

## Avonova's Code of Conduct

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### Purpose

The board of directors at Avonova has decided that all of Avonova's activities shall be performed and supervised in such a manner that Avonova remains a professional business partner within its industry, acting in compliance with the accepted ethical norms in today's society and contributing to a positive standard for ethical conduct.

This includes compliance with all relevant legislation in the countries Avonova operates in, compliance with international ESG and CSRD standards and the UN's sustainable development goals, but also an active approach to improve the ethical standards in practice, through Avonova's own operations and through collaboration with other businesses.

### Scope and responsibilities

Avonova's Code of Conduct applies to all companies in the Avonova Group, and thereby to all personnel who perform duties for the Avonova Group, whether as employees or hired consultants. The content of Avonova's Code of Conduct shall also apply to suppliers and business partners.

Head of Sourcing is responsible for ensuring that all suppliers agree to comply with the Code. The CEOs of the group's companies are responsible for ensuring that any business partners agree to comply with the Code.

The CEO of Avonova Group is responsible for the content and periodic review of the Code, and for ensuring that it is approved by the board of directors. The CEOs of the group's respective companies are responsible for the companies' compliance with the Code, and for ensuring communication of the Code within their companies.

### Code of Conduct

#### 1. WE COMPLY WITH THE LAW AND INTERNALLY ADOPTED RULES

Avonova shall always comply with national laws and establish the necessary policies and procedures to ensure compliance with regulations. Avonova shall also include relevant parts of EU standards for ESG and CSRD in its own business standards.

*Everyone must, within their area of authority, ensure that operations are conducted in accordance with relevant legislation and internally adopted rules. Furthermore, all employees shall contribute to identifying and reporting violations through the channels established by the company.*

#### 2. WE KEEP OUR PROMISES, ACT FAIRLY, AND WITH INTEGRITY

Avonova shall be a credible entity that fulfills its promises, regardless of legal obligations.

*Employees must ensure they do not make promises they lack the authority or ability to fulfill and contribute to ensuring that commitments made are honored.*

Avonova supports fair and open competition, as well as the fair treatment of both internal and external parties.

*Therefore, all employees shall promote fairness in their work and ensure that procurement, selection of suppliers and business partners, and contract agreements are conducted through fair and open competition.*

Avonova considers integrity a fundamental cornerstone of trust in business relationships. Avonova shall achieve competitive and commercial success through superior individual and collective skills, not through manipulative, misleading, or illegal practices.

*All employees shall help maintain Avonova's integrity.*

### **3. WE SHALL NEVER ENGAGE IN OR SUPPORT CORRUPTION OR FRAUD**

Avonova does not tolerate corruption or fraud and shall prevent such practices through clearly communicated values, work processes, and procedures. Avonova shall ensure that internal procedures facilitate fair competition and do not create opportunities for corruption or fraud.

*All employees are obligated to abide by internal rules related to gifts, corruption, and fraud. This includes ensuring that gifts, services, promises of position, or other benefits do not influence their actions in their work or in connection with their work.*

### **4. WE NEVER ENGAGE IN TRANSACTIONS VIOLATING ECONOMIC SANCTIONS OR TRADE CONTROLS**

Avonova acts in compliance with applicable economic sanctions and trade control laws and regulations.

*All employees with authority to enter into agreements with suppliers and partners shall ensure that such agreement is not in violation of any economic sanctions or trade control.*

### **5. WE RESPECT HUMAN RIGHTS**

Avonova is committed to respecting and protecting fundamental human rights for all affected by our business operations, both through our own work and through the selection and monitoring of suppliers and business partners.

*All employees, within their area of authority, shall contribute to ensuring human rights are upheld within Avonova and among its collaborating entities. Employees involved in agreements with suppliers and business partners shall ensure that these parties also respect and adhere to human rights. Additionally, employees shall contribute to identifying and reporting violations through the company's established channels.*

### **6. WE ENSURE A SAFE WORK ENVIRONMENT AND DECENT WORKING CONDITIONS**

At Avonova, all employees shall have a safe work environment and decent working conditions. Avonova shall ensure a physically, mentally, socially healthy and developing workplace, where risks of occupational injuries and work-related illness are prevented.

Avonova shall demand the same from its suppliers and business partners with respect to the work environment of their employees and that of their business partners' employees.

*Employees, within their area of authority, shall ensure that the company maintains a safe work environment in accordance with applicable laws. Employees responsible for agreements with suppliers and business partners shall ensure that these parties also maintain safe working conditions for their employees and collaborators.*

This requirement includes compliance with local health and safety legislation but also entails that work conditions must align with the accepted societal norms of Avonova's countries of operations, including protection from risks to life and health, a livable wage, and reasonable working hours that allow for a full life outside of work.

## **7. WE SUPPORT DIVERSITY AND HAVE ZERO TOLERANCE FOR HARASSMENT AND DISCRIMINATION**

Avonova respects differences and supports diversity and shall ensure that harassment and discrimination are prevented and that any occurrences are handled according to established internal procedures.

Avonova shall actively and systematically work to promote equality in the workplace and establish internal guidelines to secure this effort.

*All managers, with or without direct personnel responsibilities, shall work to establish a workplace culture where harassment and discrimination are unacceptable and ensure that reported cases are handled professionally and in line with established procedures. Managers must also ensure that all employees are included in a safe social environment at work. Those involved in recruitment shall ensure that equality considerations are upheld in both hiring processes and internal career development opportunities.*

*Employees shall always conduct themselves with courtesy and respect, regardless of race, nationality, ethnicity, gender, ability, sexual orientation, religion, or other characteristics.*

## **8. WE PROTECT THE INTERESTS AND VALUES OF AVONOVA AND THE INDUSTRY**

Avonova shall ensure that its operations uphold the interests and reputation of the industry. Through the establishment and enforcement of internal policies and procedures, clear job descriptions, and work processes, Avonova shall enable employees and partners to act in ways that protect Avonova's and the industry's interests.

*All employees shall perform their work in a manner that safeguards the reputation and interests of the company and its industry. Employees shall demonstrate loyalty to the company and its values, actively striving to work with integrity and honesty. This includes reporting any activities that conflict with company values and reputation, following established procedures.*

*Employees shall protect company assets, including material and intellectual property, ensuring they are not used for illegal activities or in violation of internal rules. Additionally, all employees must protect confidential business information.*

*No one shall exploit Avonova's name or their position for personal gain. Employees must ensure their actions align with the company's legitimate interests and must not make decisions based on personal benefits. This includes reporting any conflicts of interest to their immediate supervisor.*

## **9. WE CONTRIBUTE TO ENVIRONMENTAL SUSTAINABILITY**

Avonova shall contribute to sustainable development by making responsible choices regarding work methods, equipment, materials, and business partnerships. Avonova shall establish procedures to reduce its environmental footprint and promote sustainability.

*Employees responsible for selecting work methods, equipment, materials, premises, waste management, and other environmental factors shall ensure that environmental considerations are upheld in accordance with internal guidelines.*

*All employees shall contribute to sustainability and reducing Avonova's environmental impact by making conscious environmental choices in their work. This includes digitalization, minimizing CO2 emissions, recycling, reducing printing, and limiting single-use items, in accordance with Avonova's internal policies.*

#### **10. WE SHALL NEVER PURCHASE OR USE SEXUAL SERVICES**

Avonova has a zero-tolerance policy for the purchase and use of sexual services, which is also prohibited under law in Avonova's countries of operations.

*All employees shall refrain from any actions that could be interpreted as purchasing or using sexual services. This applies to business trips and other company-related travel, both within and outside of work hours, even in countries where such services are not illegal.*

#### **11. WE SHALL ENSURE A SAFE AND PURPOSEFUL WHISTLEBLOWING ENVIRONMENT**

Avonova shall be an organization that facilitates and encourages the reporting of unethical or improper conduct to correct and prevent such incidents.

*All employees have the right to report concerns related to the company and the obligation to report instances of discrimination and harassment. Employees shall contribute to maintaining a positive work environment and ethical business operations by following the company's established whistleblowing procedures.*

*Those responsible for handling whistleblowing reports shall ensure that cases are managed professionally and fairly, in accordance with Avonova's whistleblowing policies.*

#### **Deviations from the Code**

Any breach of the Code of Conduct shall be reported in Landax for Avonova Norway and Solutions Group, and in the IA system for Avonova Hälsa AB (Sweden).