

# EMPLOYEE CODE OF CONDUCT

Approved by the Swedencare's Board of Directors on the March 16, 2023.

## 1. A message from our CEO

*Dear Colleagues,*

*I am a lucky CEO who has a fantastic organization with so many talented employees who grow and develop day by day. Entrepreneurship, speed, customer focus, personal responsibility, and the importance of all parts of an organization having to function are fundamental parts of my leadership and key characteristics shared by the entire organization.*

*We have created a unique organization consisting of growth-focused subsidiaries that we operate separately while their expertise and product portfolios are utilized throughout the group - we call it the global entrepreneurial spirit. An increasingly globalized business environment means that challenging situations may arise. The way that we face these situations is what defines us as individuals and as an organization therefore we should rely on our values, mission and this Code of Conduct for guidance.*

*Read this Code of Conduct and use it as a tool to help you navigate through everyday work and challenging situations. If you come across a situation that is inconsistent with this Code of Conduct, please reach out to me, your manager, supervisor or to a human resources representative with questions and concerns.*

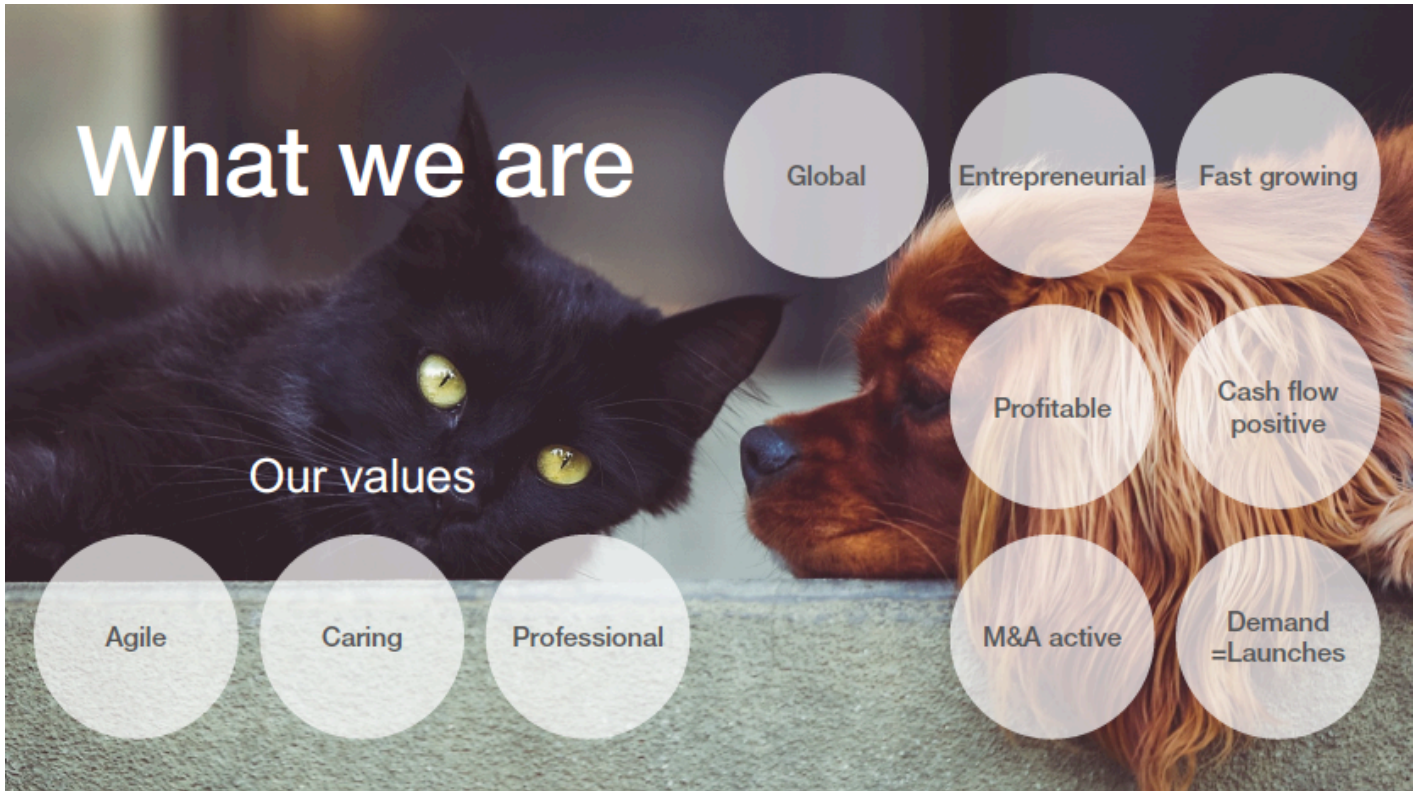
*Thank you for your attention to our Code of Conduct and for protecting our reputation and maintaining our business integrity by conducting all our activities with honesty and according to the highest ethical and legal standards.*

*Sincerely,*



*Håkan Lagerberg, CEO*





# What we are

Our values

- Global
- Entrepreneurial
- Fast growing
- Profitable
- Cash flow positive
- M&A active
- Demand =Launches
- Agile
- Caring
- Professional



# 400 MUSD

EBITDA 30% by 2026

**Vision**  
Our vision is to establish ourselves as the leading company within Pet Health Care on all larger markets.

**Mission**  
We care about improving the health and wellbeing of pets, creating reassurance for the pet parents, worldwide and throughout life.



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## 2. Introduction

Swedencare Group to which \_\_\_\_\_ (name of entity) belongs (hereinafter referred to as “Swedencare”) requires all employees to conduct business ethically and in compliance with the law.

This employee Code of Conduct (hereinafter referred to as “Code of Conduct” or “the Code”) is based on the ten principles of the UN Global Compact and states the expectations for how we do business, everywhere we operate, and it is therefore applicable to all employees<sup>1</sup> at all Swedencare Group’s units. This is not a complete list, rather a template to guide our ideals. As Swedencare employees, we all share a responsibility to live up to our values and mission in order to further build and maintain the trust that our stakeholders have on us. We are committed to acting ethically, comply with legislation, regulations, international conventions, industry codes and guidelines.

If in doubt about a real situation that might arise, not covered from this Code of Conduct, please contact your manager, supervisor, or human resources representative. If there are any differences between this Code of Conduct, a local Code of Conduct/employee handbook and the national laws, employees must follow the strictest one.

## 3. Your responsibilities

- Ask questions if in doubt.
- Always act in a professional and ethical manner. Your behavior reflects on our company.
- You are accountable for following this Code of Conduct. Violations to this Code may have consequences for both you and the company in form of losing your job, fines, lawsuits, or investigations that may result in damage to our reputation.
- Report any suspected illegal or unethical behavior to your manager, supervisor, human resources representative or the group management, see section [Reporting a Concern](#).
- Pressure or demands due to business conditions are never an excuse for violating the law, Swedencare’s policies and guidelines or this Code of Conduct.
- Cooperate with Government Authorities.

## 4. Human rights

### 4.1. Health and safety in the workplace

Swedencare strongly believes that the employees are the most important resource; therefore, respecting the fundamental human rights and the dignity of the individual,

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<sup>1</sup> Includes full- and part time employees, consultants, temporary staff, senior management, and the board of directors of Swedencare group.

according to the United Nations Universal Declaration of Human Rights, is crucial for a successful business.

We want to take good care of you as part of Swedencare by providing a good, healthy, and safe working environment, therefore we ensure that our work environment meets applicable laws and requirements. **If you are a manager/leader** in the Swedencare group it is your obligation to ensure that the employees are properly trained and equipped for their jobs, and supplied with safe work procedures including, but not limited to, protection from toxic substances, machines, fire, and accidents. You shall also formulate and maintain health and safety plans including first-aid supplies that protects the employees and others affected by safety hazards.

Evacuation plans, education, training, and other safety information must be available to everyone to protect themselves from accidents arising from or linked to the course of work-related activities. Fire safety procedures shall be periodically reviewed, tested and where applicable approved by local authorities.

For **all** employees this means that you must:

- Read, understand, and follow all safety requirements. Never take shortcuts or ignore required safety practices.
- Take responsibility for your own safety and the others around you.
- The use of alcohol or the use/distribution of illegal drugs is never acceptable on any Swedencare Group premises. Never work under the influence of alcohol or any substance that prevents you and your co-workers from performing their work duties safely.
- Always report job injuries, regardless of how minor they may be. Never assume that someone else has made the report.

## **4.2. Equal opportunities**

Swedencare is committed to promote equality by valuing each employee/applicant as an individual regardless of any characteristics that include, but are not limited to, nationality, gender, race, skin color, age, physical appearance, background, belief, health information, disability, any genetics, sexual orientation, marital status, pregnancy status, union membership or political affiliation.

Any factors that are not related to the ability to perform the job will not be taken into consideration when providing a job opportunity. This policy extends to all aspects of our employment practices including, but not limited to, recruiting, hiring, discipline, termination, promotions, transfers, compensation, benefits, training, leaves of absence, and other terms and conditions of employment.

### 4.3. Harassment, discrimination and retaliation

We do not tolerate any form of harassment, threat, discrimination, retaliation or other forms of conduct or comments, that create an intimidating workplace. Our work environment should be free of any actions that include, but are not limited to, offensive behavior, threats, sexual harassment, bullying, discrimination, or harassment on the basis of race (including traits historically associated with race, such as hair texture and hairstyles), ethnicity, religion, color, sex (including childbirth, breast feeding, and related medical conditions), gender identity or expression, sexual orientation, national origin, ancestry, citizenship status, uniform service member and veteran status, marital status, pregnancy, age, medical condition, genetic information, disability, or any other category protected by applicable laws. For you this means that you must:

- Treat everyone in the same way that you wish to be treated, with dignity and respect.
- Do not make jokes that are based on personal characteristics.
- Be mindful of how your words affect others, regardless of your intentions.
- Never bully, threat, or intimidate another person.
- Speak up if you see any form of discrimination or harassment targeted at you or someone else.

If you have any questions about what constitutes prohibited harassing, discriminating or retaliating behavior, ask your manager, supervisor, or a human resources representative. If you feel that you are being or have been harassed, discriminated against, or retaliated against in violation of this policy by any employee, supervisor, manager, or business associate of the company, you should immediately report it to your manager, supervisor or to a Human Resources Representative.

Supervisors/managers who receive any complaint of harassment, discrimination, or retaliation must promptly report such complaint to a human resources representative and to the group management executives according to the information in section [Reporting a Concern](#). Your notification of the problem is essential to us. We cannot help resolve a harassment problem unless we know about it. Therefore, it is your responsibility to bring your concerns and/or problems to our attention, so we can take appropriate steps to address the situation. The Company takes all complaints of unlawful harassment seriously and will not penalize you or retaliate against you in any way for reporting a harassment problem in good faith. All complaints of unlawful harassment which are reported to management will be investigated as promptly as possible by an impartial and qualified person and, upon conclusion of such investigation, appropriate corrective action will be taken where warranted. The Company prohibits employees from refusing to cooperate with internal investigations and the internal complaint procedure. All complaints of unlawful harassment reported to management will be treated as confidentially as possible, consistent with the Company's need to conduct an adequate investigation. Violation of this policy will subject an employee to disciplinary action, up to and including immediate termination. Moreover, any

supervisor or manager who condones or ignores potential violations of this policy will be subject to appropriate disciplinary action, up to and including termination. Additionally, employees may be held personally liable for harassing conduct that violate applicable laws.

***Any violation to the human rights in our operations will not be tolerated. Your wellbeing is a priority for our group. Report any suspicions about violations/abuses to your manager, supervisor or human resources representative.***

#### **4.4. Freedom of association**

Swedencare respects the right of all employees to form, join or leave associations that represent their interests as employees. Employees are free to organize and to bargain collectively or individually. If you are a manager, you shall not interfere with the employees. For you this means that:

- You are free to join, form or leave organizations of your own choosing.
- Your representatives can represent or bargain on your behalf.

#### **4.5. Wages, working hours and leave**

We shall always respect and comply with applicable laws and collective bargaining on wages, working hours, public holidays and the prevailing industry standards. All employees are provided with all legally-mandated leave including annual, sick, parental leave, and any other applicable leave regulations. For you this means that:

- The terms and conditions of your employment should be made clear to you.
- The compensation for your work should be in compliance with the law and meet applicable minimum wages and other bargaining agreements.
- You should receive time for proper rest and your working hours shall not exceed the allowed maximum.
- You should receive paid time off (sick, vacation, or holidays) according to local laws or employment contracts or agreements.

#### **4.6. Modern slavery, forced and child labor**

Swedencare does not tolerate any forms of modern slavery such as forced, bonded, or compulsory labor or human trafficking. We do not engage in or tolerate any forms of forced labor such as restriction of movements by the retention of identity documents upon commencing employment, withholding salary, benefits, or property, debt bondage, violence or other abusive factors that force personnel to continue work for the company. We acquire only necessary personal information and store that information in compliance with the laws of the jurisdictions in which we operate. Information is kept secure and used only for the legitimate purposes specified to the data subject when it was collected.



Swedencare does not tolerate any form of child labor. The minimum working age shall not be less than the age of completion of compulsory school or less than 16 years old. Young employees shall not be exposed to any work that could have a negative impact on their health, safety, or morals. **If you are a manager** make sure to observe the minimum working age in your country and that your employees have freely chosen to work for the group and that they are free to leave under their terms of employment and law. For you this means that:

- You should speak up if you see any form of modern slavery or child labor.

## 5. Business ethics/anti corruption and bribery policy

Swedencare aims to conduct and promote business of the highest possible ethical standards. We work against corruption in all its forms including bribery, embezzlement, and extortion. All forms of compensations to and from suppliers must only be for actual goods or services. Gifts and other benefits shall not exceed local customs and must comply with local legislation.

Swedencare works actively to prevent any money laundering and terrorist financing. We keep financial accounts of all business transactions required by applicable laws and accounting standards. It is the responsibility of the Swedencare Group's management, together with every controller, country manager/MD of the subsidiaries to make sure that the company's bookkeeping, financial reports and presentations are in accordance with applicable rules, regulations and the Swedencare Group Finance and Reporting Handbook. For you this means that:

- You shall not solicit, accept or offer any form of compensation including, but not limited to, any gifts, loan, discount, or any item of substantial monetary value that may compromise the principles of fair competition.
- You shall not accept any form of corruption, bribery, or launder money.
- Always keep in mind Swedencare's best interest while making business decisions.

### 5.1. Trade compliance

Swedencare exports products to more than 60 countries, and as a global company we are required to comply with international trade rules. We are aware of all legal requirements and sanctions related to import and export. Violations can imply criminal prosecution and bad publicity as well as delayed shipments. For you this means that:

- You must be aware of all the legal requirements before exporting a product to another country.
- Be aware and screen new business partners to make sure that they are not subject to sanctions.

## 5.2. Insider trading

Insider trading means that a person has insider information and uses it by acquiring or disposing of shares in the Company on his/her behalf, directly or indirectly. Use of inside information by revoking or changing a trade order regarding the Company's share, if the trading orders was posted before the person gained access to inside information, is also considered insider trading.

A person who possesses inside information may not engage in or attempt to engage in insider dealing. A person in possession of inside information may also not recommend that any other person engages in insider dealing or induce any other person to engage in insider dealing.

A person who possesses inside information may not distribute/disseminate information to another person, eg. related or other third parties, such as a supplier, except in the case of clearing as a normal part of the service/business. It is also forbidden to forward such recommendations or requests as stated above when the person who passes the recommendation or the request recognizes or should have realized that it is based on inside information.

A person who is employed or assigned to the Company may also not divulge inside information to other employees or contractors if the recipient of the information does not necessarily need access to the information in order to fulfill his or her duties. For you this means that:

- You shall read, understand, and comply with the Communication- and Insider policy, Appendix 1.
- Do not use inside information to buy or sell shares for your own account or for the account of a third party.
- Do not make any unauthorized disclosure of inside information.

## 6. Conflict of interest

As Swedencare employees you all have an obligation to act in the best interest of the company rather than your own personal interest. A conflict of interest may arise when an employee, or member of his/her family, has a financial interest that may interfere with the ability to make an objective decision for the company. We should avoid all situations that may lead to a conflict of interest. If in doubt, always be transparent and ask your manager. For you this means that you should:

- Avoid hiring family members, relatives or close friends in the same function or group. Receive approval from group management before hiring any family members.
- Not use confidential information or property of the group for your personal interest.
- Not accept any employment from competitors or suppliers to Swedencare, if not allowed by management.

- Not take any business opportunities for yourself that arise during the normal course of your duties for the Swedencare group.
- Not accept any employment outside of the Swedencare group that may influence your job performance
- Receive written approval from management before accepting any offers regarding services on board of directors/other professional services. Professional services are not permitted if they create a conflict of interest.
- Be proactive and inform your manager about any situations that may create a conflict of interest.

## 7. Cybersecurity

Swedencare protects the company's data, critical systems, and sensitive/personal employee information. Each employee is responsible for protecting Swedencare's workplaces, data, operations and environment from unauthorized access and use. For you this means that you must:

- Create and use strong passwords.
- Keep your passwords confidential.
- Be vigilant of potential access to both our premises and systems.
- Be suspicious of strange emails. Do not open any links from emails that you have not been expecting or are not from a trustful, known source.

## 8. Environmental performance

Swedencare complies with all national laws and regulations. We continuously work to reduce our carbon footprint and conserve natural resources through the production of our products and services. We need to make sure that resources such as water, raw material and energy are used as wisely and efficiently as possible. For you this means that you should:

- Make sure to use all the resources in a wise and efficient way.
- Compare different options when buying new equipment, materials, services and utilities and choose the best environmentally friendly option.

### 8.1. Hazardous substances, waste and emission

We do not use, trade, or manufacture any hazardous substances that are subject to international bans or that can cause major damage in the event of an accident. We have systems in place to dispose of waste substances in compliance with applicable law.

## 9. Reporting a concern

Swedencare strives to have an open business climate, high business ethics and healthy employees. Our employees, customers and suppliers are our most important sources of insight into any shortcomings that need to be rectified.

As our company is a value-driven business, we want those who suspect any misconduct, which is contrary to our values, business ethics or current legislation, to have the opportunity to speak without fear of retaliation. We encourage you to discuss any questions or concerns regarding this Code of Conduct or any work-related issues with us. We cannot address any of your questions or concerns unless we know about them. If you have a problem, please speak with your manager, supervisor, or a human resources representative. All entity managers are required to report all violations of this Code to group management. The Company takes all employee concerns and problems seriously.

### 9.1. Whistleblowing function

Whistleblowing means drawing the management's attention to potentially illegal and/or unethical activity, also known as misconduct.

Ensuring our employees work in a safe, fair, and transparent environment is important to us. We encourage anyone to speak up if they suspect wrongful activity or misconduct at Swedencare. We also want you to feel comfortable to make a report and know it will be taken seriously. Swedencare has therefore implemented a new online whistleblowing system, through an external company Izeffy. They provide a safe and secure whistleblowing system that allows you to report suspected wrongdoing, easily and anonymously.

Through this function, suspicion of serious irregularities can be reported. Serious misconducts include:

- Economic crime such as bribery, theft, fraud and forgery, accounting fraud and other breaches of accounting and tax laws
- A conflict of interest between an employee and Swedencare
- Other serious misconducts affecting our vital interests or the lives and health of individuals, such as serious environmental crimes, major deficiencies in workplace safety and serious forms of discrimination and harassment.

The reporting routine can be used by all employees (regardless of type of employment) in all our companies. Suppliers, former employees, etc. can also use the function. Other type of cases such as disputes, errors, complaints, minor crimes, dissatisfaction with salary will not be considered as a whistleblower case and should not be reported through this system. These matters must primarily be reported to supervisor or another member of the management team.

Accessing the whistleblowing system is easy. Simply go to <https://swedencare.whistlelink.com/> where you will find all the relevant information about submitting a report and how it will be handled. To make a report, click on Leave report here, and fill out the report form as best you can. It's up to you how much information you wish to supply. There's no obligation to provide any personal information and you remain anonymous throughout the entire process. After you submit a report, a committee consisting of Swedencare Group CFO and a member of the board receive it and make an initial assessment to determine if it is applicable for handling in the whistleblowing system. If it is, the report is assigned a unique case number which you will receive along with a verification code. Use the verification code to submit further information or view progress of the case. We will confirm acknowledgement of your report within seven days and provide feedback within 90 days.

Our goal is to always protect the personal data we process to the best of our ability. It's our responsibility as a company to inform you that by having a whistleblowing solution in place, you may appear in a report. This could be as the alleged offender, as an alleged victim, as a witness or in another instance. As mentioned, you remain anonymous when you are the person submitting the report.

The rights of persons who appear in cases within the whistleblower process are protected in accordance with current data protection laws. Personal data included in the case management and investigation documentation will be deleted after the investigation has been completed, except for cases where applicable laws state that personal data must be saved.

We will investigate all cases that are reported. It is important that every individual who raises the alarm really suspects that there is a serious misconduct. Swedencare takes deliberately false or malicious accusations seriously and can take disciplinary action against anyone who intentionally accuses someone.

You can choose to report suspected misconduct externally to a competent authority. Further information about this can be found at <https://swedencare.whistlelink.com/>.

## 10. Employee acknowledgement and agreement

By signing below, I acknowledge that I have received a copy of the Swedencare's Employee Code of Conduct and I agree to read, understand and act to fulfill this Code of Conduct.

***Place and date :***

***Name and position:***

***Signature:***