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CODE OF CONDUCT

1. Introduction

Much like other companies, Momentum Group operates in a world that expects companies to be aware of their impact on the community based on environmental, economic and social factors. This "Code of Conduct" describes Momentum Group's preferred position in terms of such factors.

This "Code of Conduct" is supplemented by the Group's other policies.

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2. Values and business principles

Momentum 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.

Momentum Group, its companies and its employees are to observe the following guidelines:

- Momentum Group complies with the laws and regulations that apply in the countries in which the Group is active and with the Group's "Code of Conduct".
- Momentum 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.
- Momentum Group endeavours to comply with the OECDs Guidelines for Multinational Enterprises (www.oecd.org) and to fulfil the criteria of the UN Global Compact initiative.
- Momentum Group is open in its dialogue with those who are affected by the Group's business. Momentum Group answers questions from external parties and

communicates with the concerned parties in a timely and effective manner. (Refer also to Momentum Group's "Information Policy".)

In areas where Momentum 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 Momentum 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 and policies in conjunction with all decisions related to business, personnel and investments.

The management of each operating area 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 Momentum Group's management. Furthermore, the Group has a "whistleblowing function" that includes 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. Confirmed breaches of Momentum Group's "Code of Conduct" must be reported to the HR function, 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. Momentum Group's whistleblowing function and the web-based reporting system described above can also be accessed externally at the Group's website.

3. Employees

Momentum Group endeavours to be a respected employer, for both current and potential employees. Companies within Momentum 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 Momentum 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.
- Momentum 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.
- Momentum 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.
- Momentum Group provides all of the Group's employees with equal opportunities regardless of gender, transgender identity or expression, ethnicity, religion or other beliefs, disabilities, sexual orientation or age. The Group tolerates neither discrimination nor harassment. (Refer also to Momentum Group's "Equal Opportunity Policy".)
- Momentum Group recognises the right of employees to form or join labour unions in accordance with the laws and principles of each country.

- Momentum Group is to provide a safe and healthy work environment. 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.

4. Market, customers and suppliers

Momentum 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 Momentum Group's products and services are to be conducted in compliance with relevant laws and regulations in each country.

- Momentum 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. 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, Momentum Group's management is to be notified and a report filed with the competition authority in the country in question.
- Momentum 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 Momentum Group or retain assignments for the Group.
- Momentum 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 Momentum Group's stipulated obligations.
- To avoid conflicts of interest, Momentum 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.
- Momentum Group respects the property of other companies, and protects the Group's tangible and intangible assets from loss, theft, encroachment or abuse.

Suppliers/partners

In areas where Momentum 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. Momentum Group's companies do not buy products from suppliers who are unable, when asked, to provide written assurance that child labour is prohibited in their production processes.

Momentum 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 major suppliers is to be carried out annually, and action is to be taken immediately in the event that the guidelines of Momentum Group's "Code of Conduct" are violated. In accordance with Momentum Group's ambition to create transparency and trust, the Group reserves the right, according to agreements with suppliers, 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 in order to aid them in their work to make improvements and is reported to Momentum Group's management annually.

5. Environment

Momentum Group's environmental impact and its pre-emptive efforts to limit its environmental impact are important issues for the Group. Momentum 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 14001). Environmental measures are to be implemented insofar as they are technically feasible, economically viable and environmentally justified. (Refer also to Momentum Group's "Environmental Policy".)

6. Community involvement

Each individual company in Momentum 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.

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

7. This policy

Momentum Group's "Code of Conduct" is normally adopted by 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 Momentum Group's intranet together with relevant links to the Group's adopted principles and UN, ILO and OECD guidelines. All Group employees are responsible for remaining up-to-date on the latest revised version of the policy.