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| Document name: | Code of Conduct | | |
| Document type: | Group policy | | |
| Target group: | All Momentum Group employees | | |
| Language: | English | | |
| Policy no.: | 5 | Valid from: | 16 September 2021 |
| Edition no.: | 2024/05 | Adopted by the Board of Directors of MMG AB: | 7 May 2024 |
| | | Revision date: | 7 May 2024 |

CODE OF CONDUCT

1 Introduction

Momentum Group (the "Group") operates in a world that expects all companies to be aware of their impact on the community based on environmental, economic and social factors. This Code of Conduct describes the Group's preferred position in terms of these factors. It also describes the basic ethical principles that provide guidance for all decisions and all activities throughout the Group. A number of other Group-wide steering documents are connected with this Code of Conduct and these are referred to in the running text. All Group-wide steering documents are available on the Group's intranet.

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2. Values and business principles

The Group is to conduct its business in accordance with the Group's vision, business concept, business objectives and values, and the principle of long-term, healthy development. In addition to all business economic criteria, objectives and guidelines, the Group is to conduct its business with high requirements imposed on integrity and ethics.

The Group and all of its companies and employees, and everyone who represents or acts on behalf of the Group (including company boards of directors, partners and consultants) must observe the following:

- The Group complies with the laws and regulations that apply in the countries where the Group operates and conducts its operations in a businesslike and ethically defensible manner in accordance with the Group's shared values.
- The Group complies with this Code of Conduct and the policies, guidelines and other steering documents that apply at any given time.
- The Group respects the United Nation's Universal Declaration of Human Rights (www.un.org) and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and accepts its responsibility to respect the rights of employees and the community to the extent that they are affected by the Group's activities.
- The Group endeavours to comply with the OECD's Guidelines for Multinational Enterprises (www.oecd.org) and to fulfil the criteria of the UN Global Compact initiative.

- The Group is open in its dialogue with those who are affected by the Group's business. The Group answers questions from external parties and communicates with the concerned parties in a timely and effective manner. (See also below under the heading Communication and information, and the Group's Information Policy.)

This Code of Conduct comprises a minimum level, meaning that it must be followed even if it extends further than the applicable legislation. The Group places high demands on its suppliers and partners. The Group is deeply committed to maintaining high standards in terms of human rights, rights relating to employees, environmental responsibility, zero tolerance of bribery and corruption, etc. – and requires the same of its partners. In areas where the Group exerts an influence, the Group will endeavour to ensure that suppliers and sub-suppliers comply with the relevant principles of this Code of Conduct.

All Group employees are responsible for ensuring that they, and the organisation in which they work, act in accordance with these values and business principles. Each individual employee is personally responsible for ensuring that they have sufficient information about relevant laws, regulations, policies and guidelines in conjunction with all decisions related to business, personnel and investments.

The management of each subsidiary is responsible for ensuring that this Code of Conduct is implemented and adhered to in the Group's business activities. All senior managers are responsible for reporting all cases of fraud or other criminal acts to a member of the Group's management. Moreover, the Group urges all employees to report irregularities, inappropriate behaviour, risks and incidents.

Reports can be made to a superior or through the Group's whistleblower function, which is a web-based system where every employee has the opportunity to report, openly or anonymously, all types of irregularities that may have serious consequences for the Group (see also the Group's Whistleblower Policy). Confirmed breaches of the Group's Code of Conduct must be reported to the Group's management, which, together with the responsible manager, will decide on disciplinary measures and, when appropriate, file a police report. Gross violations of the guidelines may be grounds for dismissal. The Group's whistleblower function and the web-based reporting system described above can also be accessed externally at the Group's website. The Group does not accept any negative consequences for individuals who have reported suspected violations in good faith.

3 Employees

The Group endeavours to be a respected employer, for both current and potential employees. Companies within the Group are to provide a good work environment from a physical and psychosocial perspective. Group companies are also expected to endeavour to be attractive employers with respect to the professional and personal development of their employees. This policy does not address business issues that fall under each company's HR function. Instead, the rules stated here are to be considered minimum requirements.

The relationship with and among the employees is to be based on mutual respect and dignity, and offer reasonable influence in areas that affect the individual's work situation. All Group employees are expected to work in accordance with the Group's fundamental requirements and values.

- The terms of employment, including financial remuneration and working hours, offered to the Group's employees must, at the very least, comply with the minimum statutory or standard industry requirements.
- The Group has zero tolerance for forced labour, slave labour or other forms of involuntary work in the Group's workplaces. Furthermore, the Group does not tolerate the use of methods that restrict free movement of its employees.
- The Group does not hire employees under the age of 15. Where local laws stipulate a higher age limit, no one under that age limit may be hired.
- The Group provides employees with equal opportunities regardless of gender, transgender identity or expression, ethnicity, religion or other beliefs, disabilities, sexual orientation or age. The Group does not permit discrimination, harassment or offensive behaviour, which encompasses zero tolerance of sexual harassment and bullying. (See also the Group's Equal Treatment Policy.)
- The Group recognises the right of employees to form or join labour unions in accordance with the laws and principles of each country.

- The work environment offered by the Group must be safe and healthy. Each Group company is responsible for ensuring the work is performed in such a way that prevents injuries and illness. The Group's workplaces are to adhere to written health and safety instructions. (See also the Group's Work Environment Policy.)
- In the case of business trips, cost and environmentally advantageous alternatives must be prioritized. Alternatives in the form of virtual meetings must be considered. On business trips, the employee must represent the Group in a correct manner that does not negatively affect the perception of the Group. The Group has a ban on the purchase of sex on business trips regardless of destination.

4 Market, customers and suppliers

The Group's operations are built on close, long-term relationships with customers and other business partners. The Group aims to be perceived as a credible, long-term and reliable partner, and to conduct itself in a professional, honest and ethically correct manner. The Group does not tolerate corruption, bribes and unfair practices that may limit competition. All sales and marketing of the Group's products and services are to be conducted in compliance with relevant laws and regulations in each country.

- The Group does not violate applicable competition laws in any country. The Group does not partake in cartels or other unlawful collaboration with competitors, customers or suppliers that limits or distorts competition. All forms of cooperation between competitors regarding prices and terms are unethical and also unlawful. The Group observes confidentiality for such information and in connection with tenders and business negotiations. Should any Group company be approached with proposals for such collaboration, or have reason to believe any of its partners are engaging in such activities, the Group's management is to be notified and a report filed with the competition authority in the country in question. (See also the Group's guidelines on Anti-trust.)
- The Group will not offer or make undue payments/other compensation, products or services to any person or organisation for the purpose of persuading the person or organisation to act in contravention of the stipulated obligations in order to engage the Group or retain assignments for the Group. (See also the Group's guidelines on Anti-corruption.)
- The Group will not – directly or indirectly – request or accept any form of undue payments/other compensation, products or services given for the purpose of persuading the Group to act in contravention of the Group's stipulated obligations. (See also the Group's guidelines on Anti-corruption.)
- To avoid conflicts of interest, Group employees may only give or accept gifts or services that are in line with general business practice, are not in breach of applicable laws, do not represent any substantial financial value and cannot reasonably be regarded as bribes. All employees are urged to be cautious and always check in advance against the applicable rules at the Group or at the recipient/giver. The same applies to travel, participation in conferences, representation and the like. (See also the Group's guidelines on Anti-corruption and Anti-trust.)
- The Group respects the property of other companies, and protects the Group's tangible and intangible assets from loss, theft, encroachment or abuse. The Group's physical assets, such as materials and goods, aids and tools, premises, vehicles, computers, telephones, etc., may only be used in the Group's operations and for professional purposes. The same applies to intangible assets and to whatever the Group leases, subscribes for or borrows. (More guidance on the use of, for example, computers, telephones and mobile units is available in each company's respective Personnel Handbook).

Suppliers/partners

In areas where the Group exerts an influence, the Group will endeavour to ensure that suppliers and sub-suppliers comply with the relevant principles of this "Code of Conduct" and, for example, provide their employees with a safe and healthy work environment as well as actively address social, environmental and economical issues. Group companies must not buy products from suppliers who are unable, when asked, to provide written assurance that child labour is prohibited in their production processes or that violates laws and regulations.

The Group will maintain suitable evaluation processes and select preferred suppliers and partners. These evaluation processes will also address the ability to fulfil the criteria in this Code of Conduct. A follow-up of the ethical, social and environmental obligations of suppliers is to be carried out regularly and action is to be taken immediately in the event that the guidelines of the Group's Code of Conduct are violated. In accordance with the Group's ambition to create transparency and trust,

the Group reserves the right, according to agreements with suppliers and partners, to perform independent inspections of the suppliers' organisations and physical facilities with the help of its own employees and/or external partners. The outcome of the follow-ups is discussed with each supplier/partner in order to aid them in their work to make any improvements and is reported to the Group's management annually.

The Group does not enter any business agreements with players who are subject to international sanctions and nor do we participate in money laundering. (See also the Group's Financial Policy.)

5 Environment

The Group's environmental impact and its pre-emptive efforts to limit its environmental impact are important issues for the operations. The Group's Environmental Policy expresses the Group's desire to accept its share of responsibility for reducing the environmental impact and contributing to lasting sustainable development. Environmental efforts are to be structured and, when warranted, conform to internationally recognised environmental management systems (for example, ISO). Environmental measures are to be implemented insofar as they are technically feasible, economically viable and environmentally justified. (See also the Group's Environmental Policy.)

6 Community involvement

Each individual company in the Group will endeavour to establish good relationships in the local communities in which they operate. Business decisions that may be assumed to affect the community at large should, whenever possible, be preceded or immediately followed by discussions with community representatives to identify any need for joint actions.

The Group is to be politically independent and may not make direct financial contributions to political parties or candidates.

7 Communication and information

The Group endeavours to have transparent, open and proactive communication with all stakeholders, but without disclosing confidential or sensitive information that could damage the Group, the Group's customers, employees or partners. Existing and potential inside information must always be managed in accordance with the Group's Insider Trading and Information Policies. The Group respects each employee's freedom of opinion and expression, but accepts no offensive behaviour or discrimination (see Values and business principles above). The dissemination of information that is damaging to the Group or the Group's customers could comprise a breach of the loyalty obligation in the employment contract. The loyalty obligation entails, for example, that the employee must respect the employer's interests and not talk about their employer indiscriminately. Only specially appointed spokespeople are entitled to make statements on behalf of the Group and express the Group's official opinions externally. (See also the Group's Information Policy.)

8 This policy

This Code of Conduct is normally adopted by the Parent Company Momentum Group AB's Board of Directors once annually. The date of issue and version number of the policy are on the first page of the document. The most recently updated version/edition of the policy should always be available on the Group's intranet. All Group employees are responsible for being up-to-date on the latest revised version of the policy.