



KebNi[®]

CODE OF
CONDUCT

Code of Conduct

KebNi's core values and the Code of Conduct govern KebNi's operation and way of making business, and are based on universal values such as integrity, transparency and accountability.

The Code of Conduct is the framework that helps us translate values into actions. Efforts to promote sound business ethics and practices, good working conditions and well-being, all originate from the Code of Conduct.

KebNi's Code of Conduct is inspired by the company's beliefs and behaviors, that we are committed, we collaborate, we care and we have the courage to take the lead.

Aligned with universal standards of business conduct, as defined by International Standards, Core Conventions and OECD Guidelines, the Code of Conduct serves as a compass on individual and collective behavior when employees are making business decisions or are faced with ethical dilemmas.



The Code of Conduct provides guidelines for KebNi and its employees, and all our Suppliers, Business Consultants, Distributors and other Business Partners regarding business practices.

In addition, the Code of Conduct supports KebNi's process for selection of our Business Consultants and Distributors.

By following these principles, we ensure that good business ethics and practice are followed and conducted with respect.

The Code of Conduct has been adopted by the Board of Directors and responsibility for compliance rest with all of us.

A handwritten signature in blue ink that reads "Torbjörn Saxmo". The signature is fluid and cursive, written over a light blue rectangular background.

Torbjörn Saxmo
CEO KebNi AB (publ)

1. INTRODUCTION

Our Code of Conduct describes how we act as company and employee and how we do business together with our Customers, Suppliers, Business Consultants, Distributors, and Business Partners.

Suppliers, Business Consultants, Distributors, and other Business Partners are further on collectively named as Partners.

It also outlines KebNi's expectations on employees, on Partners, and what our stakeholders can expect from us.

We take all violations of our Code of Conduct seriously and breaches may lead to disciplinary action, up to and including termination of agreements, contracts, or employment.

The Code of Conduct applies to all KebNi employees and contracted Partners worldwide.

It is the responsibility of each of us to read, understand and act in accordance with the Code of Conduct.

If you are an KebNi manager or employee, it is your responsibility to champion the Code of Conduct, making sure it is a part of the way you, and your team, do business. This includes leading by example and ensuring that employees receive necessary information and training.

It is also your responsibility to be available to act if someone wish to raise a concern or report a violation. All within KebNi AB are bound equally by the Code of Conduct.

We expect any business in which we are involved, to adopt either the KebNi Code of Conduct or other standards that are equivalent to those reflected in KebNi Code of Conduct.

All our Partners are expected to adhere to similar standards to those reflected in our Code of Conduct. Compliance with such standards is a prime factor when selecting Partners.

Core principles in our business activities and working relationships:

- ✓ We act with fairness, respect, and integrity,
- ✓ We follow applicable laws and KebNi policies,
- ✓ We take personal responsibility for our actions,
- ✓ We raise questions and seek advice when in doubt.

2. ANTI CORRUPTION – ZERO TOLERANCE

All persons acting on behalf of KebNi (Employees and Partners) shall comply with all applicable anti-corruption laws while conducting business with or on behalf of KebNi.

Bribery and any other form of corrupt business behavior are strictly prohibited.

To direct or indirect offer, granting or acceptance of illegitimate benefits to generate, maintain or accelerate business is unacceptable.

Partners must ensure that no such benefits are exchanged in the course of their and their sub-contractors' businesses.

Partners shall conduct appropriate risk-based due diligence prior to engaging any sub-contractors to ensure that such third parties comply with all applicable laws and compliance standards.

3. CONFIDENTIALITY

KebNi may disclose certain of its confidential information to Partners during their business relationship.

The Partners may only get access to KebNi confidential information to persons within its organization having a need

to know the information in connection with performance by the Partners of its obligations to KebNi.

When applicable, Partners may be requested to enter into separate Confidentiality Agreements with KebNi.

4. ETHICAL BUSINESS OPERATIONS

Fair Competition

Partners and all persons acting on their behalf, or on behalf of KebNi, shall comply with national and international antitrust and competition laws.

They shall not enter directly or indirectly into any illegal agreements with their competitors nor exchange sensitive information, e.g., regarding markets, Customers, strategies, prices etc.

All Partners and all persons acting on their behalf, or on behalf of KebNi, shall participate in public tenders and private sector bidding procedures by strictly following the applicable laws and regulations.

Integrity

KebNi Partners are expected to always conduct their business in a professional manner, and in accordance with standards set forth in all applicable international and national laws and regulations while recognizing that KebNi's requirements may sometimes exceed those standards.

At minimum, Partners and all persons acting on their behalf or on behalf of KebNi must act with integrity, honesty, and fairness in all aspects of their business.

Gifts and entertainment

KebNi employees and Partners are not allowed to provide or accept gifts, entertainment or hospitality with the purpose to influence or appear to influence a business decision.

KebNi pay all accommodation and travel expenses for employees attending events relevant to our business.

Society

KebNi encourages Partners to have positive influence within and act with respect for the communities in which we jointly operate.

Data protection

KebNi and Partners shall comply with all applicable data protection laws in collecting, processing, storing or otherwise handling personal data of any individuals, including, without limitation, their own employees and employees of their Customers and Partners.

Work-related health and safety

KebNi, as well as our Partners must take the necessary steps to ensure a safe and healthy working environment for all their employees.

Fair labor practices

KebNi shall treat their employees and all persons acting on their behalf with the highest ethical standards.

KebNi expects that its Partners will treat their employees and all persons acting on their behalf with the same highest ethical standards.

Kebni, as well Partners must adhere to international and national conventions and laws in fundamental rights, including, but not limited to, non-discrimination, freedom of association, the right to collective bargaining, protection of children and mothers and the right to form works' councils.

Furthermore, it is not allowed to use or threaten to use corporal punishment or other forms of abuse.

If required by local law, all employees of a KebNi Partners must have an employment contract.

Partners working hours shall comply with national laws and local industry standards, and wages and other benefits provided must be fair and at least equal to the minimum relevant legal and industry standards.

Child and forced labor

Partners shall take actions to ensure they do not engage in or support the use of child, forced or bonded labor. This includes all forms of human trafficking and working against one's own will or choice.

If a Business Partner uses a recruitment agency, in no event shall workers be charged fees or expenses related to their recruitment.

Partners should also work actively to prevent all forms of child labor or exploitation in their sphere of influence. They shall always strictly follow applicable legal requirements as well as ILO convention No. 138 on the minimum age for work.

Discrimination

KebNi, as well as Partners are expected to adopt and enforce policies which effectively prohibit discrimination or harassment on the grounds of gender, marital or parental status, ethnic or national origin, sexual orientation, religious

belief, political affiliation, age, disability, or membership in a trade union or employee organization.

Environment

At all times, KebNi, as well as their Partners are expected to act in an environmentally responsible manner, and to respect applicable legislation.

Books, records, and tax

Keeping accurate books and records as well as declaring taxes and duties is part of running a lawful and transparent business in a sustainable way.

KebNi expects its Partners to comply with all applicable laws and accounting rules in this respect.

Reporting deviations

Each Partner must report to KebNi any suspicions of a material breach of any of the Partners obligations under this Code of Conduct.

If a Partners or any of its own (sub-)contractors fails to comply with the requirements set forth in this Code of Conduct, the Partner must take appropriate action to remedy the breach and prevent a recurrence of such breach in the future.

KebNi reserves the right to terminate the business relationship with any Partners who deviates persistently from or breaches this Code of Conduct in a material way.

KebNi®