



ANCOTRANS

Copenhagen, 18-06-2026

ANCOTRANS CODE OF CONDUCT



Supplier Code of Conduct



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1. Introduction by Group CEO

Dear Supplier and/or Business partner,

ANCOTRANS provides the very best in transportation solutions. This means that we hold ourselves to the highest standards in all areas, including ethics and good business practice. ANCOTRANS prides itself on being a good corporate citizen of the communities that we are part of. At a minimum we comply with all applicable laws and regulations, but in addition, we behave in accordance with our values and ethics by respecting our colleagues, business partners, and the communities around us.

We have created this Supplier Code of Conduct to ensure that our suppliers and/or business partners have a clear sense of what is expected of them. Compliance with this policy is important and required of all ANCOTRANS suppliers and business partners.

We have attempted to describe in this Supplier Code of Conduct all areas in which questions of ethics may arise, but of course, you may encounter situations outside the scope of this policy. In everything that we do as representatives of ANCOTRANS, we must act legally and ethically and require the same from our suppliers and business partners.

Thank you for your continuous efforts in this area!

Best regards,

Peter Groth

CEO of ANCOTRANS Group



Copenhagen, 10-05-2024

2. Use of Code of Conduct

2.1 Compliance with Law

ANCOTRANS will comply with and uphold all relevant laws in all jurisdictions in which we operate. ANCOTRANS expects its employees and its suppliers and business partners to comply with the highest applicable standards of compliance, whether that be this policy or local legal requirements.

2.2 Scope of Policy

This policy applies to ANCOTRANS's suppliers and business partners. Compliance with this policy is mandatory to all our suppliers and business partners.

This Supplier Code of Conduct does not cover every situation in which conformity to rules or ethical behaviour should be observed. ANCOTRANS' suppliers and business partners are always expected to behave ethically and in accordance with applicable law.

2.3 Policy Maintenance

This policy will be handed out either physically or electronically to all ANCOTRANS' suppliers and business partners and stored centrally so that it can be accessed by all ANCOTRANS employees. It will be maintained by the ANCOTRANS Group CEO and the Head of People & Culture & Communications. ANCOTRANS Group Management are responsible for informing about this Supplier Code of Conduct to the employees of their country/functional area, ensuring that all relevant employees at ANCOTRANS understand the requirements towards its suppliers and business partners.

3. Business Practices

3.1 Anti-Corruption

3.1.1 *Improper Payments*

ANCOTRANS has zero tolerance of any improper payments; ANCOTRANS prohibits bribery and corruption of any kind. No ANCOTRANS employee or third party acting on ANCOTRANS' behalf may offer, pay, promise to pay, authorize to pay, or accept anything of value to improperly influence a decision by us or someone else or to secure an improper commercial, regulatory, or personal advantage. This includes any improper gifts, services, and/or entertainment expenses (section 3.1.5). This policy applies to all forms of bribery, whether to or from public or private people or entities.

All services rendered are subject to ANCOTRANS standard terms and conditions directly by a ANCOTRANS employee or indirectly through a third party and must be complied with by all parties.



3.1.2 Political Contributions.

ANCOTRANS and its suppliers and business partners are not allowed to make political contributions of any kind, anywhere in the world.

3.1.3 Charitable Contributions.

ANCOTRANS and its suppliers and business partners can allow reasonable charitable contributions, subject to the approval by its management, ensuring that they receive nothing in return.

3.1.4 Facilitation Payments

“Facilitation Payments” are small payments made to facilitate routine government action (also known as “grease payments”). ANCOTRANS and its suppliers and business partners are prohibited from providing facilitation payments except in cases of threat to health or safety. In those cases, the payment must be duly recorded and reported to their management.

3.1.5 Gifts, Hospitality, and Entertainment

Reasonable gifts, hospitality, and entertainment may be offered or accepted so long as the value does not imply any obligation on the part of the recipient. Gifts should not go beyond common courtesy and must be lawful and appropriate according to local business practices. Entertainment should occur infrequently, involve reasonable expenditure, and take place in appropriate settings in accordance with good business practise. If ANCOTRANS or its suppliers and business partners offer entertainment to either party, they must attend the event with the recipient.

3.1.6 Travel Expenses

Any travel costs provided to a supplier or business partner must be directly related to existing business and approved by the applicable country manager, cf. also ANCOTRANS Travel Policy.

3.2 Conflict of Interests

Employees, on the one hand, and its suppliers and business partners on the other hand must not use their position for personal or familial gain and must not request or accept any personal or familial benefit or reward in exchange from either party respectively, for influencing ANCOTRANS’ business.

3.3 Record Keeping

All documents, including this Supplier Code of Conduct, must be maintained and kept in compliance with applicable document retention laws.

3.4 Antitrust / Fair Competition

ANCOTRANS will never tolerate unethical or unlawful business practices. This prohibition includes securing an unfair advantage through manipulation, abuse of privileged information, price-fixing, or misrepresentation of material facts. ANCOTRANS and its suppliers and/or business partners must follow all applicable antitrust and competition laws.



ANCOTRANS, through its representatives, will not enter into any agreements, understandings or action which may illegally restrain trade or reduce competition.

Antitrust laws are complex. If any ANCOTRANS employee or supplier and/or business partner/representatives encounters a situation that seems to raise questions of propriety in this area, they are urged to contact their management and possibly outside counsel.

3.5 Anti-Money Laundering

Money Laundering is a financial transaction that aims to conceal the identity, source, and/or destination of illicitly obtained money. ANCOTRANS and its suppliers and business partners must comply with all applicable anti-money laundering laws.

3.6 Trade Restrictions

ANCOTRANS and its suppliers and business partners will comply with all applicable laws regarding trade restrictions and/or sanctions against individuals, entities, and/or countries. ANCOTRANS employees and suppliers and business partners should familiarize themselves with regulations and laws in this area.

3.7 Contract Compliance

ANCOTRANS will comply with all terms and conditions of any contract to which it is a signatory and expects the same of its suppliers and/or business partners.

3.8 Proprietary Information / Intellectual Property

Proprietary information generally includes all information that is not public and that is meant to be kept confidential. Unauthorized use, disclosure, or distribution of this information is prohibited.

3.9 Data Privacy

ANCOTRANS and its suppliers and/or business partners shall comply with all applicable privacy laws. Personal data should only be collected when necessary for the operation of business and to the extent possible it should be avoided to collect personal data categorised as sensitive (such as information about race, ethnic origin, religion, political and philosophical beliefs, health, sexual orientation, trade union membership, as well as biometric and genetic data). It should be handled with discretion and only made available to those with a legitimate business need. ANCOTRANS and its suppliers and/or business partners' employees with access to personal data must take precautions to prevent unauthorized disclosure. Reference is made to ANCOTRANS GDPR- and IT policies.

3.10 Company Property

All physical company property must be used appropriately and lawfully by ANCOTRANS and its suppliers and business partners according to good business practices and applicable law.



4. Human and Labour Rights

4.1 Health and Safety

ANCOTRANS recognizes the importance of implementing effective programs and systems to ensure the safety of employees by minimizing work-related accidents and illness and by securing protection against chemical, biological or physical hazards in the working environment.

Therefore, ANCOTRANS and their suppliers and business partners, in addition to complying with applicable occupational health and safety regulations, will treat workers with dignity and provide a safe work environment.

Hazardous work shall be minimized according to international standards and national legislation. ANCOTRANS employees and suppliers/ third parties in trucks, terminals and warehouses shall be fully instructed in their jobs and certified (at a minimum, to the extent required by law) when working with dangerous goods.

4.2 Labour Practices

ANCOTRANS and its affiliates, suppliers and business partners, shall respect the human rights of workers according to national legislation and international norms. They will treat employees with dignity and respect and adhere to the following requirements and labour practices:

4.2.1 Wages and benefits

ANCOTRANS and its suppliers and/or business partners shall meet or exceed the minimum wages required by law or applicable collective bargaining agreements and shall at a minimum provide any social/medical insurance and pensions required by law or applicable collective bargaining agreements.

4.2.2 Working hours, and holiday

ANCOTRANS and its suppliers and business partners shall, at a minimum, follow local laws and regulations regarding working hours, overtime, and vacation.

4.2.3 Employment

ANCOTRANS and its suppliers and business partners shall only employ staff in accordance with national law. ANCOTRANS strictly opposes the use of forced or involuntary labour. ANCOTRANS and its suppliers and/or business partners shall respect applicable laws and international standards prohibiting child labour and they shall support the employees' right to establish and form trade unions and participate actively in such. Workers shall be able to bargain individually as well as collectively for conditions according to provisions in national legislation.

4.2.4 Non-discrimination and human rights

ANCOTRANS and its suppliers and business partners shall not tolerate discrimination or harassment on grounds of race, national origin, religion, age, disability, gender, marital status, pregnancy, sexual orientation, or political affiliation. This prohibition applies to all practices, including, but not limited



to, hiring, promotion/demotion, rates of pay, and hours of work. ANCOTRANS and its suppliers and/or business partners are committed to providing a work environment in which all employees are treated with courtesy, respect, and dignity. They shall follow all applicable anti-discrimination laws and respect, acknowledge, and support human rights and all applicable national legislation or internationally recognized standards aimed at protecting these basic rights.

4.2.5 Anti-Harassment

ANCOTRANS and its suppliers and/or business partners are committed to providing a professional work environment for their employees free from physical, psychological, or verbal harassment.

ANCOTRANS prohibits any offensive, physical, written or spoken conduct of a sexual or derogatory nature or based on any characteristic (age, disability, gender reassignment, race, religion or belief, sex, and sexual orientation) protected by law and requests the same from its suppliers and/or business partners.

ANCOTRANS and its suppliers and business partners are responsible for adhering to this policy and for ensuring that all their employees have knowledge of and understand this policy.

4.2.6 Anti-Bullying

Whilst harassment is often based on factors relating to age, gender, disability, race, and other protected characteristics in a more general form it may occur where it is not clearly related to one identifiable factor. This can be described as bullying or aggressive or intimidatory behaviour by one person to another. ANCOTRANS and its suppliers and business partners recognise that it is a serious management issue that will not be tolerated.

Extreme forms of bullying may be physical (hitting, pushing etc.) and as such would constitute a gross misconduct matter that ANCOTRANS and its suppliers and/or business partners shall not tolerate.

4.2.7 Confidentiality

Confidentiality is vitally important to provide all parties concerned with a degree of security and to ensure all procedural aspects are dealt with sympathetically, impartially, and objectively.

Claims of discrimination, harassment or bullying will always be treated seriously and dealt with in the utmost confidence wherever this is possible. All breaches of confidentiality will be addressed and may result in disciplinary action.

Notwithstanding the right to confidentiality relating to the specific detail of a case, to resolve, revise and develop procedures and practices, key information from any cases dealt with under this Policy may be used to assist this process. Only those staff required to know the details of a case will have access to information.

Anonymity cannot be guaranteed, particularly where there may have been a breach of the law or where criminal proceedings may be initiated.

ANCOTRANS and its suppliers and business partners must comply with this confidentiality policy.



5. Environmental Protection

It is ANCOTRANS's aim to contribute to the protection of the environment. To limit negative effects on the environment, ANCOTRANS will ensure to:

- Demand cleaner technology within transportation – e.g. transition to EV solutions.
- Secure the most efficient use of resources, based on an improved vehicle utilization, loading planning and routing (fewer kilometres driven).
- Increase the use of information technology to improve efficiency of the flow of transportation.
- Actively cooperate with local authorities regarding environmental issues.
- Enter an environmental cooperation plan with specific larger freight/transportation customers and partners.
- Communicate and promote our employees' involvement in ESG/environmental matters.
- Encourage suppliers to improve their products and services, in connection with ANCOTRANS's environmental aims.
- Offer service improvements to our customers in terms of the environment.

Consequently, any ANCOTRANS affiliates, including its suppliers and/or business partners, are expected to comply with all applicable local and international laws and regulations, and constantly pursue and apply methods and technologies that minimize environmental impact.

6. Third Parties and/or Business partners

Any third party or supplier who performs services on behalf of ANCOTRANS or who partners with ANCOTRANS, must comply with all applicable laws. Third parties, including suppliers and business partners must sign this "Supplier Code of Conduct", which describes ANCOTRANS' ethical expectations. ANCOTRANS will not tolerate illegal or unethical behaviour of any type committed by a third-party affiliate.

ANCOTRANS's third-party suppliers and business partners, are required to inform their own suppliers, agents and collaborative partners of the above-mentioned standards and are responsible for ensuring that sub-suppliers follow the policies described in this Supplier Code of Conduct.

7. Reporting

Any ANCOTRANS employee or supplier and business partner who becomes aware of any action or practice that violates or could violate this Supplier Code of Conduct or the law of any applicable country, must immediately report to ANCOTRANS' management. The incident will be investigated by ANCOTRANS' management, and, if necessary, corrective measures will be implemented. No whistle



blower who raises a concern in good faith will suffer disciplinary action, and ANCOTRANS will not tolerate retaliation against that person.

All reporting concerning this Supplier Code of Conduct is done by sending an email to:
pgr@ancotrans.dk

8. Penalties

Violations of this Supplier Code of Conduct or applicable laws, failure to report violations, and/or inadequate supervision and/or third-party employees involved in a violation may lead to disciplinary action, up to and including termination of third-party/supplier and/or business partner contract.

9. Declaration of Understanding

By reading this Code of Conduct Policy, the ANCOTRANS' supplier and business partner confirm that they understand the procedures discussed in this Supplier Code of Conduct and that they will address any questions that arise to the Country Manager or the Group CEO of ANCOTRANS.