



SEAFRIGO GROUP

ANTI-CORRUPTION POLICY

APRIL 2026

MANAGEMENT'S COMMITMENT

"Ladies and Gentlemen,

The accelerating globalization of trade, in which we are actively involved, gives rise to numerous and complex relationships with national and international partners from all walks of life.

Conducting our business with fairness and integrity is one of the core values of our Group, whose guiding principle is "Zero Tolerance".

To establish guidelines consistent with our values, the Seafrigo Group Management has developed an anti-corruption charter covering all behaviors that everyone must adopt—or, conversely, avoid—whether in the conduct of their daily activities or in their interactions with our external partners.

This charter provides us with tools to identify and report issues, thereby making us all active participants in the fight against corruption.

It applies to all companies within the Seafrigo Group and to all its employees, regardless of their status or position within the organization. It is incorporated into the internal regulations of the Group's companies. Employees agree to comply with it and, within the scope of their responsibilities, to ensure it is upheld.

Violation of the obligations set forth in this charter may result in the sanctions provided for in Article 8.

In the event of difficulty interpreting the rules of conduct in this charter, each employee is encouraged to consult with their supervisor and/or the compliance department".

Éric BARBE

C.E.O of Seafrigo Group



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PURPOSE

This policy sets forth the Seafrigo Group's commitments and actions to prevent, detect, and address all forms of corruption and influence peddling.

Scope

This Code applies to all executives and employees of all companies within the Seafrigo Group.

All employees must conduct their business with integrity and in an ethical manner, regardless of local practices and customs, and must comply with the anti-corruption laws and regulations of the countries in which the Seafrigo Group operates.

Definition of corruption

The AFA (French Anti-Corruption Agency) defines corruption as *“conduct involving the solicitation, acceptance, or receipt of offers, promises, gifts, or presents made for the purpose of performing or refraining from performing an act, or of obtaining special favors or advantages.”*

Corruption involves two parties:

- the **briber**: the person who **gives or offers an undue advantage**;
- the **bribee**: the person who **receives an undue advantage**.

Both are liable to prosecution and conviction under applicable laws.

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The Legal Framework

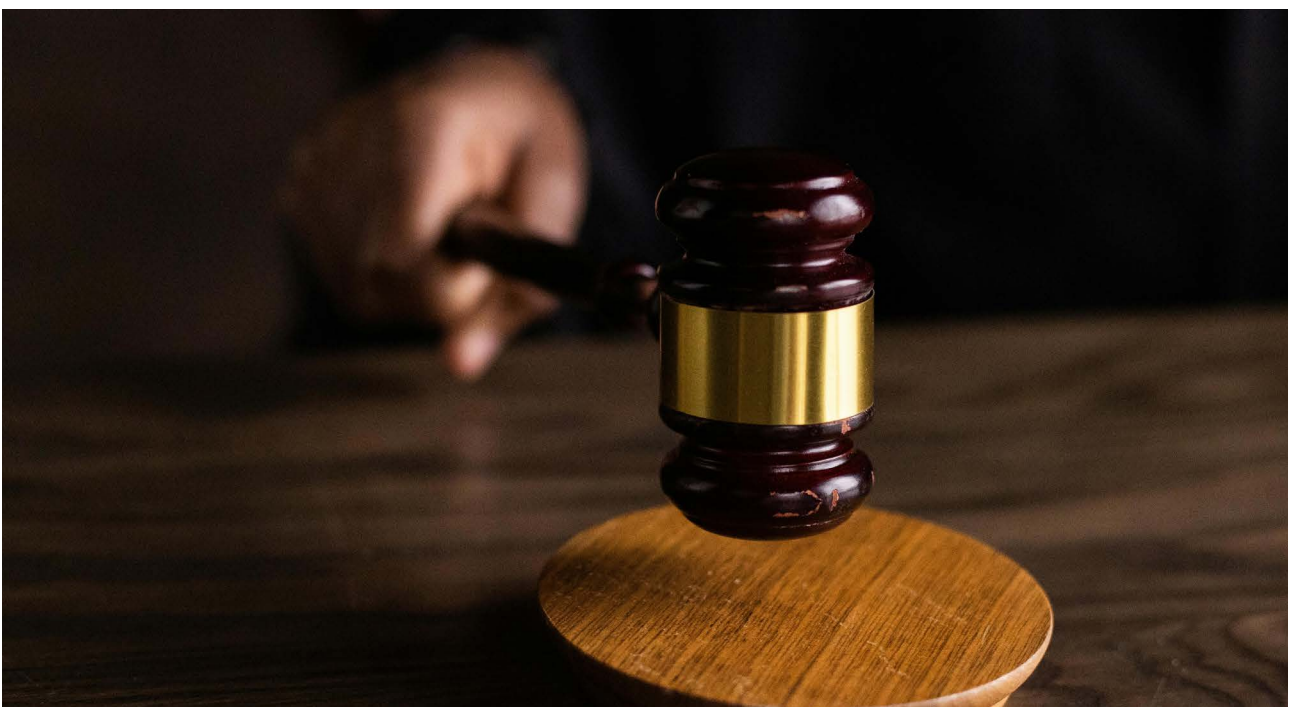
Every country has laws that define and punish corruption; the applicable penalties vary from country to country and are enforced by local judicial authorities.

It should be noted that the laws of certain countries (e.g., the United States, the United Kingdom, France) have **extraterritorial** reach, making it possible to prosecute criminal acts committed outside their territories.

Individuals who violate these rules may thus face simultaneous prosecution in multiple countries for the same acts.

In France, the fight against corruption is governed by the Criminal Code. **Law No. 2016-1691 of December 9, 2016, on transparency, the fight against corruption, and the modernization of economic life** (known as the “**Sapin II Law**”) further requires companies of a certain size with headquarters located in France to establish an anti-corruption program. This obligation also applies to their subsidiaries and controlled companies.

Under criminal law, French judicial authorities may prosecute French nationals for offenses committed in France or abroad, foreign nationals for offenses committed in France, and any other offenses committed by a foreign national and/or abroad that have a connection to France.



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The various types of corruption and breaches of integrity

Active corruption:

Is the act, by any person (the briber), of offering or agreeing to grant, at any time, directly or indirectly, to a public official or a person performing private functions, offers, promises, gifts, presents, or benefits of any kind, for themselves or for another person, in order that the public official or private individual perform or refrain from performing an act within the scope of their duties (consideration).

Passive corruption:

Is the act, by a public official or a person acting in a private capacity (the recipient of the bribe), of soliciting or accepting, without legal entitlement, at any time, directly or indirectly, offers, promises, gifts, presents, or benefits of any kind for themselves or for others, in order to perform or refrain from performing an act within the scope of their official duties or facilitated by them (consideration).

Corruption can therefore be public or private

Passive influence peddling:

Refers to a person receiving or soliciting gifts or other benefits with the intent to abuse their actual or perceived influence over a French or foreign public administration in order to obtain a favorable decision from that administration.

Active influence peddling:

This refers to any person who, without legal authority, at any time, directly or indirectly, offers or proposes any form of offer, promise, gift, present, or benefit to another person—whether for that person's own benefit or for the benefit of a third party—in order for that person to abuse, or because that person has abused, their actual or perceived influence with the aim of obtaining a favorable decision from a public administration.

Other offenses involving breaches of integrity:

Favoritism:

Refers to the act, by a public official or entity, of providing or attempting to provide another person with an undue advantage through an act that violates laws or regulations designed to ensure free access and equal treatment of bidders in public procurement and concession contracts.

Concussion:

It is an offense committed by a public official or a person entrusted with a public service mission who knowingly receives, demands, or orders the collection of a sum that is not due. This also applies when such a representative or person grants, in any form and for any reason, an exemption or waiver from public duties, contributions, taxes, or fees in violation of laws or regulations.

It should be noted that in this case, unlike in corruption, the person who improperly hands over the funds is a victim of the public official's scheme, whereas in corruption, that person actively participates in it.

Offense of illegal solicitation of business:

Refers to the act, by a person holding public office or entrusted with a public service mission, or by a person holding an elected public office, of taking, receiving, or retaining, directly or indirectly, an interest likely to compromise their impartiality, independence, or objectivity in a business or transaction over which they have oversight at the time of the decision or over which they had oversight in the course of their past duties.

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Corruption Prevention

It is everyone's responsibility to ensure compliance with applicable laws and regulations in the performance of their duties, so as not to engage in illegal activity, whether individually or on behalf of the company. **Preventing corruption is therefore everyone's responsibility.**

Every employee of the Group is expected to:

- participate in anti-corruption training sessions organized within the Group;
- familiarize themselves with and comply with the terms of this Anti-Corruption Charter as well as the various related charters (Code of Conduct and Professional Ethics, Gifts and Invitations, Sponsorship and Philanthropy, Conflict of Interest, etc.

Gifts and invitations

In the vast majority of cases, gifts and invitations are routine aspects of business life, offered as a courtesy or for business purposes to foster good business relationships.

However, under certain circumstances, they may constitute acts of corruption, particularly when the offer or acceptance of a gift or invitation is intended to influence whether a person performs or fails to perform an act, in violation of their legal, contractual, or professional obligations.

Any act intended to influence a stakeholder's decision is therefore prohibited.

Illustration:

During a bidding process, a supplier offers VIP tickets to a sporting event to a buyer in order to influence their decision.

Within the Seafrigo Group, any gift or invitation must be offered or accepted in a professional and transparent manner, in accordance with the Gift and Invitation Policy (available on the Ethics page of the website <https://www.seafrigo.com>) as well as the ethical guidelines of our business partners.

Sponsorship and Patronage

In line with its values—Integrity, Diversity & Inclusion, and Entrepreneurship—the Seafrigo Group views patronage and sponsorship as tools to affirm its role as a socially responsible company, strengthen ties with local communities, and promote initiatives of public interest that have a positive impact.

In this regard, the Seafrigo Group operates in compliance with regulatory and tax frameworks.

Illustration:

A customer has requested a financial contribution to his daughter's tennis club in lieu of a discount on transport costs.

Within the Seafrigo Group, all requests for sponsorship and corporate philanthropy must be handled in accordance with the current sponsorship and corporate patronage policy, which can be found on the Ethics page of the website <https://www.seafrigo.com>

Conflict of interest

Refers to a situation in which professional, financial, family, political, or personal interests may interfere with an individual's judgment in the performance of their duties within the organization.

A conflict of interest may be apparent, perceived, or actual.

Every employee must ensure that their personal interests do not compromise the performance of their professional duties and agrees to report any situation involving a potential conflict of interest—whether it concerns them or not—to their supervisor or via the internal whistleblower hotline.

A conflict of interest is not an act of corruption in itself, but it exposes the individuals involved to situations that, under certain conditions, could fall under criminal law.

Illustration:

An employee, acting on behalf of the Seafrigo Group, uses the services of a transportation company owned by a family member. He does not inform his supervisor or disclose the conflict of interest.

This constitutes a conflict of interest.

You may submit your declaration of conflict of interest or declaration of no conflict of interest in accordance with the current policy, which can be found on the ethics page of the website <https://www.seafrigo.com>

Business Relationships / Third-Party Integrity

In a business relationship, every individual responsible for the commercial relationship must know their client or supplier. Any factor suggesting that an act of corruption is possible (a third party's poor reputation, a high-risk geographic area or sector, lack of transparency, conflict of interest, etc.) must prompt a thorough analysis.

No commercial contract may be entered into until all elements of doubt have been resolved in accordance with the dedicated procedure (screening). Every employee responsible for the assignment or commercial relationship must verify the reputation and background of clients, suppliers, or intermediaries, in accordance with the procedures outlined in the aforementioned process.

No business relationship may be entered into with individuals or entities subject to international sanctions (asset freeze, embargo, etc.).

Payment

Payments to customers or to suppliers and intermediaries may only be made if they are lawful, in accordance with the contractually agreed terms, and made upon receipt of a valid invoice that has been duly approved in accordance with the Seafrigo Group's policies.

No payment should be made without proper documentation and proof of work performed. Payments should never be made in cash. Only the parties to the contract should be paid, using the bank account details specified in the contract.

Accounting staff and auditors, in the course of their duties, shall pay particular attention to the accuracy and integrity of the accounts and to red flags, such as false invoices or insufficiently documented transactions.

With regard specifically to intermediaries and suppliers, no payment may be made to an account that is not the company's account and/or that differs from the one declared at the outset of the business relationship and/or that is held at a bank located in a country other than that of the company's registered office or the location where services are performed.

Money laundering

Money laundering involves laundering funds derived from illegal activities by concealing them and/or reinjecting them into legitimate business activities. The Seafrigo Group exercises heightened vigilance during new (new payment stream, new country, new bank account), non-recurring, or atypical transactions in order to detect any irregularities (verification of the country, bank location, and absence from "blacklists," relevant payment entity, etc.).

The Seafrigo Group refuses any transaction suspected of involving money laundering.



Internal alert system

If you receive a request that violates the Seafrigo Group's ethical guidelines, you should first:

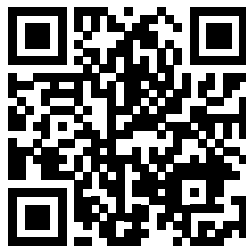
- explain to the person making the request that the Group's ethical guidelines do not permit us to grant this request;
- if necessary, remind them that an illicitly requested payment of favor could expose the requester, the employee, and the company to severe penalties, including criminal ones;
- if the person you are speaking with insists, ask them to submit their request in writing, stating their identity and ensuring that the request is countersigned by their supervisor;
- notify the contact's supervisor, explaining that their subordinate's request could jeopardize the project's progress and that they must intervene to put a stop to it;

- of course, notify your management or the Group's compliance department at compliance@seafrigo.com or via the Safe Workplace reporting platform.

Alert System: "Safe Workplace"

The Seafrigo Group is committed to ensuring an ethical and transparent work environment that complies with applicable laws and standards. To support this commitment and strengthen the fight against corruption, an internal whistleblowing system called "Safe Workplace" has been established. This system is available to all Group employees.

<https://seafrigo.safework.place/login>



Purpose of the program

"Safe Workplace" allows any employee to report, in complete confidence and, if they wish, anonymously, any behavior or situation that could constitute a violation of legal or regulatory provisions or the Seafrigo Group's ethical guidelines, including those related to anti-corruption.

Fundamental Principles

- **Good faith and confidentiality:** Reports must be made in good faith, without malicious intent and without financial compensation. They will be handled rigorously, impartially, and confidentially.
- **Whistleblower protection:** In accordance with Law No. 2016-1691 of December 9, 2016, as amended by Law No. 2022-401 of March 21, 2022, aimed at improving the protection of whistleblowers, employees who use the "Safe Workplace" system in good faith will be protected against any form of retaliation or discrimination.

Supplementary device

If internal measures are insufficient or in serious situations, you may also contact the relevant authorities to assert your rights or report violations.

By using "Safe Workplace," every employee actively contributes to promoting an ethical work environment and preventing any risk of corruption within the Seafrigo Group.



Some additional examples of prohibited and criminally punishable conduct

Offering an improper benefit (such as a gift or invitation) to a public official to circumvent a regulatory procedure, for example, agreeing to classify dangerous, illicit, or dual-use goods as lawful goods.

Selecting a customs broker at a rate higher than the market rate in exchange for expedited processing of procedures, thanks to the special relationships that this service provider maintains with customs authorities.

Altering the classification of goods to apply a lower tariff in exchange for a benefit.

Turning a blind eye to goods originating from sanctioned countries in exchange for a benefit.

Altering a customs declaration to reduce customs duties in exchange for a benefit. Receiving a benefit in exchange for introducing, concealing, or retrieving illicit substances or weapons into a container.

Facilitating, in exchange for payment, a third party's access to a restricted area for the purpose of smuggling in or retrieving illicit goods.

Selling one's access badge to a third party so that they can gain access to a restricted area.

Receiving payment in exchange for disclosing confidential information (inspection schedules, container locations, tender-related data, access codes, etc.).

Providing a benefit to a customs inspector to maintain AEO certification.

Providing a benefit to a public official to expedite the issuance of a health permit.

Receiving an improper benefit from a carrier in exchange for awarding them a contract.

Receiving an improper benefit from a customer in exchange for prioritizing the processing of their container orders and/or giving them priority listing.

Using, in exchange for payment, a customer's identity to allow a third party to export goods for which they do not have the required authorizations.

Diverting recyclable materials (*scrap*) during waste management in exchange for a benefit.

Systematically favoring a service provider for vehicle maintenance in exchange for regular small gifts.

An employee accepting a cash payment to move a container to an unauthorized area, thereby facilitating the entry or exit of goods.

Granting access to the terminal to an unauthorized third party in exchange for various favors.

Bribing a client's employee to prevent them from reporting an incident involving one of the client's goods.

Using the services of a disreputable intermediary to distribute bribes in order to obtain a permit for the construction of a warehouse.

Inviting a representative from Haropa Port to a Michelin-starred restaurant to expedite the granting of a concession.

Regularly inviting a trucking company to various events so that it prioritizes requests from the Seafrigo Group.



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Sanctions

Any breach of the obligations set forth in this Anti-Corruption Policy may subject the perpetrator to disciplinary action, as well as to administrative measures and criminal penalties provided for by applicable laws.

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Conclusion

It is the responsibility of every employee to implement this Anti-Corruption Policy within the scope of their job duties.

This Anti-Corruption Policy may be referenced in contractual relationships with customers, suppliers, or any other business partners.

This Anti-Corruption Policy is subject to revision.





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