as employee:

- Flokk expects all employees to avoid situations that may lead to a conflict between the company's interest and their own personal interests.
- Flokk employees should also refer to the definition of bribery and corrupt behaviour described in chapter II of The United Nations Convention Against Corruption.

We refer to Flokk's Anti-Bribery & Anti-Corruption (ABC) Policy (TQM id 6358).

Handling gifts and other benefits

Flokk has a zero-tolerance approach to employees receiving gifts of any kind or of any value. This can harm our reputation and our brand.

What this means to you as employee:

- Employees of Flokk must never offer, promise, request, demand or accept money, products or other forms of gifts or rewards resulting in taxation in any form for the company, the employee or a business associate.

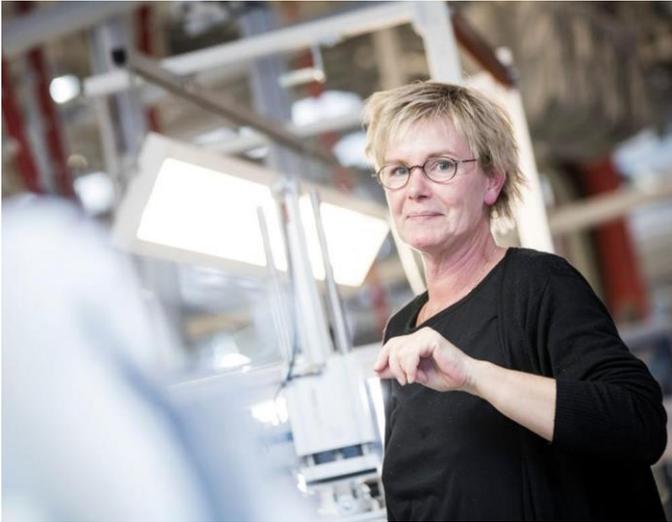
Entertainment, travel and representation

The outlined principles above also apply to invitations, travel and participation in events organised by suppliers or business associates. In general, such situations should be approached with caution.

What this means to you as employee:

- All employees must for their own sake comply with these guidelines and our business ethics.
- Entertainment or representation expenses exceeding 100 EUR per person per instance requires pre-approval from the Line Manager.

We refer to Flokk's Group Travel Policy (TQM id 2142) for guidelines on travel, entertainment and representation on behalf of Flokk.



Fair competition

Flokk supports free competition and fair trade. Competition and antitrust issues may arise from contacts between Flokk and its competitors, suppliers or customers.

Anti-competitive behaviour may include, but not limited to:

- entering into agreements, including informal understandings, with competitors for price fixing, bid rigging, market allocation and agreements to restrict supply
- exchanging competitively sensitive information with competitors
- abusing a potential position of market dominance imposing restrictions on customers or suppliers
- entering certain mergers and acquisitions

What this means to you as employee:

- All employees must comply with competition and antitrust laws and refrain from all unfair behaviour towards competitors.
- All employees must not be party to breaches of any form of competition regulations such as e.g., illegal price fixing, illegal market sharing or other agreements that limit free competition under any circumstance.

We expect all employees to adhere to these regulations. If in doubt and a potential situation arise, the Line Manager, Line Manager's Manager and your HR Manager in Group HR should agree mitigating actions.

Anti-Money Laundering Policy (AML)

There is an ongoing risk that Flokk may be targeted by criminals for money laundering purposes.

What this means to you as employee:

- Flokk expect all employees to be aware of warning signs of money laundering and to always remain vigilant in respect of these.

We refer to Flokk's Anti-Money Laundering Policy (TQM id 6356) outlining what to be aware of regarding suspicious behaviour.

Sanctions Policy

Financial sanctions are a significant part of the global fight against financial crime and are used by governments all over the world to restrict or prohibit trade with foreign targets, which are involved, or suspected of being involved, in illegal activities

All new customers, dealers or business partners shall be checked if they are mentioned on any of the targeted sanctions list from the UN, the UK and the US. There must be no business with Cuba, Iran, North Korea, Sudan, Russia/Crimea, Belarus, occupied areas of Ukraine and Syria. Sanctions lists play an important role in Flokk's Anti-Money Laundering (AML) Policy and will significantly affect how, and with whom, we do business.

What this means to you:

- Employees of any of the Flokk companies have a duty to inform the Flokk Group CFO about a match in the Sanction List search. This will result in further evaluation based on our compliance standards.

We refer to Flokk's Sanctions List Policy (TQM id 6346) and Flokk's Anti-Money Laundering Policy (TQM id 6356).

Sustainability

Protecting the environment

In Flokk, sustainability awareness and actions are key aspects of our daily operations. Flokk measures taken to minimize negative impact on the environment and human health must be supported continuously throughout the whole value chain.

In line with the precautionary principle, this includes office behaviour, minimizing greenhouse gas emissions and local pollution, the use of harmful chemicals, pesticides, promoting and ensuring an efficient and sustainable use of resources, energy and water, and conservation of biodiversity. The local environment at any site shall not be exploited or degraded.

National and international environmental legislation and regulations shall be respected, and relevant discharge permits obtained. Flokk environmental & energy policy generally exceeds legal provisions. Where these address the same subject, the most stringent shall apply.

What this means to you as employee:

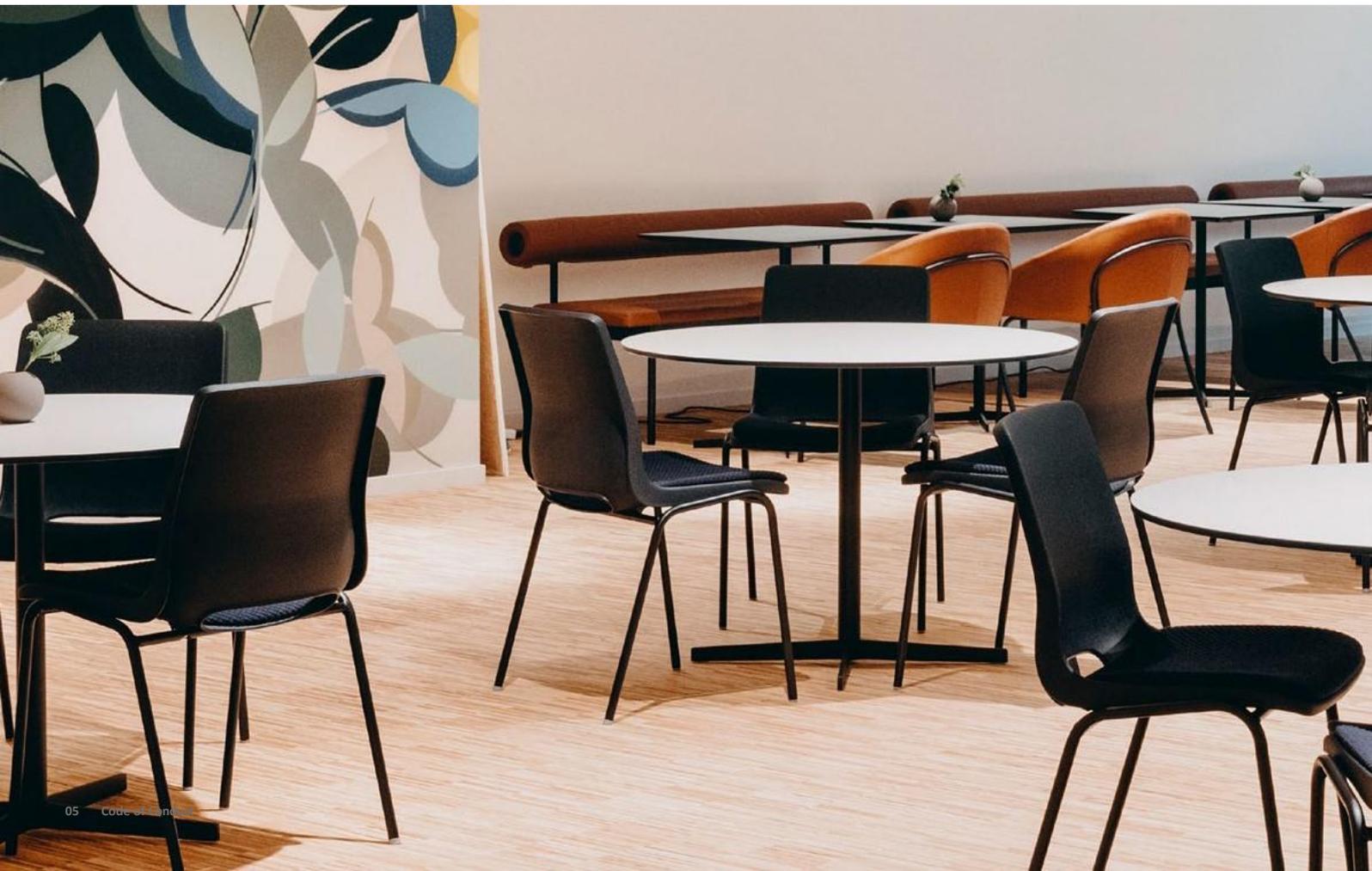
- Flokk expects all employees to be good ambassadors for the company and to consider sustainability with their actions.
- Flokk employees should conduct themselves, ethically, responsibly and consider external stakeholders and the society in which we operate. We expect all our employees to fulfil our environmental & energy reduction ambitions.

Human rights and labour rights

We demonstrate our work ethics in the way we operate, such as respecting human rights, employee rights and international labour law. As Flokk employees, we must support these rights by our own actions and operations and in the supply chain.

What this means to you as employee:

- All employees of Flokk must comply with our values and act as good ambassadors for the company.
- It is expected that colleagues, business associates, customers and others we meet are treated with respect and graciousness. Any behaviour that may be perceived as discriminating, threatening or harassing is not acceptable.
- Flokk employees must support the work to promote diversity and equal opportunities in the organisation.



Upholding labour standards

There shall be no forced, bonded or involuntary prison labour in Flokk. All labour must be voluntary without threat of penalty or similar. Employees shall not be required to lodge deposits or identity papers in any form and shall be free to leave Flokk after reasonable notice.

Freedom of Association and the Right to Collective Bargaining

Employees, without distinction, shall have the right to join any sort of employee representative bodies of their own choosing. Employee representative bodies shall not be discriminated. Where the employee representative bodies are recognised by Flokk, they shall have access to carry out their representative functions in the workplace.

Where the right to freedom of association and/or collective bargaining is restricted under law, Flokk shall facilitate and not hinder, the development of alternative forms of independent and free workers representation and negotiations.

What this means to you as employee:

- Employee representatives shall not be discriminated and shall have access to carry out their representative functions in the workplace.

Child Labour

Flokk considers the minimum age for employment as not lower than the age of completion of compulsory schooling as set by national law, and in any event not lower than 15 years of age.

Diversity, Equity & Inclusion

Flokk is an equal opportunity employer, and we ensure individuals have the same opportunities for employment and promotion based on their ability, qualifications and suitability for the work.

We aim to create a safe, respectful and inclusive place of work where all employees can contribute to living our values, achieving sustainable business results and realise their full potential.

What this means to you as employee:

- Communicate respectfully, using an inclusive language, with all colleagues, regardless of title or level.
- Behave in a way that does not offend, intimidate, degrade, insult or humiliate others. This includes jokes, banter, ridicule, slang or other insults.
- Understand and act upon the fact that what may be acceptable to one person may not be acceptable to another.
- Go out of your way and across cultures to include people in casual, conversational or work-related team interactions.
- If you, as an employee, are approached as having acted in a way that has offended another individual, listen with an open mind and reflect on self-improvement.

We refer to Flokk's Policy for Diversity, Equity & Inclusion (TQM id 6347).



Behaviour

Safeguard health and safety

Flokk's employees, contracted workers and visitors have the right to a safe and secure workplace.

Systematic HSE (Health, Environment, Safety) work is about being one-step ahead and identifying risks and implementing actions. It is a continuous process and a natural part of our activities. Our goal is to ensure that you leave work as healthy and safe as when you arrived at the workplace.

What this means to you as an employee:

- Flokk's employees take responsibility and care about own health and colleagues' health.
- All incidents in the workplace and all unsafe or harmful working conditions should be reported to the Line Manager, safety representative or HSE Manager.

Such conditions can also be reported directly through Flokk's Quality Management system (TQM).



No discrimination and harassment

In Flokk, we shall have no discrimination when hiring, compensating, giving access to training, promoting, terminating or retiring employees based on ethnic affiliation, social or ethnic origin, nationality, civil status, pregnancy, age, physical ability, religion, political opinions, membership in an employee representative body, gender, gender-crossing identity or expression, sexual orientation, or other character traits that are protected by applicable legislation.

Discrimination refers to any distinction between employees that is not based on merits or qualities but involves differential treatment on biased grounds.

Harassment may not occur in Flokk. Harassment is instances when employees are exposed to harsh or inhumane treatment.

What this means to you as an employee:

- Any form of psychological or physical abuse or punishments, threats of physical abuse, sexual or other harassment and verbal use, as well as other forms of intimidation, is prohibited.
- When representing Flokk in any situation, it is totally prohibited to purchase any form of sexual services in any country.

No alcohol and illegal drugs

Flokk has a zero-tolerance approach to any use of drugs and alcohol during normal working hours.

What this means to you as employee:

- During travel, customer meetings, general company representations or any other work-related occasions, we expect moderation, as all employees in these situations are Flokk representatives.
- Gaming, use of social media and other addictive activities must not affect job performance in any way.

We refer to our Policy for alcohol, drugs and gaming addiction in Flokk (TQM id 6092).

Confidentiality and data security

What this means to you as employee:

- All employees have a responsibility when safekeeping and protecting all company-related information and data to stay compliant with our information security and privacy policies.
- Employees are obliged not to divulge any personal data or information about individuals' personal circumstances, operational or business-related information to unauthorized parties. The duty of confidentiality also applies after the employment has ended.

We refer to the following documents:

- **Information security and privacy policy (ISO 27001) (TQM id 2346)**
- **Guidelines for general information security in Flokk (TQM id 6355)**
- **Guidelines for Personal data protection in Flokk (TQM id 6005)**
- **Guidelines for use of personal devices provided by Flokk (TQM id 6354)**

The use of Flokk's assets and property

Employees must handle Flokk's assets and property responsibly. This applies to tangible assets such as stocked material/goods, tools, machinery, IT equipment and interior as well as to intangible assets such as patents, ideas and general confidential information.

What this means for you as employee:

- Nobody shall unduly use tangible or intangible assets for private purposes or for activities that are not relevant to their work as employees in Flokk.
- IT equipment must not be used for computer games, gambling, pornography streaming, and promotion of racism or other purposes that can be perceived as offensive.

Use of social media

What this means to you as employee:

- Employees must be aware and attentive when sharing information related to Flokk, our brands and products on social media channels, as they will be perceived as representatives of the company.
- Flokk expects all employees to ensure that all communication is in line with our values and consistent with how Flokk communicates on other digital based channels and platforms.

We refer to Guidelines for the use of social media (TQM id 2631).

Breaches of this Code of Conduct

Whistleblowing and reporting of breach

Whistleblowing means to report censurable and non-confirmative conditions at the workplace.

Flokk will safeguard whistleblowers. Any reports of unacceptable conditions shall be treated as confidential, and the whistleblower's identity shall be protected from any form of retaliation. Protection in this respect means that Flokk will not remove, suspend, threaten, harass, or discriminate against an employee who reports such conditions.

What this means to you as an employee:

- If you have any reason to suspect unacceptable behaviour at your workplace, you should report it as soon as possible through one of the following channels:
 - Internal whistleblower channels available via the intranet
 - Direct reporting to department managers, HR, the Compliance Officer, or the Head of ESG
 - External whistleblowing platform available via flokk.com
 - Local regulatory bodies or relevant authorities if internal reports remain unresolved after three months

Examples of unacceptable behaviour include legal or ethical violations such as fraud, corruption, harassment, discrimination, environmental damage, health and safety breaches, or substance abuse.

- All reports unacceptable behaviour will be handled with strict confidentiality and the identity of the whistleblower will be protected from any form of retaliation. Reports may also be made anonymously.

We refer to Flokk Whistleblower policy (TQM id 5089).

Follow up

In the event of breach of the Code of Conduct, the company will prepare a plan for remedying the specific breach. Violation of the Code of Conduct is subject to disciplinary actions and will have consequences for the employee in the form of oral or written warning, or in serious cases, dismissal.

What this means for you as an employee:

- As an employee in Flokk, you should in all work-related circumstances comply with the guidelines stated in the employee contract, the position description and this Code of Conduct.
- All employees are required to conduct mandatory digital training related to CoC, which is monitored in our training platform Learning@Flokk.
- Newly hired employees are required to conduct the CoC training as part of their compulsory induction program.
- Flokk is committed to remediation if our operations directly or indirectly have caused harm to people or the environment.



The Code of Conduct with its content is read, understood and accepted:

Date _____

Place _____

Name (in block letters) _____

Title _____

Signed by _____