

# AAK Group Anti-Bribery and Corruption Policy



## Introduction

AAK Group Code of Conduct is a guide to how we interact within AAK and with our stakeholders. It helps us take the right decisions and to remain true to the company's ethics and business principles.

This Anti-Bribery and Corruption Policy complements our Code of Conduct, establishes AAK's global standards regarding the prevention of corruption and gives more detailed information about the many shapes corruption can take.

Every abuse of entrusted power for personal or other improper gain can constitute corruption, which in all ways, shapes and forms are prohibited by the AAK Group.

Corruption violates the public's trust, threatens economic and social development, and damages fair trade.

AAK has zero tolerance for corruption and is committed to working against it in all its forms. Any evidence of corruption will be addressed with immediate effect.

AAK is committed to comply with all applicable laws and regulations on corruption, including, but not limited to, the United Nations Convention against Corruption, the US Foreign Corrupt Practices Act, and the UK Bribery Act (2010).

If local laws or regulations have stricter requirements, they supersede the requirements stated in this policy. Where AAK policy requirements provide stricter requirements, they shall apply, presuming that they do not infringe local laws or regulations.

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## Scope

The policy applies to and governs the conduct of our employees and others acting on behalf of AAK in all countries where we operate.

AAK employees are required to read, understand, and comply with this policy.

It is the responsibility of the respective ExCom member to ensure that this Policy is implemented as required and that business is conducted in compliance with this Policy.

## Responsibilities

From our Board of Directors and Executive Committee to all AAK leaders and colleagues around the world – all have a personal and professional responsibility and are accountable for ensuring that our conduct and activities comply with this policy.

AAK's leaders must ensure that the policy is implemented in their areas of responsibility and that AAK colleagues and representatives understand and know how to comply with the policy.

AAK may be liable if an employee knows or should know that someone acting on the company's behalf is violating applicable anti-bribery

and corruption laws. Hence, all employees are required by this policy to report suspicions of such violations to their manager or to AAK's whistle-blowing service.

A violation of relevant anti-bribery and corruption laws can lead to severe civil and criminal penalties and reputational harm to AAK.

Further, AAK employees that violate these laws can also face severe civil and criminal penalties, including jail time. Violation of this policy can also result in disciplinary actions and termination of employment.

## Commitments

### Bribery

AAK does not, directly or indirectly, offer, promise, give, or demand any remuneration, bribe, anything of value or other undue advantage to obtain or retain business or other improper advantages.

We do not offer, promise, give, request, agree to, or accept undue financial or other advantages to national or foreign public officials, officials of public international organizations, or employees of our business partners.

Neither will we use third parties for channelling undue financial or other advantages to public officials, employees of our business partners, or their relatives or business associates.

We shall resist the solicitation of bribes and extortion.

A bribe can be constituted as "anything of value", such as: cash, gift cards, home repairs/services, tickets to a theatre or sporting event, guest passes to a private club, a no-bid contract, a summer job for a teenage family member, free limo/courtesy car service rides, etc. This list is not exhaustive and includes any other items of value which is given to obtain an improper advantage or to influence an action.

Just offering or requesting a bribe is a violation, even if the transfer of the item of value does not occur, or the purpose of the bribe is not fulfilled.

### Extortion

We reject the use of any form of extortion.

Extortion is defined as the practice of trying to obtain something through threats or coercion. It may be threats of violence, injury, or the disclosure of information that will socially, financially, or legally damage the target.

### Gifts, hospitality, travel, and entertainment

We only accept or offer modest gifts, hospitality, travel, and entertainment consistent with applicable laws and customary business practice.

Gifts, hospitality, travel, and entertainment must never be offered or accepted if the giving or accepting entails a risk that such gift may be viewed as undue influence on business transactions or conducts by the giving or receiving party. Gifts must be approved by the closest manager.

Gifts of cash or cash equivalent, such as gift cards, are not permissible.

Entertainment must at all times be modest. Gifts, hospitality, travel and entertainment shall be consistent with applicable local laws and customary business practice, limited to reasonable and bona fide expenditures, not given contrary to the recipient's Code of Conduct, and neither offered or received too frequently nor at any inappropriate time.

### **Political contributions, charitable contributions, and sponsorship**

AAK does not make contributions to any candidates for public office, political parties, politicians, or other political organizations. Employees or third parties working on our behalf must not use the AAK name or trademark for political activities of any kind.

We shall take all measures within our power to ensure that charitable contributions and sponsorships are not used for corruption purposes. Charitable contributions and sponsorships shall be transparent and in accordance with applicable law.

### **Conflict of interest**

We avoid any real or potential conflict between personal and AAK interests.

If a conflict of interest occurs or can be foreseen, the employee is required to discuss and solve the matter with his/her immediate manager.

#### *Examples of conflicts of interests could be:*

- Personal engagement in activities that are in competition with AAK's business
- Personal financial interests in conflict with AAK interests
- Employment of, buying from, or selling to, closely related persons

If the contemplated activity or employment of AAK directors, officers, employees, and agents relates directly to the functions held or supervised during their tenure, former public officials shall not be hired or engaged in any capacity before a reasonable period has elapsed after their leaving their office. Where applicable, restrictions imposed by national legislation shall be observed.

### **Fraud**

We prohibit fraud.

Fraud involves being deliberately dishonest, misleading, engaging in deceitful behaviour, practising trickery, or acting under false pretence.

### **Favoritism**

In the recruitment, hiring, retention, promotion, training, performance evaluation, retirement, or remuneration of employees, we assess people based on objective, pre-determined criteria of qualifications, merits, equity, aptitude, and integrity, while following the principles of transparency.

We do not accept favoritism or nepotism. Favoritism takes place without regard to merit or to an objective assessment of skills and qualifications.

Nepotism is favoritism shown to friends, family or other close personal relations in recruitment, promotion, procurement, consular services, or other situations.

### **Kickback**

We do not engage in collusions for improper services.

A kickback is an illegal payment intended as compensation for preferential treatment or any other type of improper services received. Kickbacks can take many forms, but they all include some sort of collusion between two parties.

Paying or receiving kickbacks is a corrupt practice that interferes with a person's ability to take unbiased decisions.

### Facilitation payment

We do not condone the practice of paying for services that we are entitled to for free.

Facilitation payments (also called “grease payments”) are unofficial, improper, small payments made to an official to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment is legally entitled at no cost.

Typically, these are payments made to speed up a process such as obtaining a licence or business permit, processing papers such as visas, customs clearance, providing telephone, power, or water services, or loading or unloading a cargo.

AAK does not condone facilitation payments except in special situations and as a last resort, if:

- it is in country where such payments are customary and not prohibited by law and the expected delay will have a significant adverse impact on our business; or
- personal safety, security or freedom of movement is at risk.

In case facilitation payments are made, they should be accurately recorded in books and financial records.

### Third parties

AAK may be held responsible for the actions of third parties in violation of anti-bribery and corruption laws and/or standards by, for example, giving or accepting bribes.

AAK may also be held accountable for failing to take sufficient steps to prevent third parties from participating in wrongful conduct, whether or not AAK was actually aware of the alleged actions.

An employee must never turn a blind eye to suspected violations of this policy by third parties, or disregard otherwise suspect circumstances.

We require all our business partners, including suppliers, agents and distributors, to follow relevant requirements selected from the AAK Group Code of Conduct and written down in separate codes.

AAK requires suppliers, agents and distributors to sign and comply with the requirements in these codes:

- AAK Group Supplier Code of Conduct
- AAK Group Policy and Code of Conduct for Responsible Sourcing of Plant-based Oils
- AAK Group Code of Conduct for Agents and Distributors

Should a supplier or business partner fail to comply with AAK requirements, we will, if possible and appropriate, through dialogue and cooperation try to solve the situation or, as a last resort, terminate the relationship.

The remuneration of agents and distributors, suppliers or any other business partner shall always be appropriate and for legitimate services only based on verifiable supply of products or services. AAK shall ensure properly documented due diligence pertaining to the hiring of agents. A list of agents engaged in connection with transactions with public bodies and state-owned enterprises shall be kept and made available to competent authorities in accordance with applicable public disclosure requirements.

### Risk assessment

AAK will carry out risk assessments relating to the corruption risks facing the company. The risk analysis will be monitored and re-assessed as necessary to ensure that internal controls, ethics, and compliance programs and measures are effective.

### Training

To enhance and promote employees’ understanding of terms and situations, awareness of and compliance with company policies, internal controls, ethics, and compliance programs and measures against corruption, AAK offers anti-bribery and corruption trainings.

## Records

In order to prevent the possibility of bribes and kickbacks being paid or accepted, AAK's record keeping and reporting systems are of utmost importance.

Employees shall ensure that records are accurate, complete, and reviewed, whether they are for internal or external use. Secret, unrecorded or unreported transactions are prohibited.

Employees must apply AAK accounting rules and controls and follow company procedures for the retaining and disposing of records.

## Breaches and mitigation

Any employee who witnesses a breach of this policy is obliged to promptly contact their manager.

However, anyone who finds it difficult to bring up an issue locally should use our whistleblowing service.

The whistleblowing service is an external platform that can be utilized anonymously to report suspicions of misconduct.

Concerns can be raised both by AAK employees and other companies' stakeholders.

The reporting channel can be reached here:  
<https://report.whistleb.com/aak>

AAK takes all reports of possible material misconduct seriously and will investigate the matter confidentially before deciding whether the policy or the law has been violated.

Anyone can report without fear of reprisal, and the necessary confidentiality and anonymity will be assured. Any form of retaliation against an employee who raises an issue honestly is a violation of our Code of Conduct.

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## Review

This policy is reviewed annually by the Audit Committee. The latest version was readopted in May 2026.

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## Reference documents

AAK Group Code of Conduct

AAK Group Code of Conduct for Suppliers of Non-Oil Goods and Services

AAK Group Code of Conduct for Responsible Sourcing of Oils, Fats and Seeds

AAK Group Code of Conduct for Agents and Distributors