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SUPPLIER CODE OF CONDUCT

1. BACKGROUND AND PURPOSE

Vestum AB (publ), reg. no 556578-2496 (“**Vestum**”), and all legal entities controlled by Vestum (“**Vestum Group**”), strive to conduct business according to the highest possible ethical and sustainability standards and Vestum Group expects all suppliers, and sub-suppliers, to share Vestum Group’s values. The purpose with this Supplier Code of Conduct (the “**Code**”) is to describe Vestum Group’s expectations.

The Code constitutes what Vestum Group believes are the minimum requirements regarding values, ethical principles, and standards. In addition to following the principles outlined in the Code, Vestum Group expects all suppliers to comply with the local laws and regulations (including laws and regulations regarding taxes) of the country in which they operate. If local laws and regulations set out a more stringent position than the Code, such law or regulation shall govern.

2. AUDIENCE

The Code applies to suppliers to the Vestum Group. It is each supplier's responsibility to ensure that the Code is communicated, understood, and acted upon internally by the employees, as well as sub-suppliers, of the supplier.

3. BUSINESS ETHICS

Anti-corruption

Vestum Group’s suppliers shall strive to conduct all business activities with high integrity. All forms of corrupt conduct are strictly forbidden. A corrupt conduct occurs when a person requests, receives, offers, pays, seeks, or accepts an offer or an improper advantage or reward in connection with his or her position. Financial or non-financial advantages shall never be offered or promised to any person or organization in order to obtain any preferential treatment. Neither shall they be accepted from any person or organization looking to obtain preferential treatment.

Anti-money laundering (“**AML**”) and counter-terrorist financing (“**CTF**”)

Vestum Group’s suppliers shall take measures to prevent them from being used to facilitate the movement of criminal proceeds or transfer of funds destined to finance terrorism. Applicable AML & CTF regulations shall be respected.

Sanctions

Vestum Group’s suppliers shall conduct business activities in accordance with international sanctions, including sanctions adopted by inter alia the United Nations (UN), the United States of America (U.S.) and the European Union (EU).

Competition

Vestum Group's suppliers shall conduct business activities in a manner that supports fair and open competition. Vestum Group's suppliers shall actively assess the risk of anti-competitive behaviour and take appropriate action if anti-competitive behaviour is detected.

Information provision

Vestum Group's suppliers shall respect confidential information about Vestum Group. Accordingly, confidential information shall be protected and must not be disclosed to any unauthorized parties.

Conflicts of Interest

Vestum Group's suppliers shall always strive to avoid conflict of interest. A conflict of interest arises when personal interests are inconsistent with business interests, which may create conflicting loyalties. All forms of conflict of interest shall be prevented and withdrawn from.

4. HUMAN RIGHTS

Diversity and equal opportunities

Vestum Group's suppliers shall strive to develop diversity and equality among their employees. Equality and diversity shall be promoted in remuneration plans, recruitment processes, promotions, training, and in policies concerning parental leave. All employees shall be treated with dignity and respect. Discrimination, verbal, physical, or visual, including, but not limited to gender, gender identity, race, age, sexual orientation, pregnancy status, religion, ethnicity, mental or physical disability, or medical condition is never permitted in any form.

Child labour and forced labour

Vestum Group's suppliers shall not tolerate child labour or any form of forced or compulsory labour in their own operations, or among their own suppliers. Vestum Group expects all suppliers to strictly adhere to national and international minimum age laws in all places where they conduct business. Regardless of local regulations, children or minors below fifteen years of age shall never be employed.

Employees under the age of eighteen shall not carry out hazardous work, heavy work, or work night shifts. Employees shall be free to leave their employment after reasonable notice as required by national law or contract. Employees shall not be required to lodge deposits of money or identity papers with their employer.

5. WORKING CONDITIONS

Freedom of association and collective bargaining

Vestum Group's suppliers shall respect their employees' fundamental right to freely associate and be represented by labor unions, including the right of employees and their unions to conduct collective bargaining.

Wages and benefits

Vestum Group's suppliers shall pay salaries and benefits in accordance with applicable laws and collective agreements. In cases where no collective agreements exist, suppliers shall adhere to applicable industry norms. Suppliers shall strive for equal pay for equal work, at a minimum a living wage, sufficient to cover basic needs for the employee as well as provide some discretionary income. Wages shall be paid directly to the employee at least once a month and shall be free of unfair deductions. Overtime shall be compensated for.

Workplace health and safety

Vestum Group's suppliers shall be aware of and adhere to applicable rules, policies and processes for health and safety in their area of operation. Injuries and accidents occurring at all work premises shall be logged in a record and investigated with preventative measures. Safety instructions, evacuation drills, fire safety, first-aid training, and work-specific training shall be documented and provided regularly in a language understandable to all employees. Personal protective equipment, appropriate for the identified risks, shall be readily available, free of charge and compulsory to use.

Vestum Group is a drug-free workplace, meaning that suppliers and sub-suppliers working at Vestum Group's locations have a shared responsibility to ensure an effective and good working environment without the use of drugs or the abuse of alcohol.

6. ENVIRONMENT

Vestum Group's suppliers are expected to conduct business in a sustainable way to ensure that the impact of the environment is limited, including having good knowledge about and adhere to applicable environmental laws and relevant standards associated with respective operations of Vestum Group. Vestum Group's suppliers shall strive to reduce greenhouse gas emissions, and resource usage from production and operations activities.

7. INSPECTIONS AND AUDITS

Audits, inspections, follow-up, and standard reviews shall be accepted at all premises, whether announced or unannounced. Insight into systems during internal audits or through independent third parties shall be granted. On request, suppliers shall provide the appropriate resources and documentation at any time of inspection.

8. INCIDENTS OF NON-COMPLIANCE

All suppliers are urged to report incidents of non-compliance, suspected misconduct, or other irregularities. Deviations may be reported to a manager or to Vestum's General Counsel. Vestum Group has also established a group-wide whistleblower service. The whistleblower service is provided by a third party. The reporting channel for the service can be accessed via <https://report.whistleb.com/en/vestum>. All reported incidents will be investigated confidentially and professionally. The supplier in question shall assist with the investigation and provide access to requested information.
