

Code of Conduct

ASKER HEALTHCARE GROUP

Our vision

To be the leading healthcare group in Europe within medical supplies, devices, and equipment by building and acquiring companies that, together with healthcare providers and patients, create better health for all.

Mission



**IMPROVE PATIENT
OUTCOME**



**REDUCE TOTAL
COST OF CARE**



**ENSURE A FAIR
AND SUSTAINABLE
VALUE CHAIN**



Asker Healthcare Group

Code of Conduct

Overview

CODE OF CONDUCT	4	HUMAN RIGHTS AND WORKING ENVIRONMENT	9	PROTECTION OF ASSETS AND CONFIDENTIAL INFORMATION	12
Why do we have a code	5	Our commitment	9	Protect assets and proper use of assets	12
Use common sense	5	Fair wages and benefits	9	Protect intellectual property	12
Target group/Applicability	5	Equality, diversity & non-discrimination	9	Protect confidential information	12
Culture	5	Freedom of association	9	Protection of personal data	12
Leading by example	5	Health and safety	9		
BUSINESS INTEGRITY	6	Product quality and safety	9	WE COMPLY WITH THE CODE AND THE LAW	13
Fair competition	6	Child labour	9	Compliance	13
Conflicts of interest	6	Forced labour	9	Governance	13
Situations we must be aware of	6	Harassment	10	Violations of the Code	13
Responsible business operations	7	Alcohol and drug abuse	10	Reporting concerns	13
Bribery and corruption	7	ENVIRONMENTAL SUSTAINABILITY	11	Code of conduct training	13
Fraud	7	Environmental management	11		
Money laundering	8	Climate Impact	11		
Political activities and contributions	8	Work actively	11		
Community relations & stakeholder engagement	8				
Trade compliance	8				

Code of Conduct

We are committed to creating value for our stakeholders and building relationships with our employees, customers, shareholders, and other business partners based on our core values:



**CARING FOR
CUSTOMER**



**PASSION FOR
IMPROVEMENT**



**TAKING
RESPONSIBILITY**

We are defined by our actions, so we need to ensure that our actions and decisions speak for us. By acting and behaving consistently in line with our values, we earn the trust from our stakeholders and build our reputation as a company, and as individuals.



Why do we have a code?

The Code is an expression how Asker Healthcare Group (hereafter Asker) encourages the entrepreneurial spirit as well as conducting business according to high moral and ethical standards. The Code is based on Asker's core values which is the foundation of what we stand for. The Code is inspired by the UN's Universal Declaration of Human Rights, the ILO conventions as well as the UN Global Compact's ten principles for human rights, labour conditions, the environment and anti-corruption.

The Code translates Asker's core values into behaviours and provides guidance for how we are expected to act. It also explains what you, as an employee, can expect from Asker. The Code should serve as a compass to help us take better decisions in our daily working lives. It is our responsibility as Asker employees to understand and apply the Code's principles.

Use common sense

While the Code provides guidance on how to act in certain situations, it cannot account for all eventualities and scenarios. It is therefore important to always use sound judgement and common sense when confronted with a situation where the right course of action may not be self-evident.

In case you find yourself in a dilemma and you do not know how to proceed, simply ask yourself the following questions:

- Is it allowed from a legal point of view?
- Does it comply with Asker's values and governing documents?
- Can it be ethically and morally justified?
- Does it feel right?
- Will I tell other people about it?
- Are we willing to stand up for our behaviour publicly?
- Do I trust that it won't harm Asker's reputation?

If any of the answers is 'no', do not pursue it. In case you are uncertain about a situation or course of action, always be transparent and discuss it with your manager.

Target group / Applicability

The Code applies to all Asker companies' employees worldwide, including part-time, contract and

temporary employees as well as the board of directors of the Asker Healthcare Group.

Culture

Asker seeks to create a diverse and inclusive culture where everyone feels comfortable and empowered to speak their mind. Managers have a responsibility to create an open and supportive environment that is conducive to asking questions and discussing potentially sensitive issues. Employees are highly encouraged to approach their managers for clarifications on questions they may have about topics covered in this Code.

Leading by example

Managers have a responsibility to lead by example and act as ethical role models. If you manage others, it is your duty to familiarize with the Code and embody its principles within your own team and organization. It is additionally your duty to create a positive work environment where employees feel safe and comfortable coming to you with questions or concerns.

In case someone brings an ethical concern to your attention, you are expected to take appropriate action. This may require you to involve (local) HR, management or any other relevant party within the company. You shall make sure to protect any employee who comes to you with concerns in good faith from retaliation.

As a manager, it is also your responsibility to ensure that those who report to you understand the Code and follow all mandatory training on its content.

Business integrity

Fair competition

Asker is committed to comply with applicable competition laws, which prohibit agreements or understandings between competitors that undermine competition, including bribes or other corruptive behaviour, price fixing, allocation of customers or geographic markets, bid rigging or abuse of a dominant position.

Conflicts of interest

All employees and business partners must always avoid conflicts of interest. Conflicts of interests can arise when our own private interests or those of close family or relatives, personal relationships or external activities influence, or even seem to influence, the performance of our job responsibilities. Our decisions must be based on what is in the best interest of Asker and should never be based on personal considerations or relationships. Sometimes it may be difficult to assess whether there is an actual conflict of interest. If in any doubt, always be transparent and discuss it with your manager. If a situation may be considered or appear as a conflict of interest, a decision on how to proceed must always be made by an independent party higher up in the organization.

Situations that we must be aware of

Below some examples of situations where conflicts of interest could arise:

Business opportunities

Conflicts of interest may arise when employees' personal interests are inconsistent with those of Asker. Such inconsistencies may lead to employees

giving preference to personal interest where Asker's interest should come first. We should always free our decisions from the influence of personal considerations and relationships.”

Outside employment

In case Asker employees engage in outside employment, service or volunteer activities, employees need to request approval from their manager and ensure that these activities do not cause a conflict of interest or interfere with the employee's job performance. Asker employees are not allowed to engage in outside business interests that may divert time and attention away from their work responsibilities or require work during company time.

Gifts, benefits & reimbursements

Asker employees and representatives may not offer or receive gifts, benefits or reimbursements to or from third parties that would constitute a violation of the Code or any relevant laws.

Inappropriate gifts are gifts that are not insignificant of value, cash or cash equivalents (e.g. gift cards or shopping vouchers) as well as anything else of benefit that may influence, or appear to influence, business decisions. In the event an Asker employee or representative is offered a gift of this nature, the employee in question must politely but firmly decline. In case an inappropriate gift is sent without prior notice, the gift must immediately be returned to the sender and reported to the employee's manager.

Asker does recognise, however, that hospitality and the exchange of gifts with no commercial value may be part of building and maintaining business relationships. Nonetheless, Asker employees should never feel obligated to receive gifts or hospitality (even of low value) - regardless of what the local business practices in the countries we operate may be. If in any doubt, always ask your manager. Asker

employees shall always pay for their own travel and accommodation, e.g. when visiting suppliers or attending conferences. Travel and lodging may not be offered by third parties nor accepted by Asker employees or representatives without prior approval.

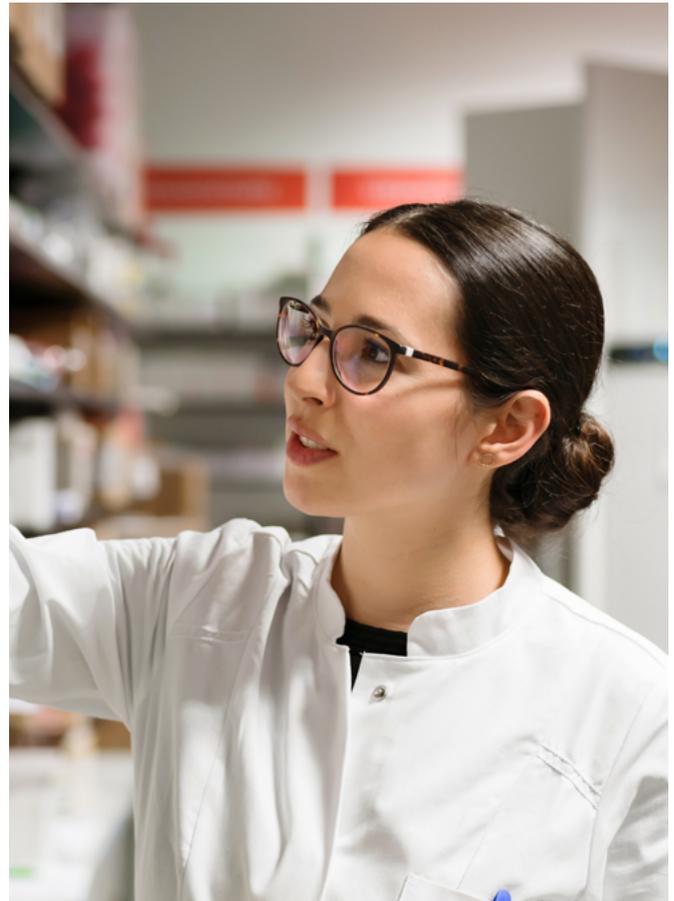
The use of company funds must be appropriately and officially approved beforehand. Special care needs to be taken when it comes to gifts and hospitality, charitable donations and sponsorships. Sponsorships should always be for the benefit of Asker and should always be approved beforehand by the Group’s CEO or CFO. All employees must follow applicable rules and approval processes claiming expenses.

Business meals, events and entertainment

The giving and receiving of modest, customary meals and entertainment is permitted so long as it is reasonable in scale and expense and intended to discuss business matters or foster better business relations. Inappropriately expensive meals and inappropriate forms of entertainment should always be declined in a polite but firm manner. If there is any doubt, always consult your manager.

Personal relationships

Asker recognises that personal relationships may exist or develop within the organisation or its direct environment (e.g. a customer, contractor or supplier). As a result, private and professional relationships may overlap with each other, which, in some cases, can lead to integrity risks. Therefore, if personal relationships exist or develop in the workplace, it is important to disclose this to, and discuss it with, your manager.



Responsible business operations

Asker is committed to conducting business in a responsible manner everywhere we (or our partners) operate.

Business partners

Business partners – such as consultants and independent contractors, customers, suppliers, distributors and resellers – are critical for the success of our company. We take action to ensure that all our business relationships are based on trust and transparency, and that we know who our business partners are and how they operate. We seek to work with others who share our commitment

to ethical/responsible business. We will only collaborate with partners that abide by the law and respect emerging international best practices in the field of responsible business practices, especially where national law sets a lower standard. We require our other business partners to adhere to standards similar to those reflected in our Code. Our Suppliers are required to comply with the rules set out in the "Asker Responsible Sourcing Policy".

Bribery and corruption

Asker does not tolerate bribery (the offering, giving, receiving or soliciting of something of value for the purpose of influencing the actions of the recipient) or the abuse of entrusted power for personal gain (e.g. bribery, embezzlement, fraud and extortion) in its business practices.

Fraud

Asker does not accept fraud in any form, which involves the use of deception, dishonesty and breach of confidence to gain an unfair or dishonest advantage. Fraud is a criminal offence in most jurisdictions.

Money laundering

Asker is committed to full compliance with anti-money laundering laws and regulations and takes appropriate actions to assess the integrity of its business counterparts to ensure that no illegitimate funds are concealed.

Political activities and contributions

Asker shall remain politically neutral and its employees are not allowed to make payments or donations to political parties or candidates nor to their institutions or representatives as representatives of Asker. This includes charitable donations that can be connected to or used by political parties, candidates, their institutions and representatives.

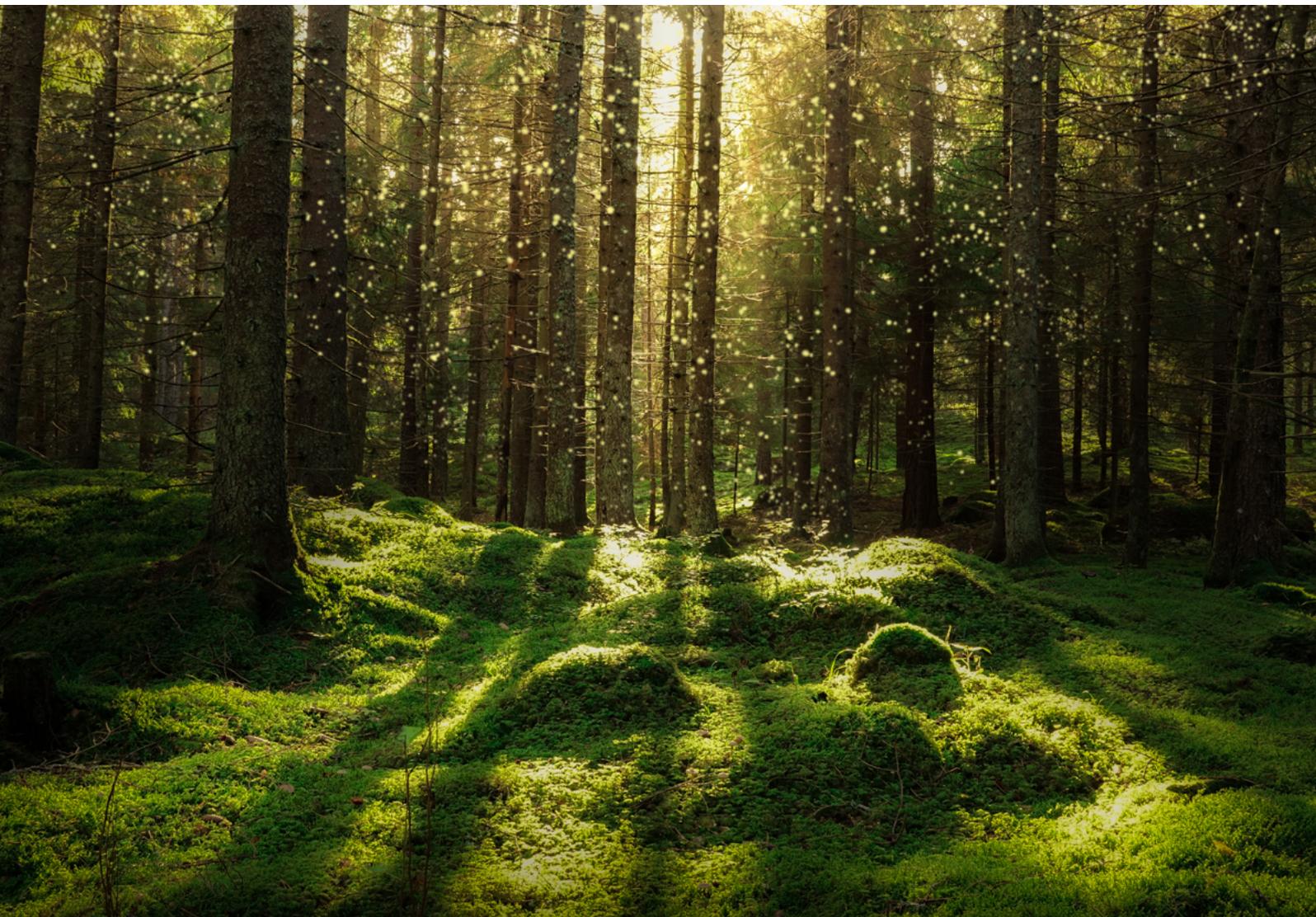
Community relations & stakeholder engagement

Asker is committed to being a good corporate citizen and making a positive contribution to the communities where it operates. Asker recognizes the importance of a proactive and continuous social dialogue with all its stakeholders.

Trade compliance

Asker acknowledges that international sanctions and other restrictive measures may apply to its operations and is committed to comply with relevant sanctions regulations and trade obligations.

Asker companies, including all their suppliers and partners, may not engage – either direct or indirect – with persons or entities that are listed on sanctions list or have activities in countries where a trade boycott is imposed by the UN, the European Union or otherwise applicable.



Human rights and working environment

Our Commitment

Asker is committed to respecting internationally recognized human rights standards. Asker shall ensure good labour conditions at its own workplace, as well as prevent and mitigate adverse human rights impacts in its global operations, and remediate any adverse human rights impacts it may inadvertently cause or perpetuate.

Fair wages and benefits

Asker is committed to providing fair wages and benefits in accordance with national law and applicable collective agreements wherever it operates. Asker shall ensure that each employee is entitled to a written labour contract, that weekly working hours do not exceed applicable legal limits, holiday pay and holiday and insurance in accordance with local market practice law.

Equality, diversity & non-discrimination

Asker embraces and promotes equality and diversity in its workforce. When recruiting, hiring, developing and promoting employees, Asker makes decisions based on merit without regard to sex, gender identity or gender expression, age, sexual orientation, disability, ethnicity, religion or other beliefs.

Freedom of association

Asker recognizes the right of employees to decide on whether to be represented by unions of their own choosing or organize to bargain collectively, or individually. In countries where the activities

of associations are restricted Asker's supplying partners shall find ways to allow employees to express their concerns and have a dialogue with the company management in person or anonymous at the enterprise level which is at the same time consistent with national law.

Health and safety

Asker is committed to providing a safe and healthy working environment for all employees, which comply with national standards for occupational health and safety. Appropriate health and safety information and training must be provided to all employees.

Product quality and safety

Asker shall ensure that it offers high quality products and services that are safe, sustainable and of good value. At a minimum, Asker's products shall meet all applicable legislative requirements related to product safety and labelling.

Child labour

Asker does not tolerate the use of child labour, as defined in in its own operations or in the operations of any of its business partners.

Forced labour

Asker does not tolerate the use of illegal, abusive or forced labour, or any kind of human trafficking, in its own operations or in the operations of any business partner.

Harassment

Asker does not tolerate discrimination, harassment, bullying or other inappropriate behaviour in the workplace. This may include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances or sexually explicit remarks.

Alcohol and drug abuse

Asker employees shall not work under the influence of alcohol or any other substance preventing them from conducting their work activities in a safe and effective manner. Distribution of illegal drugs on Asker property is also strictly prohibited. Asker employees are encouraged to contact their direct manager or their HR department for support in case they are experiencing alcohol or drug abuse problems.



Environmental sustainability

Environmental Management

Asker is committed to good environmental management by fulfilling the environmental requirements set out in laws, regulations and international agreements that affect its markets as well as adhering to the principles set out in the Asker Quality and Environmental Policy. In conducting business, Asker seeks to minimize its negative impacts on the environment by making efficient use of energy and natural resources and by utilizing systems for recycling and reusing materials. Asker shall take action to identify and eliminate potential environmental risks.

Climate Impact

Asker recognizes the adverse impact of climate change on ecosystems, communities and human health and is committed to fulfilling climate change requirements set out in laws, regulations and international agreements that affect its markets. Asker maintains a climate action program focusing on measuring emissions and driving initiatives to continuously reduce its carbon footprint.

Work actively

Asker employees have an active role to play in realizing the company's mission to lessen its environmental impact. Employees are expected to consider the environmental impact of their daily decisions and work towards an efficient use of resources (e.g. energy & water usage). Managers have a special responsibility to ensure this commitment is adhered to and clearly communicated.



Protection of assets and confidential information

Protect assets and proper use of assets

All employees have a responsibility to protect Asker Healthcare Group's assets, including both intellectual property (e.g. trademarks, patents and confidential information) as well as physical property (e.g. IT & warehouse equipment). Employees shall only use the company's assets when conducting Asker business, hence using personal devices (e.g. a personal computer or phone) is not allowed. Any loss, or risk of loss, of company assets must immediately be reported to your nearest manager.

Protect intellectual property

As an entrusted partner to the healthcare sector, our trademark and concept must be treated with appropriate care and must only be used for conducting Asker business. The same care must also be exercised for other trademarks under the Asker umbrella, such as SELEFA, EVERCARE and OneWound as well as patents, copyrights and other forms of intellectual property. Trademark infringements – i.e. the unauthorized use of the Asker, or Asker related, trademark should immediately be reported to your nearest manager.

Protect confidential information

Our operational information is closely linked to our ability to compete. This operational information is confidential and may not be disclosed to third party. Examples of confidential information include financial information, information about customers, business plans and other types of sensitive knowledge. Confidential information owned by Asker must always be protected and shall only be shared with authorized employees. Any Asker employee who has access to confidential information has an ongoing responsibility to exercise due care in accordance with the information policy, local laws and his/her employment contract. If confidential information needs to be shared with external parties due to business or legal reasons, first get approval from your manager and always ensure a valid non-disclosure agreement is in place.

Protection of personal data

All Asker employees shall respect the right to the protection of personal data. All personal data of employees, customers as well as other third parties must be handled in accordance with applicable privacy laws and relevant Asker policies. Given that managers process many types of personal data, including but not limited to: sick leave, personal development, salary adjustments, they in particular need to be extra careful about how and with whom they share personal data. If there are any doubts or questions regarding personal data, contact the local data protection responsible.

We comply with the Code and the law

Compliance

Employees should comply with applicable laws, regulations and Asker governing documents when conducting business on behalf of Asker. In some cases, Asker's standards may be higher than existing legislation or regulations. In those cases we will comply with our own higher standard. In the unlikely event that the Code conflicts with the law, the law always takes precedence over the Code. The Code is the written embodiment of Asker's overarching values and Asker governing documents and applies to all Asker employees.

Governance

The Code is approved by Asker's Board of Directors and shall be reviewed annually. It is the responsibility of each Asker employee to read, understand and promote the Code. The ultimate responsibility for this rests with the Group CEO. Regional and local implementation of the Code is the responsibility of the local Managing Director.

Violations of the Code

Violations of the Code or any other Asker governing document will always be taken seriously and may lead to disciplinary action. If the violations also constitute a criminal offence further steps will be taken. If conduct is observed that may represent a violation of the Code or any other Asker governing document, the issue needs to be reported promptly.

Reporting concerns

Violations of the Code or any other Asker governing document may be reported to your manager, Legal Department, Country Manager, Business Area Director, the Group CEO or any other appropriate corporate body. Asker's whistleblowing system or your local whistleblowing system may also be used. Anyone reporting a violation shall, to the extent legally permissible, have the possibility to remain anonymous. To access the Asker's Whistleblowing system use the following link: www.report.whistleb.com/asker

All reports must be handled and investigated confidentially. Feedback on the report and outcome will be communicated back to the employee. Asker does not tolerate any form of retaliation against an employee who reports in good faith a suspected violation of the Code or any Asker governing documents.

Code of conduct training

To ensure that everyone feels confident in their Code of Conduct knowledge and how to act in different situations when representing Asker, all employees are required to complete the mandatory eLearning available in Asker Business School.

I hereby declare that I have read and understood the Asker Code of Conduct and other Asker governing documents relevant to my role and responsibilities, and that I will act accordingly.

My responsibility is to immediately report if I suspect any violations of the Asker Code of Conduct or any Asker governing documents.

SIGNATURE:

NAME:

DATE: