

## Code of Ethics

### 1. Purpose of the Ethical Code

This document is written in the masculine form for convenience only and refers to both men and women. The company is committed to fair, ethical, and proper business conduct, and expects its employees to act according to ethical and moral standards, both in their interactions with each other and with external parties such as customers and suppliers. The company views the ethical code as one of the foundations of its organizational culture and a key component of its long-term success. Accordingly, the ethical code has been formulated to ensure that the company's staff and managers, hereinafter referred to collectively as "employees" or "relevant employees," act in accordance with the criteria detailed below. It is understood that the ethical code cannot and does not purport to encompass all mandatory conduct rules; however, the principles and values set forth can assist in making appropriate decisions even in situations not explicitly regulated. The rules of the ethical code are an integral part of the employment terms. Upon adoption of the ethical code by the company, the rules of the ethical code become an integral part of the employment terms of every relevant employee in the company.

### 2. Compliance with Laws, Company Procedures, and Enforcement Rules

The ethical code does not replace the laws, regulations, and professional rules applicable to the company and/or any of its employees. Company employees must be law-abiding citizens. Adherence to these provisions is an integral part of the ethical code. This also applies to the company's procedures and enforcement rules, whose compliance is an integral part of adhering to the ethical code. Every employee must recognize that any action or deed performed within the scope of their activities in the company that does not comply with the laws and regulations applicable to the company may sometimes impose liability on the employee themselves, the company, and other employees and officeholders.

### 3. General Ethics

Every officeholder and relevant employee must act with integrity, fairness, and caution. Each individual is committed to a high level of ethics, taking into account the company's customs and procedures. Accordingly, each of you is required to:

- Be honest and ethical in your activities with colleagues, customers, suppliers, and other parties related to the company's activities. Be committed to maintaining organizational discipline in all your actions and relationships with your superiors and/or officeholders in the company.

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- Act with good intentions, utilizing your best abilities, full care, and emphasizing the avoidance of misrepresentation of material facts or compromising professionalism and integrity.
- Maintain the confidentiality of information brought to your attention within the scope of your role.
- Promote ethical behavior and integrity among your colleagues, respect their rights and those of others you interact with as part of your activities in the company.
- Avoid discrimination, favoritism, and/or giving advantages to relatives, defamation, slander, or harassment, including sexual harassment (see the Prevention of Sexual Harassment Law for more details).
- Report to your supervisor any event you know of or believe to be a violation of laws, the ethical code, or company procedures.

In relation to the general statements above, detailed information is provided below regarding specific activities inherently related to ethical behavior. Violations of the conduct mentioned in the ethical code will result in actions against the violator.

#### 4. Human Dignity and Internal Relations

An employee must behave politely towards their superiors, subordinates, and other colleagues. Every employee is, first and foremost, a person entitled to basic human respect wherever they live and work. Employees should treat each other and anyone they interact with respectfully, politely, and tolerantly. Employees should avoid offensive remarks and expressions of disrespect, providing criticism, when necessary, in a professional, objective, and constructive manner, while maintaining a pleasant, cooperative, and non-threatening work environment that allows every employee to come to work happily and feel secure. Employees should perform their work professionally, efficiently, and reliably. Managers and organizational figures should treat employees with respect and appreciation for their efforts and dedication of time and abilities for the organization. This should be reflected in the type of relationships and manner of communication that emphasizes strengths and positive feedback, and corrects and comments on areas needing improvement respectfully, empathetically, and constructively. The responsibility for the relationship between an employee and a manager is primarily on the manager's shoulders and is largely shaped by them.

#### 5. Conduct and Representation of the Company

Employees must maintain proper conduct and represent the company respectfully. Every employee should ensure a neat and respectable appearance appropriate to their role, maintaining personal hygiene and proper attire.

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## 6. Prohibition of Receiving Benefits, Gifts, and Bribes

To avoid the suspicion that external considerations influence the employee in their work, the employee must avoid receiving money, equivalent value, services, gifts, or any other benefit (collectively: "benefit") for actions related to their work from parties having or seeking business relations with the company, except in situations explicitly permitted by company procedures. An employee who is offered a benefit under such circumstances must immediately report it to their supervisor and the company's ethics officer.

## 7. Proper Work Procedures

In performing their duties, every employee must accept the authority of their supervisors. In performing their duties, an employee must comply with all established procedures and any lawful instructions given to them by authorized person or arising from their defined role, whether the role is permanent or temporary. An employee must perform their work and assigned tasks promptly, honestly, diligently, and to the best of their ability, maintaining discipline and accuracy in their work. An employee must maintain quiet, order, and cleanliness in the workplace, avoid any work disruptions, and refrain from engaging in matters unrelated to their work. An employee's behavior and appearance, both during and outside of work hours, should be appropriate to their role and status as an employee. An employee must be punctual in arriving at work and not leave the workplace before the end of the scheduled work hours unless authorized by their supervisor. An employee may leave the workplace during work hours only for work-related purposes, provided they follow the established instructions and arrangements. An employee must maintain safety and hygiene and comply with all relevant instructions. An employee must not induce, tempt, or assist another employee to commit a disciplinary offense. Company employees employed as caregivers must not smoke, chew gum, or talk on the phone during work hours. The caregiver should not engage in arguments or verbal confrontations with the patient or their family members.

## 8. Confidentiality

All information within the company is confidential unless otherwise stated. Company employees are obligated to maintain the confidentiality of information conveyed to them in the course of their work, including information about customers, suppliers, other employees, etc., received from any source. Company employees may use such information only for the purposes for which it was provided to them, to the extent necessary, and may share it only with other employees who need the information to perform their duties. This does not apply in cases where disclosure is authorized by competent authorities, required by law, or involves information already publicly known. This obligation applies to all company employees even after their employment ends.

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The storage and transfer of information outside the company's offices will be done in accordance with the company's information security procedures. Company employees employed as caregivers must take special care not to transfer any information about the patient and their family or any other information about them discovered during their work, except to their supervisors, as needed.

## 9. Prohibition of Conflicts of Interest

Company employees must act in good faith, making decisions with the company's best interests in mind. Therefore, employees must avoid any action that may create a conflict of interest between their role in the company and their personal interests, or those of a relative, or another role they or a relative hold.

For this purpose, a "relative" is defined as a spouse, sibling, parent, grandparent, descendant, as well as a descendant, sibling, or parent of the spouse or the spouse of any of these individuals.

If a potential conflict of interest arises, the employee must immediately report all relevant information to their manager and/or direct supervisor. An employee who is supposed to make a decision from which they or a relative may benefit must transfer the authority to make the decision to their manager. Additionally, employees must avoid forming private business relationships with commercial entities related to the company with which they have ongoing interactions due to their work. It is clarified that the prohibition applies not only to actual conflicts of interest but also to any situation that may suggest a potential conflict of interest, meaning situations indicating the possibility of impairing the employee's ability to perform their duties solely for the company's benefit.

The existence of a conflict of interest and/or failure to report a conflict of interest by the employee will be considered a violation of the ethical code and will be handled according to Section 20 below.

## 10. Prohibition of Exploiting Business Opportunities and Competition with the Company

Employees must avoid any action that involves exploiting the company's business opportunities and/or any action that may constitute competition with the company. Employees must use information obtained in the course of their work in the company only for the purposes for which it was provided to them, and not to gain personal benefits for themselves and/or any third party. In dealings with third parties related to the company in business relations, employees must act in the company's best interests, without any intention to exploit information, connections, or any other business opportunity for their personal benefit. Additionally, employees must avoid using the company's reputation or assets, including trade secrets, patents, trademarks, business plans, marketing strategies, databases, etc., for personal purposes.

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## 11. Protection of Company Assets

The use of the company's assets and property, both tangible assets such as vehicles, telephones, or office equipment, and intangible assets such as information or intellectual property, will be made by employees solely for operational business purposes, efficiently, economically, and for legitimate business purposes. Company employees are required to protect the company's property and assets from theft, loss, and damage and to take reasonable and effective precautions to prevent unauthorized and/or unprofessional use of the company's property and assets under their responsibility and/or use.

The use of electronic means (computers, mobile phones, etc.) in the company will be subject to the company's information security procedures.

## 12. Fair Trade

Company employees must act fairly and honestly in their relationships with third parties, including customers, suppliers, and representatives of governmental authorities. This fairness is also required in all matters related to the company's competitors. Business information necessary for the company's operations must be obtained by employees only through legitimate and lawful means. Misrepresentation of facts, misuse of confidential information, etc., is prohibited.

Employees must treat customers with uncompromising attention to the trust required, professionalism, and the confidentiality these relationships demand, and cooperate with the competent authorities as required. Therefore, every employee at all levels must recognize their personal responsibility towards the parties and organizations whose actions may be directly affected by their work.

You must use all means to ensure that documents prepared by you and delivered to other employees in the company and/or to customers and/or authorities and/or other external entities are accurate, reliable, and based on professional and thorough work, with appropriate control processes conducted before their distribution.

Under no circumstances should you accept any monetary or equivalent payment from the customer receiving the service, neither as a loan nor as a gift. An employee who violates this instruction is subject to immediate dismissal.

## 13. Consultation with Relevant Parties in the Company

In cases where there is doubt about the decision to be made or the course of action to be taken, the employee who needs to make the decision should consult with the relevant parties in the company and/or the ethics officer, whether it is their supervisors or the relevant professional authority.

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## 14. Delegation of Authority

The delegation of authority among company employees must be done explicitly and properly, in accordance with company procedures. The delegator must ensure that the delegation is reasonable both in terms of the person to whom the authority is delegated and the scope of the delegation. Delegation of authority does not relieve the delegating employee of responsibility, and they must maintain ongoing supervision over the delegate.

## 15. Use of Authority

An employee shall not undertake any commitment on behalf of the company, nor make any statement on behalf of the company, except in accordance with the company's explicit authorization and signing rights.

## 16. Professional Competence

Company employees will participate in training courses as required by the company and in any training and education programs to which they are invited, in order to maintain the quality and professional level of the company's employees.

## 17. Approval of Actions and/or Agreements Deviating from the Ethical Code

**17.1** As a rule, there will be no deviation from the company's ethical code. However, the company may approve, in special cases, actions and/or agreements that deviate from the provisions of the ethical code, provided that all the following conditions are met:

- The employee acts in good faith, and the action or its approval does not harm the company's interests.
- The employee disclosed to the company, within a reasonable time before the discussion on the approval as detailed below, the nature of their personal interest in the action, including all material facts or documents.

**17.2** Approval of actions and/or agreements deviating from the provisions of the ethical code will be done as follows:

- For employees who are not officeholders – the action and/or agreement will be reviewed by the company's CEO and/or the ethics officer after receiving legal advice on the matter.
- For officeholders – the action and/or agreement will be reviewed in accordance with the provisions of Section 254 of the Companies Law, 1999.

## 18. Publication of the Ethical Code

The company will publish the existence of the ethical code on the company's internal website and in a prominent place accessible to all relevant company employees. Company employees, as they are in the company from time to time, are required to read the ethical code. An updated copy of the ethical code will be kept in a place accessible to anyone who needs it.

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## 19. Compliance with the Ethical Code

Every relevant company employee is obligated to comply with the provisions of the ethical code. An employee who believes that there is a concern that another employee's behavior constitutes a violation of the law, regulations, or instructions of the competent authorities, or a concern about a violation of the ethical code, is required to report this immediately to the internal auditor according to the company's procedure for handling employee complaints and/or to the ethics officer. Violation of the ethical code provisions may result in disciplinary actions by the company, up to and including the employee's dismissal, and in severe cases, even criminal proceedings.

If the internal auditor and/or the ethics officer receive such complaints, the company will not take any action against the employee who reported in good faith.

The internal auditor and/or the ethics officer will report their findings to the chairman of the company's board of directors, the chairman of the audit committee, and the company's CEO, and will report to the audit committee annually on the number of employee complaints, their nature, how they were handled, and their findings.

## 20. Enforcement and Disciplinary Actions

**20.1** The prohibitions and obligations presented in this ethical code do not constitute a complete list of the prohibitions and obligations imposed on employees. Disciplinary actions can be taken against an employee even if the act or omission they committed constitutes a violation of a prohibition or obligation not explicitly addressed in the ethical code, provided that the act or omission falls within the definition of disciplinary offenses detailed below.

**20.2** A company employee who has done any of the following is guilty of a disciplinary offense:

- a. Committed an act or behaved in a manner that harmed discipline in the company.
- b. Failed to fulfill their duties as a company employee according to custom, law, regulation, the ethical code, or any general or specific instruction lawfully given to them, or was negligent in fulfilling their duties as mentioned.
- c. Behaved in a manner unbecoming of their role as a company employee, or behaved in a manner that could harm the company's image or reputation.
- d. Behaved unfairly in the performance of their duties or in connection with them.
- e. Obtained their position in the company by providing false information or concealing a relevant fact, or by using threats, force, or other improper means.
- f. Was convicted of an offense involving moral turpitude.

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**20.3** An employee's responsibility for a disciplinary offense does not detract from their criminal liability for the same act or omission; therefore, disciplinary actions may be taken against them even if they were tried or acquitted for the same act or omission in a criminal court.

**20.4** The company's management in general and the company's CEO, in particular, are responsible for enforcing the ethical code among all company employees.

**20.5** A company employee who has violated one of the ethical code's rules will be invited to a hearing before the ethics committee, chaired by the company's CEO, the ethics officer, the CFO, the legal advisor, and the internal auditor as an observer.

**20.6** The ethics committee will examine the nature of the violation and hold a discussion regarding its severity and the measures to be taken against the violating employee.

- a. A minor and one-time violation – the committee may issue a written warning to be filed in the employee's personal file.
- b. A significant violation and/or one that caused financial damage to the company and/or damage to the company's reputation and/or a repeated violation by an employee who has committed a violation in the past – the committee may issue a reprimand letter to be filed in the employee's personal file. The reprimand letter will result in the postponement of the employee's promotion financially for a period determined by the committee and/or any other measure the committee deems appropriate and suitable for the employee's act.
- c. A severe violation of the ethical code and/or one that caused significant financial damage to the company and/or a violation that exposed the company to a lawsuit and/or an accumulation of violations by a specific employee will be considered a serious disciplinary offense. The committee may consider the employee's dismissal and any other sanction, including those mentioned in sections (a) and (b) above.

**20.7** The employee will be given the opportunity to present their arguments before the committee.

**20.8** The chairman of the ethics committee will report to the audit committee quarterly on violations that occurred during the quarter and the measures taken against the violator. In cases of severe violations, an immediate written report will be sent to the chairman of the audit committee and the chairman of the board of directors. An annual written report will be submitted to the company's board of directors.

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## 21. Ethics Officer

Ms. Yael Maor, has been appointed by the company to serve as the person responsible for the implementation and enforcement of this ethical code ("the officer"). It is mandatory to contact the officer at any time with any question regarding this ethical code and to contact him in any case where the employee knows or believes there is a violation of this ethical code or any other failure in its implementation.

The officer can be contacted at any time in person or via

Phone: +972-3-5594050

Email: yael@eldan-cargo.com

Additionally, it is mandatory to cooperate with the officer, and it is clarified that any instruction given by the officer regarding this ethical code, its implementation, and enforcement, is considered an instruction from the company.

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