

# Ekornes-group

## Ethical Values and Anti-corruption Policy

### *Guidelines*

EKORNES AS

IKORNNES 30.04.2024

Chief Executive Officer

## ANTI-CORRUPTION POLICY

### UN Global Compact

Ekornes has endorsed the UN Global Compact since 2009.

Through participation in the UN Global Compact, Ekornes is committed to operate its business responsibly in line with the UN Global Compact's ten principles, which also cover anti-corruption and actions to prevent human rights violation. Ekornes also encourages its business associates to comply with these principles.

The UN Global Compact is based on openness, both with respect to the company's dealings with all stakeholders and the challenges Ekornes meets at the local and global level. Since 2012 Ekornes has been a member of the UN Global Compact's Nordic network. Participation in the network enables Ekornes to exchange experiences with other businesses which have social responsibility high on the agenda.

Through the UN Global Compact, Ekornes is compelled to set goals for and work continuously to improve its practices in this area. Each year Ekornes reports its performance to the UN in the form of a Communication on Progress (COP). This may be found through UN Global Compact and on Ekornes' webpages.

Ekornes will conduct its business activities responsibly, and will work in compliance with all relevant laws, regulations and strict ethical norms. We support and strive to live up to the UN's Global Compact. This means that in all parts of our operations we will keep high standards with regard to:

1. Respect for and compliance with the Universal Declaration of Human Rights.
2. Respect for workers' rights and needs.
3. Environmental responsibility.
4. Combatting corruption in Norway and abroad.

This document, "Ethical Values and Anti-corruption Policy", as well as "Objectives and Values", have been distributed to all employees. These regulations have also been distributed to external relations and have been published on the company's website [ir.ekornes.com](http://ir.ekornes.com).

Everyone within the company has a duty to follow up and follow these regulations. Managers in all parts of the company have a special responsibility for their follow-up.

## CODE OF CONDUCT FOR THE EKORNES GROUP

### 1. Notification

Non-disclosure obligations in work regulations, employment agreements or job instructions do not prevent employees from informing their supervisor if they become aware of a breach of regulations, laws or regulations drawn up by authorities. This also applies to breaches of internal guidelines, provisions or conditions that may damage Ekornes's reputation or trust.

### 2. Compliance with laws and regulations

Ekornes must follow the laws, rules, and regulations in the countries where the Ekornes company has been established or where it has an established business relationship.

### 3. Business ethics

Ekornes must provide correct and transparent information to customers, employees and stakeholders. In all contact with suppliers of raw materials, equipment, auxiliary materials and services of any kind, as well as contact with customers and business relationships in general, we shall strive for honesty, fairness, openness and a business-wise correct and good conduct. The goal is to produce the best offer for Ekornes. Ekornes must make a positive contribution to the communities where the company operates.

### 4. Business connections

Ekornes must act with honesty and integrity in all business relationships.

Business connections as mentioned above must not be given more information about Ekornes than what they need to make full offers regarding price, service level, delivery times, technology, and specifications, or what they need to conduct the business contact with Ekornes. Suppliers and business connections must not, under any circumstances, receive information about other suppliers and business connections via Ekornes.

### 5. Anti-corruption

Ekornes prohibits all forms of corruption, bribery, and any form of unethical influence. Ekornes or employees at Ekornes shall not be a party to "smearing" or the like to obtain special advantages or access to such. Employees at Ekornes must only participate in trips, dinners and events organized by suppliers and business connections when the event/trip has a professional justification or provides business opportunities. In the case of such participation, expenses relating to the employee's travel, accommodation and entertainment must always be paid by Ekornes.

### 6. Conflict of interest

Employees at Ekornes do not have the opportunity to receive undue benefits or gifts (in the form of products, services or travel etc.) beyond trivial items of advertising and limited value from business relationships. The same applies to personal purchases of goods at a discount from suppliers of Ekornes, without approval from the company. The individual must also avoid becoming dependent on customers or suppliers. Ekornes or Ekornes employees must avoid situations where personal interests conflict with the company's best interests. Potential conflicts of interest must be disclosed and managed transparently.

## 7. Protection of whistleblowers

Ekornes must set up mechanisms that encourage and protect whistleblowers who report unethical behavior in the company's value chain. Ekornes must ensure confidentiality and protection against reprisals for individuals who report non-compliance. The company must encourage an open and safe reporting culture, where employees are encouraged to report concerns without fear of retaliation.

## 8. Continuous improvement

Ekornes will regularly review and update its ethical guidelines to reflect changes in business environments and society's expectations. Ekornes shall encourage a culture characterized by continuous improvement and ethical awareness throughout the value chain. Suppliers and business associates must be made aware of the content of this document and made aware that attempts to breach these ethical rules could lead to exclusion.

## ACCOUNTING AND INTERNAL CONTROL REQUIREMENTS

Ekornes requires transparency in all operations. All Ekornes entities shall therefore ensure that transactions are correctly registered and supported by proper documentation following local and international accounting principles. Anti-corruption law requires that Ekornes has in place effective internal accounting controls and keeps books and records that accurately reflect the companies' transactions. All entities within the Group must correctly account for income and expenditures and must ensure that payments are not recorded falsely in company books.

All expenses shall be approved under standard company procedures, documented and recorded in accordance with appropriate accounting standards.

## ORGANISATION AND FOLLOW-UP

This document, "Ethical guidelines and anti-corruption program", has been drawn up and distributed to all employees, an annual audit is conducted, and the regulations are also included in connection with the introduction of new co-owners. The regulations have been distributed to external relations, as well as being published on both the company's intranet site and the internet site [ir.ekornes.com](http://ir.ekornes.com). It is the responsibility of everyone in the company to follow up and act following the regulations. Our employees are made aware that it is everyone's responsibility to report conditions that may lead to violations of human rights. A special responsibility for announcement and follow-up is imposed on the management in all parts of the company.