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Code of Conduct

OKQ8 Scandinavia

Adopted by the Board of Directors for OK-Q8 AB on 29 April 2021

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1 Background and Objective

For OKQ8 Scandinavia's operations to fulfil its overall objective of creating long-term and balanced growth, confidence in the company in the market and among other stakeholders is vital. For building up and maintaining the general public's confidence in the company, and in order to create a stimulating and challenging environment for everyone working for OKQ8 Scandinavia, it is of utmost importance that the actions of employees and contractors are characterized by credibility, honesty, integrity, openness and respect.

To facilitate the above, the Board of Directors has adopted this Code of Conduct.

2 Relevant Entities

This Code of Conduct applies for OK-Q8 AB and its subsidiaries from time to time and for OK Detaljhandel AB

- OK-Q8 Bank AB has adopted a separate Ethics Policy which incorporates this Code of Conduct but which also considers other laws and regulations specifically applicable to banks and financial institutions.

3 Regulations

3.1 External laws and rules

UN Global Compact

The Code of Conduct supports the UN Global Compact initiative and OKQ8 Scandinavia supports all the ten internationally acknowledged principles within all four areas:

Human Rights

Principle 1: Support and respect protection of international human rights within the spheres that they can influence; and

Principle 2: ensure that their company is not complicit in any breach of human rights.

Working conditions

Principle 3: Uphold freedom of association and an effective recognition of the right to collective negotiation;

Principle 4: eliminate all forms of forced labor;

Principle 5: effective elimination of child labor; and

Principle 6: eliminate discrimination in respect of employment and occupation.

The Environment

Principle 7: Support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Corruption

Principle 10: Work against corruption in all forms, including extortion and bribery.

The Code of Conduct is also based on laws and regulations in place at any given time relating to all areas covered by the Code of Conduct.

4 Organisation and Responsibility

4.1 Board of Directors

The board is ultimately responsible for OKQ8 Scandinavia's business and thereby also ultimately responsible for establishing this policy and for its application and compliance.

4.2 CEO

The CEO has the overall operational responsibility to ensure that this policy is implemented and complied with throughout the organisation and that all employees have knowledge about the policy.

4.3 Business unit managers

All business unit managers are responsible within their area of responsibility to ensure that the business is operated in compliance with this policy.

4.4 Employees and Consultants

All employees and, as applicable, consultants, are responsible to make sure that this policy is complied with in their daily work.

4.5 Corporate Compliance Officer

OKQ8 Scandinavia's Corporate Compliance Officer bears the overall responsibility for establishing, implementing, and securing follow-up on internal rules that enable all employees to act in accordance with the Code of Conduct. The Corporate Compliance Officer is responsible for supporting and training employees in matters related to the Code of Conduct.

4.6 Ethics Committee

The Ethics Committee has an advisory and supportive function towards the CEO as well as the organization at large as regards ethical dilemmas and suspected violations against the Code of Conduct.

The Ethics Committee is composed of Corporate Compliance Officer, General Counsel and Head of HR.

The Ethics Committee is governed by a working order issued by the CEO.

5 Code of Conduct

5.1 Each individual's value

5.1.1 Human value

All humans have the same value and deserve to be recognized and treated with respect. OKQ8 Scandinavia respects internationally proclaimed human rights as inter alia inscribed in the UN Declaration of Human Rights and associated conventions. All our business relations and activities shall be based on human rights and diversity is part of our business. No employee shall in any way cause or contribute to violations against human rights.

5.1.2 Equal opportunity and diversity

At OKQ8 Scandinavia, we respect all people's equal value. No person may be discriminated against on grounds of skin color, gender, sexual orientation, civil status, pregnancy, parenthood, religion, political convictions, nationality, ethnic background, social origin, social status, handicap, age, union membership or other reason.

OKQ8 Scandinavia endeavors to achieve an equal gender distribution and practices equal treatment in the recruitment, development and remuneration of staff. All assessments shall always, and only, be made based on objective and neutral qualities such as competence and suitability. OKQ8 Scandinavia endeavors to facilitate for employees with functional disabilities.

Harassment or victimization is not tolerated, and all employees are encouraged to be on the lookout for such behavior in the workplace, so that it can be reported.

5.1.3 Employee rights and working environment

All employees shall be aware of the basic conditions and prerequisites relating to their employment or assignment.

The right of employees to organize themselves into trade unions and support collaboration between employer and employee is respected.

5.1.4 Health, environment and safety

All employees, customers and partners shall be protected against illness and accidents in connection with work. Activities relating to health, safety, and environment shall be characterized by a holistic approach, entailing understanding and participation by all.

OKQ8 Scandinavia shall offer working conditions that lead to a safe working environment and shall continuously consider health, safety, and environmental issues.

As a further step in the work of preventing illness, incidents and accidents at work, there are guidelines and policies to safeguard a drug-free working environment. OKQ8 Scandinavia does not accept the use of drugs or alcohol during working hours.

5.2 Observance of the law and social responsibility

5.2.1 Introduction

It is of utmost importance for OKQ8 Scandinavia to live up to its social responsibility. Laws and regulations that apply in the markets in which OKQ8 Scandinavia operates shall always be followed.

5.2.2 OKQ8 Scandinavia's partners

OKQ8 Scandinavia shall only do business with companies that conduct lawful activities and whose assets have lawful origins. Employees shall not do business or have business connections on behalf of OKQ8 Scandinavia through which they, directly or indirectly, might assist others to obtain, conceal, reclaim or invest assets that have their origins in criminal acts or have unlawful purposes.

5.2.3 Money laundering and financing of terrorism

Violations against or ignorance of international laws and regulations on anti-terrorism could result in severe consequences to the society.

All employees of OKQ8 Scandinavia shall therefore, by way of securing good knowledge of customers and partners, actively work to prevent and stop any use of OKQ8 Scandinavia as a facilitator of money laundering or financing of terrorism.

5.2.4 Competition law

OKQ8 Scandinavia shall comply with the competition laws and regulations that apply in the markets in where OKQ8 Scandinavia has activities.

Employees shall never enter into agreements on, or otherwise contribute to, prohibited competition-limiting collaboration such as price fixing or dividing of markets.

Penalties in the form of damages for breach of competition law can add up to considerable amounts and can be extremely expensive for any company found guilty of such violation. For breach of the competition law in Denmark, employees can also be sentenced to prison.

5.2.5 International trade and boycott

In markets where OKQ8 Scandinavia is active, we shall always comply with the laws and regulations that apply in respect of limitation of international trading transactions, import, export and financial transactions, and otherwise act in accordance with international trading rules and the legislation of the respective countries. International suppliers should be reviewed against government lists of sanctioned parties.

Laws and regulations concerning import, export, and sanctions are complicated and often changed, and in certain geographical locations, they can even be in conflict with each other. Violations against trade rules could have severe consequences for a company. Employees should therefore always consult Legal/Compliance with any questions concerning compliance with trade rules.

5.2.6 Environmental issues

In all its activities, OKQ8 Scandinavia shall contribute as far as possible to reduce environmental effects and shall use natural resources in a responsible manner. OKQ8 Scandinavia shall thereto ensure that all employees have the necessary knowledge to be able to take environmental responsibility in their day-to-day work. OKQ8 Scandinavia shall always work in compliance with environmental legislation and follow the advices, permits, and/or notifications in the markets in which we are active.

5.2.7 Finance and financial reporting

OKQ8 Scandinavia shall have correct and complete accounting that corresponds to applicable and current financial reporting rules and principles.

OKQ8 Scandinavia shall maintain appropriate internal control functions and processes. It is the responsibility of every employee to contribute to accurate accounting and documentation of the company's business transactions.

5.3 Ethical working methods

5.3.1 Introduction

Ethics and compliance are of great importance for our daily tasks and OKQ8 Scandinavia's long-term business. Good business ethics are fundamental to all OKQ8 Scandinavia's practice areas.

5.3.2 Conflicts of interest

Each employee shall avoid actions and situations that might lead to conflicts of interest or that might otherwise give reason to question the impartiality of OKQ8 Scandinavia. As a company, we shall remain politically neutral and not give financial support to political parties or other political groups.

Nobody may, without first obtaining the written consent of HR and his/her immediate manager, run any business activity competing with OKQ8 Scandinavia in addition to his/her

work for us, or have any financial interest that is not insignificant, or any material influence in another company that has such activities.

Personal interests such as private economic interests, relationship or friendship, or other considerations that are not relevant to OKQ8 Scandinavia's business activities must not influence our employees' decisions. Employees may never on behalf of OKQ8 Scandinavia handle an agreement with the employee him/herself, with a relative, or with a company/organization in which the employee has a significant financial interest.

Employees shall notify any situation or transaction that has arisen or is likely to arise that might be expected to represent a conflict of interest, to their immediate manager who can then seek support or guidance from Corporate Compliance Officer.

The notifying employee together with his/her manager and Corporate Compliance Officer shall decide whether any conflict of interest is at hand and, if so, how this can be handled most appropriately.

5.3.3 Offering and accepting bribes

OKQ8 Scandinavia endeavors to follow The Swedish Anti-Corruption Institute's Code to Prevent Corruption in Business (*Swe. Institutet mot mutors Kod mot korrupktion i näringslivet*).

Employees may never, directly or indirectly, ask for, accept, promise, offer or deliver gifts, services, remunerations, benefits or similar to or from third parties if such action could be considered a violation of law or in any other way affect the professional judgement of the employee or third party in question.

Special restrictiveness must be exercised in contacts with authorities and representatives of public agencies.

This entails inter alia that all employees shall observe the following:

- Benefits or gifts can only be accepted if they are of lesser value, are offered openly, and are in line with normal business practice.
- All external representation shall have a clear and immediate connection to and benefit OKQ8 Scandinavia's business and must take place with openness, good judgement and with moderation bearing in mind the reasonableness in each case.
- Employees must not participate in or arrange entertainment, pleasure travel or other events together with representatives of customers, suppliers, authorities or organizations with whom OKQ8 Scandinavia has or might enter into a business relationship with, without the prior approval of the immediate manager.

Employees shall possess necessary knowledge about and, if necessary, control and verify the integrity of suppliers and other partners prior to the conclusion of contracts or the launching of other cooperation with such partners.

5.4 Confidentiality and information security

5.4.1 Information security, IT-security and confidentiality

OKQ8 Scandinavia's employees are bound by confidentiality concerning information obtained in the business activities. Each employee shall maintain good information management, information security, and IT-security. All employees must use the secure information channels provided by OKQ8 Scandinavia and it is up to everyone to report any detected information security breaches or information losses.

5.4.2 Personal integrity

OKQ8 Scandinavia shall respect its employees and other parties' right to integrity and protection of their private lives. The collection, storage and handling of personal information shall only occur when necessary for business purposes and shall always be made in accordance with applicable data protection rules and regulations as well as OKQ8 Scandinavia's policies and guidelines.

OKQ8 Scandinavia may routinely, and also in case of suspicion of violation of this Code of Conduct or applicable law that is not immaterial, inspect employees' use of information and control information managed on equipment owned/licensed by OKQ8 Scandinavia. Collected information will only be used for legitimate purposes and will be erased as soon as the purpose has ceased. Any agreements on such inspection and control with workers' unions with whom OKQ8 Scandinavia has a collective bargaining agreement, must be respected.

5.4.3 Confidential information and intellectual property rights

OKQ8 Scandinavia's assets, including existing and potential brands, patents, and other intellectual rights as well as confidential information shall always be protected against unauthorized access and use.

All employees are responsible to make sure that any disclosure of information is handled in accordance with current competition rules and data protection rules as well as any laws protecting trade secrets etc. Where necessary, non-disclosure agreements shall be drawn up

6 Reporting

It is of utmost importance the violations of the Code of Conduct are discovered and handled. All employees are responsible for immediately reporting to their immediate manager, or if the manager is involved, to that person's manager, actions that reasonably can be deemed to be violations of the rules set out in this Code of Conduct or other applicable laws or regulations. Suspected violations can also be reported to the Ethics Committee, Corporate Compliance Officer or HR.

If suspicions arise, that a manager or someone holding a key position within OKQ8 Scandinavia has acted in serious violation of the Code of Conduct or other policy, or has been involved in fraud or serious irregularities involving the life and health of persons, such suspicion can also be reported through OKQ8 Scandinavia's whistle blower system. Reports

through the whistleblowing system can be made anonymously. More information about OKQ8 Scandinavia's whistleblowing system can be found at OKQ8 Scandinavia's intranet.

Actions in violation of the Code of Conduct shall be corrected immediately and may result in disciplinary action including termination of employment or dismissal. Actions that contravene the laws of Denmark or Sweden may lead to criminal liability for the company and/or the individual committing such contravention, with fines or prison sentence a possible consequence.

OKQ8 Scandinavia will not accept any discrimination or reprisal against employees who report suspected violations of the Code of Conduct.

Corporate Compliance Officer is responsible to report material or systematic deviations from this policy to the CEO.

The CEO shall see to that the board obtains an annual report on the compliance with this policy.

7 Adoption and Revision

This policy shall be adopted by the board at least annually and when required.

Corporate Compliance Officer shall see to that the policy is reviewed and revised if needed before the board's decision.

Versions

Tracking of changes

Date:	Section:	Summary of revision
2018-04-24	Entire document	Document established, information to trade unions
2019-05-07	Entire document	No changes
2020-04-20	Entire document	No changes
2021-04-29	Entire document	Minor changes, Change in layout.