

# Ocean Ridge<sup>1</sup> Code of Conduct for Business Partners

## 1 Policy

The “Code of Conduct for Business Partners” is a policy, or document, explaining how anyone doing business with or on behalf of Ocean Ridge is expected to behave. It is about “doing the right thing” in general – following the law, acting honorably and treating others with respect.

## 2 Scope of Policy

This policy applies to anyone doing business with or acting on behalf of Ocean Ridge, worldwide.

## 3 Business partners / Third parties / Counterparties

By “business partners” means any individual or organization Ocean Ridge deals with during planning or doing business, anywhere in the world.

This include (but is not limited to) actual or potential suppliers, customers, agents, logistics providers, joint venture partners, contractors, sub-contractors, brokers, distributors, banks, financial institutions, professional advisors (such as lawyers and accountants), government and public bodies (including their officials, representatives, politicians and political parties), directors and interns, among other.

## 4 Trade compliance and Sanctions

Trade compliance refers to the actual business transactions and involve following regulations regarding sanctions, anti-bribery and corruption, tax evasion and money laundering, human rights, and the environment, among other things. Sanctions are restrictions put in place and enforced mainly by the US, the EU and the UN. Some sanctions prohibit doing business with specific countries, while some prohibit doing business with certain persons or certain products. Business should not be conducted with any sanctioned party, including re-selling or diverting products to sanctioned parties or territories.

## 5 Bribery and corruption

To offer a bribe means offering something of value to a business partner, with the condition of doing business.

To receive a bribe means receiving something of value from a business partner, with the expectation of a benefit in return.

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<sup>1</sup> “Ocean Ridge” shall in this document mean Ocean Ridge Group Inc. and its affiliates and subsidiaries; sometimes also referred to as the “Ocean Ridge Group”.

‘Something of value’ could include money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value.

To bribe a foreign official means paying an individual in his/her capacity as an official.

Common bribes come in the form of additional “facilitation” payments to foreign officials to speed up an administrative process.

It is a criminal offence to **offer, promise, give, request or accept** a bribe.

Corruption is the abuse of entrusted power or position for personal gain.

Ocean Ridge is committed to, and require its Business Partners to, comply with national and international anti-bribery and corruptions laws around the world, including but not limited to, the Foreign Corrupt Practices Act of 1977 (“FCPA”) and the “UK Bribery Act 2010”. **These laws can apply to acts wherever in the world they take place and irrespective of local standards or cultural norms.**

## **6 Business gifts, entertainment and hospitality**

Neither Ocean Ridge nor its Business Partners will give, promise, offer or pay gifts, entertainment or hospitality with the expectation or hope that a business advantage will be received or to reward a business advantage already given.

Neither Ocean Ridge nor its Business Partners will request or accept gifts, entertainment or hospitality from a third-party with the expectation that it will provide a business advantage for them or anyone else in return.

Neither Ocean Ridge nor its Business Partners will accept unduly lavish or under the circumstance extravagant gifts, entertainment or hospitality from a third-party relating to any business involving Ocean Ridge.

Ocean Ridge will not offer nor accept a gift to or from government officials or representatives, or politicians or political parties, without the prior approval of the Compliance Team.

Neither Ocean Ridge nor its Business Partners will threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy.

Neither Ocean Ridge nor its Business Partners will engage in any other activity that might lead to a breach of this policy.

## **7 Money laundering and tax evasion**

To prevent becoming part of money laundering and tax evasion schemes, restrictions for payments to and from business partners are in place.

Payments are only permitted to business partners registered in the Ocean Ridge systems and will be screened by the due diligence program used by Ocean Ridge Compliance. Payments are only permitted to a bank account in

the name of the business partner in the country of residency. Incoming payments from other than registered customers are not allowed.

Any exception to the above must be approved by the Compliance Team in advance.

## **8 Conflict of Interest**

A conflict of interest arises when personal, social, financial or political activities or business relationships interfere with a business partner's objectivity and dedication to Ocean Ridge. Actual conflicts, as well as the appearance of conflicts, must be avoided or reported to Ocean Ridge.

## **9 Antitrust and competition laws**

It is Ocean Ridge's policy to comply with applicable antitrust and competition laws of each country in which Ocean Ridge does business, to prohibit efforts and actions to restrain or limit competition including, but not limited to, price fixing, bid rigging, market division and unlawful information sharing arrangements that unreasonably restrain trade. Ocean Ridge requires that its Business Partners comply with all applicable antitrust and competition laws.

## **10 Confidentiality**

Confidential information and trade secrets include any material and information that Ocean Ridge does not make or want to make publicly known at a given time.

This is among the company's most valuable assets and business partners must protect them as disclosing them may cause irreparable harm to Ocean Ridge.

## **11 Human rights**

Ocean Ridge believes that all people have the right to be treated with respect and have the same value and should have the same rights and possibilities.

Discrimination of any kind is forbidden at Ocean Ridge and Ocean Ridge expects the same from its Business Partners.

Other important human rights subjects are freedom of association and collective bargaining, safe and healthy workplace, workplace security, forced labor and human trafficking (modern slavery), child labor, work hours, wages and benefits. International laws regarding these issues must be followed.

## **12 Environment**

The minimum requirements of local and national environmental laws and regulations should be followed.

## **13 Due diligence and screening**

All business partners to Ocean Ridge are screened for "flags" (sanctions and warning signs of bribery, corruption and crimes against human rights and the environment).

Further due diligence in the form of investigations and seeking legal advice will be performed as needed. Any research documentation and reports will be saved in a secure manner.

#### **14 Ocean Ridge Whistleblowing service**

The Ocean Ridge Whistleblowing service at <https://ocridge.trusty.report/> allows for reporting to be made in confidence. The service is handled by an external third-party company and **complete anonymity is guaranteed**. Any reports are encrypted and can only be accessed by the Compliance Team, who is not able to trace the whistleblower.

Ocean Ridge is committed to protect the rights of those individuals who report any complaint to Ocean Ridge in good faith or who are asked to participate in any internal investigation resulting from such a complaint. Ocean Ridge will prohibit any discrimination or retaliation against such individuals.

#### **15 Possible consequences**

Any relationship with individuals and organizations working on behalf of Ocean Ridge could be terminated if this policy is breached. By signing this policy Business Partners acknowledge and agree that any breach of this policy gives Ocean Ridge the right to immediately terminate any business relation on written notice and with no liability due to such termination. This does not affect any other legal rights that Ocean Ridge may have such as claiming damages.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made together by senior management and other designated advisors.

Punishment for individuals found guilty of bribery and corruption could be fines and/or imprisonment for up to ten years.

Punishment for companies failing to prevent bribery and corruption could result in unlimited fines.

Mississauga, March 18, 2024

## **Read and understood acknowledgement**

This is to acknowledge that I have read and understood the following policy:

### **OCEAN RIDGE CODE OF CONDUCT FOR BUSINESS PARTNERS**

(dated March 14, 2024)

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**Company name**

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**Company registration no./GST no./VAT no.**

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**Signature**

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**Name**

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**Place**

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**Date**