

Code of Conduct

Adopted by the Board of Directors of ELS Logistics AB on June 12th, 2026



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Introduction and Purpose

This document serves as a framework for how ELS Logistics AB, referred to as ELS Logistics in this document, acts as a company, employer, and business partner. It is integrated with our sustainability strategy and supports the achievement of our targets in line with the Voluntary Sustainability Reporting Standard for SMEs (VSME) Comprehensive Module. Its purpose is to:

- Promote a workplace culture based on our core values.
- Ensure that we always act ethically, transparently, and responsibly.
- Demonstrate our commitment to both our internal ideals and the legal standards we must meet.

This Code applies to all employees, representatives, business partners, and suppliers. This policy complies with applicable laws and regulations as well as global standards and agreements, including:

- The United Nations Universal Declaration of Human Rights – a foundational document that outlines fundamental human rights and freedoms to be universally protected
- The United Nations Sustainable Development Goals (SDGs) – a set of 17 global goals adopted to address social, environmental, and economic challenges, aiming to achieve a more sustainable and equitable world by 2030
- UN Guiding Principles on Business and Human Rights – a global framework that defines the responsibility of businesses to respect human rights and prevent or address adverse impacts connected to their operations
- The United Nations Global Compact – 10 universal principles in the areas of human rights, labour, environment, and anti-corruption
- The Children's Rights and Business Principles – a set of guidelines developed by UNICEF, the UN Global Compact, and Save the Children to help businesses respect and support children's rights throughout their activities and supply chains
- The Core Conventions of the International Labour Organization (ILO) – eight fundamental conventions that set international labour standards to promote decent work and protect worker's rights
- IMM Code on Gifts and Benefits in Business – a Swedish industry standard that provides guidelines for ethical conduct related to gifts, hospitality, aiming to prevent undue influence and promote integrity and transparency

We encourage our customers, partners, and other stakeholders to review this Code and share any concerns or questions they may have. Open dialogue and accountability are central to how we operate and continuously improve.

Core Values

Our core values are the foundation of everything we do:

- Accountability. We take full responsibility for our actions and their consequences and work to correct harm where needed.
- Inclusion. We value diverse perspectives and actively work to remove barriers so that everyone feels welcomed and heard.



- Personal connection. We build strong and respectful relationships that are tailored to the people we work with.
- Quality. We aim for high standards in everything we do and strive to make a meaningful difference.
- Respect. We treat everyone with dignity compassion and fairness regardless of background or role.

This Code is a cornerstone in our shared pursuit of building a long-term, sustainable business based on mutual respect and common values.

Responsibility and Compliance

The Code of Conduct applies to all employees and representatives of ELS Logistics. Everyone is responsible for knowing, understanding, and complying with this Code of Conduct and related policies. New employees are required to sign the Code of Conduct as part of their onboarding process.

ELS Logistics's suppliers are subject to our Code of Conduct.

Our Code of Conduct

To ensure clarity and a structured approach, this Code of Conduct is organized into three sections aligned with the ESG pillars: 1. Environmental, 2. Social, and 3. Governance conduct.

1. Environmental Conduct

Responsibility for the Environment

ELS Logistics is committed to minimizing its environmental impact and contributing to a more sustainable future. We work actively to improve our environmental performance in ways that are appropriate to our business and aligned with our sustainability priorities. The following list contains all our current sustainability focus areas:

Climate change

- Climate mitigation
- Energy

Water and marine resources

- Water

Own workforce

- Working conditions
- Equal treatment and opportunities for all
- Human rights

Business conduct

- Corruption and bribery



More details about ELS Logistics's commitments to sustainability can be found in our Sustainability Policy.

2. Social Conduct

Human Rights, Diversity, and Equal Opportunity

ELS Logistics is committed to respecting internationally recognized human rights, in line with the UN Guiding Principles and ILO Core Conventions. We actively promote a workplace free from discrimination, where diversity, dignity, and inclusion are upheld in all aspects of employment. Decisions related to recruitment, promotion, training, and other employment practices are based solely on merit and business needs, regardless of age, gender, gender identity or expression, sexual orientation, ethnicity, religion, disability, or any other protected characteristic.

- We ensure equal opportunity in recruitment, promotion, compensation, and access to training.
- We prohibit all forms of harassment, bullying, intimidation, and abuse.
- We support freedom of association and freedom of expression.

Fair Working Conditions, Accident Prevention, and Safety

As a responsible employer, ELS Logistics is committed to fair labour practices. We offer decent working conditions, including fair pay, reasonable working hours, and access to development opportunities. We uphold health and safety standards in accordance with applicable laws and promote a culture of mutual respect and support.

We place high importance on accident prevention and the promotion of a safe and healthy work environment. ELS Logistics works proactively to identify and mitigate workplace hazards, provide relevant safety training, and ensure that appropriate protective equipment and emergency procedures are in place. All employees share responsibility for following safety guidelines and reporting risks or incidents without delay.

Forced Labour, Child Labour and Human Trafficking

ELS Logistics strictly prohibits all forms of forced, bonded, or involuntary labour. No one shall be coerced into employment through threats, violence, debt bondage, retention of identity documents, or any other form of force, fraud, or deception. All employment must be based on free will and mutual agreement, and workers must be free to leave their roles in accordance with applicable notice periods.

We also maintain a zero-tolerance policy toward child labour. In line with ILO Conventions No. 138 and 182, ELS Logistics ensures that no person below the legal minimum working age is employed and that young workers are not exposed to hazardous tasks or environments that could endanger their health, safety, or development. This commitment applies both within our operations and throughout our supply chain.

In addition, ELS Logistics is committed to identifying, preventing, and addressing any risks of human trafficking. We oppose all forms of exploitation, including recruitment practices that involve manipulation, coercion, or abuse of vulnerability. We expect our business partners to uphold the same standards and to take proactive steps to eliminate modern slavery from their operations.



Community Engagement

We aim to be a positive force in the communities where we operate. ELS Logistics supports local development through collaboration, partnerships, and ongoing dialogue with relevant stakeholders.

3. Governance Conduct

Business Ethics, Conflicts of Interest, and Fair Competition

ELS Logistics aims to foster long-term business relationships based on trust, transparency, and accountability. We act with honesty, openness, and reliability in all interactions. We comply with applicable laws, regulations, and international conventions, and expect all employees to be familiar with the rules relevant to their role.

Employees must avoid situations where personal interests conflict with the company's interests. No one should participate in decisions where they have significant personal stake. Employees are expected to be careful with ELS Logistics's resources and to handle information with the company's best interests in mind.

Our operations are conducted in an open and honest manner that does not in any way impede competition or unduly favour any individual party. This applies both internally and externally in relation to partners, customers and other stakeholders. We oppose anti-competitive practices such as price fixing and collusion, and do not enter into agreements that breach competition law.

Anti-Corruption and Public Sector Integrity

ELS Logistics maintains a zero-tolerance policy towards all forms of corruption, extortion, and bribery. We prohibit offering, giving, soliciting, or accepting any undue advantage. Gifts and hospitality must be characterized by transparency, moderation and always have a clear connection with the recipient's professional duties and the business relationship between the partners. Particular caution must be exercised when interacting with public sector employees. ELS Logistics follows the IMM Code on Gifts and Benefits in Business.

When engaging in public procurement or fulfilling government contracts, ELS Logistics is committed to the highest standards of integrity, transparency, and compliance. We adhere to all applicable laws, procurement regulations, and contract terms, and avoid conflicts of interest or improper influence. Any interactions with public officials must be conducted lawfully, ethically, and in accordance with anti-bribery and anti-corruption standards.

Anti-Money Laundering

ELS Logistics complies with all applicable anti-money laundering (AML) laws. We ensure that we have a clear understanding of the identity and legitimacy of our business partners.

Data Privacy and GDPR

ELS Logistics is committed to protecting the personal data of its employees, customers, and partners in accordance with the General Data Protection Regulation (GDPR). We process personal data lawfully, securely, and transparently. Access is limited to authorised personnel, and appropriate safeguards are in place to protect individual privacy. All employees are trained and expected to:

- Treat personal data responsibly and confidentially
- Report any suspected data breaches or risks without delay



Implementation and Monitoring

This Code of Conduct has been approved by the Board of Directors of ELS Logistics and is available to all employees and external stakeholders via ELS Logistics's website. It is introduced during onboarding and is part of our ongoing sustainability work.

Concerns related to breaches of this Code – whether related to ethics, sustainability, or workplace behaviour – can be raised confidentially. Reports can be made directly to the CEO at berkay.yasitli@elslog.se. All concerns will be handled promptly and with discretion. Anonymity will be respected where possible.

Training about the contents of the Code of Conduct, Sustainability Policy, and other guidelines is carried out continuously. The Code of Conduct is reviewed annually and updated as necessary.