

AAK Human Rights Policy

At AAK, we believe that respecting human rights in our everyday activities is fundamental for our purpose, Making Better Happen™, and our vision of being the first choice for plant-based oil solutions. We recognize and acknowledge that through our decisions and activities, we have a key role to play in upholding high human rights standards in our engagements, with our business partners, and within the communities that are affected by our value chain. The purpose of this Human Rights Policy is to outline our overall commitment to respecting human rights in relation to our activities and the activities of our business relations.

We put our commitment to respect human rights into practice in line with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. Accordingly, we see it as a priority to identify, prevent, mitigate potential and actual adverse human rights impacts and to provide access to remedy in situations where we may have caused or contributed to adverse impacts. We will seek to assist access to remedy in cases where adverse impacts are directly linked to our business. Our commitment includes all internationally recognized human rights included in the International Bill of Human Rights and the International Labour Organization's (ILO) eight fundamental conventions as identified in the ILO Declaration on Fundamental Principles and Rights at Work. At AAK, we are committed to comply with applicable laws and regulations in every country we operate in. In situations where domestic laws set lower standards or are in conflict with international human rights standards, we will seek ways to respect these international standards subject to applicable laws.

This policy applies to AAK's own employees, and we expect our suppliers and other relevant business partners to respect human rights. We are committed to continuously promoting a culture that supports respect for human rights. We implement our commitment to respect human rights via our AAK Group Code of Conduct, alongside our internal policies and procedures that enforce its implementation. Detailed requirements for AAK business partners are outlined in the AAK Group Code of Conduct and its related codes (AAK Group Code of Conduct for Responsible Sourcing of Plant-based oils, AAK Group Code of Conduct for non-Raw Material Suppliers and AAK Group Code of Conduct for Agents and Distributors) and the supporting policies. The AAK Human Rights Policy, and related policies, are publicly available on the AAK website to inform all stakeholders and where relevant AAK will communicate and seek to secure compliance with these policies.

Governance

AAK is progressively integrating responsibility for human rights into our business, operations and activities. Our Human Rights Policy is reviewed annually and approved by the Board of Directors. Governance starts at board level and cascades down to management, including objectives, roles and responsibilities. Key elements of our governance are defined, including the Human Rights Due Diligence process, Human Rights Impact Assessments, targets and KPIs (with particular focus on Salient Issues), and Grievance Management procedure. Timebound People Roadmaps have been created, and progress or updates are communicated publicly in our external communication (e.g., Annual Report). Roadmaps are regularly updated to keep up with the legal requirements and our company ambition. AAK tracks the effectiveness of its Human Rights Due Diligence process and related processes and adjusts these, where appropriate. The tracking and review process includes evaluation of mitigation plans, stakeholder dialogue and inclusion of changes in applicable legal requirements. Human Rights Impact Assessments are conducted both in our operations and in our value chain on a recurring basis, including updates to our stakeholder analysis, on a regular basis. We develop and implement mitigation action plans and monitor their implementation.

Information

AAK is reporting its human rights achievements and objectives publicly on an annual basis. The reporting framework follows the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (which are referenced by the EU Taxonomy Minimum Safeguards), and other applicable EU and national legislation. We publish a Salient Human Rights Issues Report available on our website. AAK is committed to consult with stakeholders on human rights issues. The scope of this policy has been informed by impact, risk and opportunity analysis for our entire value chain, in line with the Double Materiality Assessment requirements for the Corporate Sustainability Reporting Directive (CSRD).

Training

All AAK employees are required to take the AAK Group Code of Conduct training on a yearly basis to maintain high ethical standards and respect for human rights. The AAK Group Code of Conduct provides guidance on how to interact within AAK and with the company's external stakeholders. It helps us to take the right decisions and to remain true to the company's core behaviours and business principles. AAK develops and implements targeted training to all relevant employees to ensure knowledge about specific human rights issues and local legislation requirements. Targeted training is provided to relevant suppliers to clarify expectations regarding human rights.

Suppliers and partners

AAK requires all suppliers and business partners to comply with applicable laws and regulations and expects these to respect all internationally recognized human rights. AAK Group Code of Conduct for Responsible Sourcing of Plant-based oils, AAK Group Code of Conduct for non-Raw Material Suppliers and AAK Group Code of Conduct for Agents and Distributors and supporting policies define our human rights expectations towards suppliers and other business partners.

We take respect for human rights into account, when choosing suppliers and business partners. We update our DMA on an annual basis. Our assessments and the supplier requirements listed in our Codes of Conduct for suppliers and business partners

form the basis for further supplier collaboration. In situations when international standards conflict with domestic laws, we expect our suppliers to seek ways to respect international human rights standards.

Whistleblower Service and Grievance Management Procedure

AAK strives to maintain a transparent business climate and high business ethics. We value the safety and dignity of everyone affected by our business, and each one of us have a vital role to play in our success as a highly ethical company.

- As a global company with complex supply chains and operations in several countries, it is essential that we have mechanisms in place to help us identify and manage misconduct and grievances. For this reason, a third-party whistleblowing service is available for both AAK employees and all other stakeholders. With this service, people can anonymously report in their own language any suspicions of misconduct regarding laws, legal requirements, material violations of our AAK Group Code of Conduct, and other grievances. The whistleblowing service is an external platform available via our website, AAK Group Code of Conduct, and intranet. Since the necessary confidentiality and anonymity are assured, anyone can report incidents without fear of reprisal.
- Any form of retaliation, threats, or intimidation against persons who inform us about actual and potential grievances and/or breaches of our Codes of Conduct and other policies are strictly unacceptable. This includes among other workers and their representatives, Indigenous People and Local Communities and human rights defenders. We reserve the right to engage with persons and to seek rectification, where it becomes apparent that a complaint or accusation had not been made in good faith.
- A transparent and fair grievance management procedure is in place. It is open to all stakeholders, including Human Rights Defenders, third-party workers and local communities, which could be affected by business operations or business relationships. The grievance management procedure is communicated proactively to internal and relevant external stakeholders. Grievances are addressed in an effective, timely, transparent, and equitable manner.
- The anonymity of any complainant is guaranteed unless the complainant gives express permission to disclose his/her identity, in which case AAK will still handle all information with appropriate care and confidentiality.

Mitigation and Remediation

- AAK assesses its connection (i.e. cause, contribute to and directly connected to) to potential and actual adverse human rights impacts and seeks to implement mitigation measures and remediation throughout our value chain, accordingly, as outlined in the UN's Guiding Principles on Business and Human Rights¹⁾ and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.
- AAK will assess allegations grievances and take actions to cease, prevent, or mitigate actual or potential adverse human rights impacts and to provide or assist with access to remedy as may be applicable.

Reference documents

- AAK Group Code of Conduct
- AAK Group Policy and Code of Conduct for Responsible Sourcing of Plant-based Oils
- AAK Group Code of Conduct for Non-raw Material Suppliers
- AAK Group Code of Conduct for Agents and Distributors
- AAK Grievance Management Procedure (GMP)
- AAK Group Environmental Policy
- AAK Whistleblowing Guidelines
- European Sustainability Reporting Standards
(COMMISSION DELEGATED REGULATION (EU) 2023/2772 of 31 July 2023)

Johan Westman, President and CEO
Malmö, May 8, 2025

1) https://www.ohchr.org/sites/default/files/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf