Primex Modern Slavery Statement

Introduction

Founded in 1999, registered and with headquarters in Iceland, Primex ehf is a vertically integrated company and as such manages all aspects of the value chain, from sourcing raw materials to the production of the final product. This takes place within our own manufacturing sites within Iceland and is covered by our own policy and procedures.

The activity of modern slavery and human trafficking can take many forms:

- In general terms "modern slavery" is where ownership is exercised over a person, where individuals are coerced into providing their services under threat of a penalty
- "Human trafficking" covers the arranging or facilitating the travel of individuals with a view to exploiting them

Primex is committed to business practices and policies that ensure that modern slavery and human trafficking are not taking place within any part of our business or supply chain.

Our expectation is that this is the same commitment we expect from our suppliers, contractors and business partners.

The following statement contains a summary of the measures taken by Primex to implement the requirements of the UK's Modern Slavery Act 2015. This statement is reviewed and updated annually, as appropriate.

Supplier Approval

Today, Primex controls the total process as it is fully vertically integrated. As such, we can manage the majority of its obligations internally.

Where an external supplier is used i.e. packaging supply, we ensure an approval process is followed, where upon we ask our suppliers to agree to our Ethical Sourcing Policy.

Today, the risk is low for Primex, as all our activity is within the geographical area of Iceland, and as such, aligns to Icelandic law and regulations.

Primex will not engage with any businesses who do not have or follow the same values as Primex ehf, or where it is known that they are not actively managing their supply chain, ensuring the prevention of modern slavery and/ or human trafficking.

Primex will continue to be open to whistleblowers and will ensure to support and protect them from recrimination.

To achieve this, Primex ehf will ensure implementation of the following policies:

- Corporate Social Responsibility policy

- Employee policy
- Human rights policy

Actions we will take

During 2025-2026 the Company plans to undertake the following key steps to implement the requirements of the Modern Slavery Act 2015:

- Update and implementation of the Anti-Slavery/Human Trafficking Policy (the "Policy") and procedures Company-wide communication of the Policy, with all employees confirming their understanding of the Policy
- Reinforcement of existing policies covering ethical business practices and legal compliance
- Contractual commitments from supply chain partners to act in accordance with our Ethical Sourcing Policy
- Routine audits of suppliers to include an assessment of compliance
- Continuing liaison with suppliers, contractors and business partners to establish their commitment to the eradication of slavery and human trafficking

Approved by the Company

This Statement is made pursuant to UK's section 54(1) of the Modern Slavery Act 2015 and constitutes Primex's modern slavery and human trafficking statement for the financial year ending 31 December 2025.

Approved by

Vigfus Runarsson
Chief Executive Officer
for and on behalf of the Primex Board