

Code of Conduct

ASKER HEALTHCARE GROUP

Asker Healthcare Group

Code of Conduct

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Background and purpose

The background of this Code of Conduct Policy (“Policy”) for Asker Healthcare Group (“Asker” or the “Group”) is that Code of Conduct is key focus area for Asker that need to be managed through formal processes with clearly defined commitments and responsibilities.

The purpose of this Policy is to ensure that all employees and business partners to Asker understand, commit to and act in line with the Code of Conduct.

Scope

The Policy framework regulates the following:

- Monitoring performance
- Group responsibilities
- Local responsibilities



Audience and accountability

This Policy applies to all entities and subsidiaries of which Asker Healthcare Group AB exercises decisive control and employees, managers, board members, consultants, interns or similar within the Group.

In the event of any contradictions between this Policy and any other local governing documents, this Policy prevails (unless local legislation prescribes differently).

The Group CEO is accountable for this Policy, but it resides with the document owner, Head of ESG, to be responsible for its content, implementation, and monitoring compliance with the Policy.

Violations of this Policy may be reported to the Head of ESG, the General Counsel, Head of HR, Group CEO or the Board of Directors, either directly or via a manager, HR, the Audit Committee or any other appropriate corporate body.

Anyone reporting a violation shall, to the extent legally permissible, have the possibility to remain anonymous. Serious violations may also be reported via the Whistleblowing System where any employee can submit reports confidentially and anonymously.

Asker has a non-retaliation rule and will ensure that there are no adverse work-related consequences for any employee who, in good faith, alerts management of possible violations of this Policy.

Roles and responsibilities

The Board of Directors of Asker Healthcare Group AB (the “Board of Directors” or the “Board”) reviews and approves this Policy.

The Group CEO has delegated to the Head of ESG to be the owner of this Policy. The Head of ESG is therefore responsible for the content, implementation and monitoring of compliance with the Policy.

This Policy should be subject to annual review and approval by the Board, or when updates needed due to the assessment by the Head of ESG. Any changes to the Policy are subject to approval by the Board.

Our vision

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

Mission



**IMPROVE PATIENT
OUTCOME**



**REDUCE TOTAL
COST OF CARE**



**ENSURE A FAIR
AND SUSTAINABLE
VALUE CHAIN**



Values

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 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, communicate and demonstrate the principles and spirit of the Code in their own teams and organisations.

Managers have the additional duty to ensure that those who directly report to them understand what Asker expects from them and what they can expect from Asker.

All Asker employees have an ongoing responsibility to ensure their behavior is in accordance with this Code, its rules, and its underlying values.

Business integrity

Fair competition

We are committed to complying 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.

Insider trading

Buying or selling financial instruments based on confidential, price-sensitive information that is not yet public is called insider trading. Such trading is illegal and may result in severe legal and financial penalties and disciplinary action. It is also illegal to recommend or induce another person to engage in transactions based on inside information as well as share inside information with a third party, who may use it to trade.

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 organisation.

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 and 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 acknowledges that personal relationships may naturally develop within the organisation or its broader network, including with customers, contractors, or suppliers. Maintaining a personal relationship with a colleague is acceptable, provided it does not compromise professional judgment, decisions or the impartiality of information shared between parties.

To ensure transparency and address any potential integrity risks, inform and discuss any relationships with your manager where there might be a risk of conflict of interest or sensitive information might be improperly shared.



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 Supplier Code of Conduct and the 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. Asker maintains an antibribery and compliance program designed to comply with applicable regulation and guidance, such as the UK Bribery Act and the Swedish Anti-Corruption Institute guidance.

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

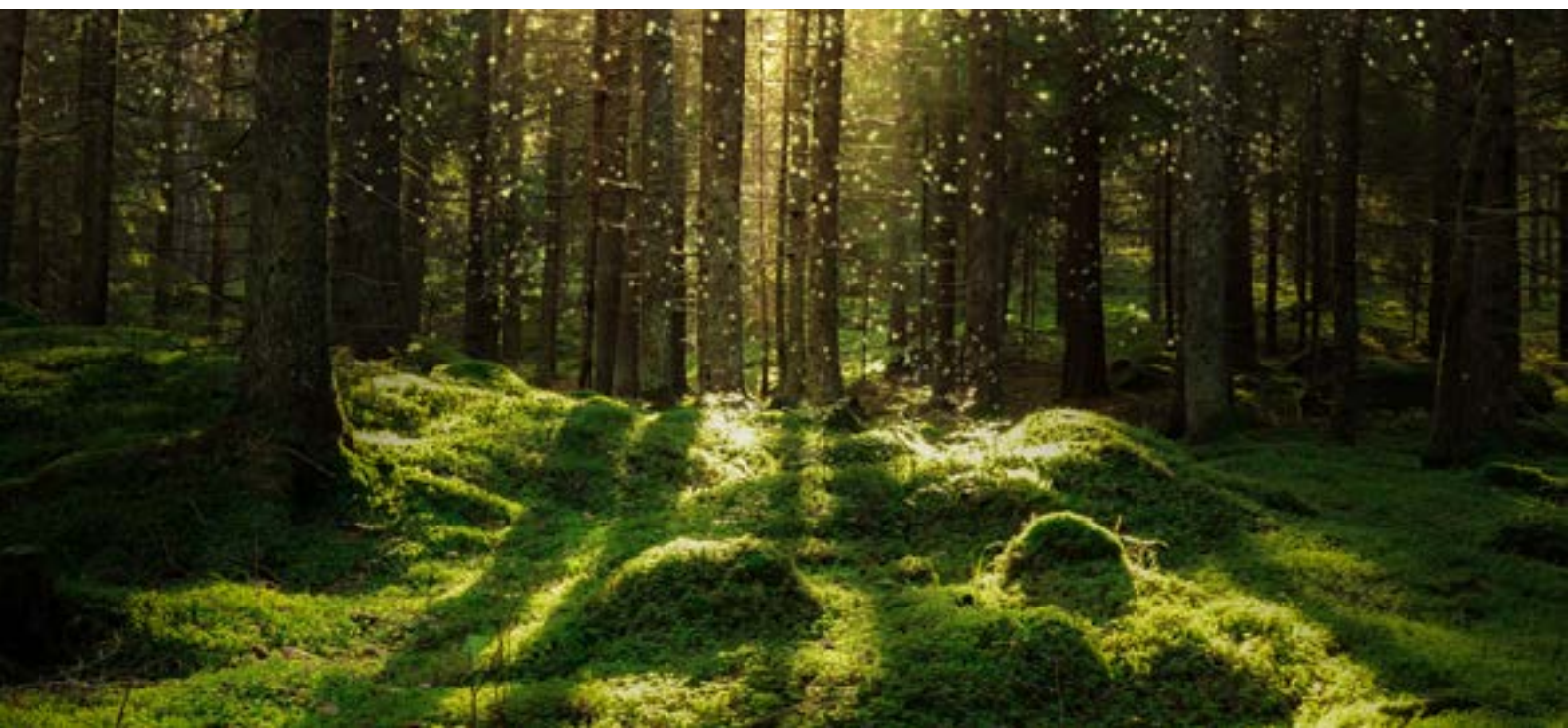
Asker shall remain politically neutral and its employees are not allowed to make payments or donations to political parties or candidates nor to their institutions or representatives as representatives of Asker. This includes charitable donations that can be connected to or used by political parties,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

Community relations and stakeholder engagement

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

Trade compliance

Asker acknowledges that trade sanctions and other restrictive measures may apply to its operations. Asker 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 upholding internationally recognised human and labour rights standards, as expressed in the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Convention on the Rights of the Child.

In alignment with the UN Guiding Principles on Business and Human Rights, Asker shall ensure fair and safe labour conditions within its own workplace, prevent and mitigate adverse human rights impacts across its global operations, and participate in remediating any adverse human rights impacts it may inadvertently cause or contribute to.

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, and that weekly working hours do not exceed applicable legal limits.

Equality, diversity and 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 ethnicity, color, sex, sexual orientation, gender identity or gender expression, disability, age, religion or other beliefs, political opinion, national extraction, social origin or family responsibilities.

Freedom of association

Asker recognises the right of employees to decide on whether to be represented by unions of their own choosing or organise 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.

Development

All Asker employees have yearly development reviews with their managers. During these reviews, employees and managers identify learning and development opportunities, review progress and lay out a plan that is in line with Asker's goals and the employee's personal ambitions.

In addition to the yearly reviews, managers should have ongoing dialogue with their employees to support continuous development.

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 ILO Conventions 138 and 182, 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, as defined in ILO Conventions 29 and 105, or any kind of human trafficking, in its own operations or in the operations of any business partner, 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 does not tolerate or allow the use of any substances, such as alcohol and drugs during work. Asker employees may not work under the influence of alcohol or any other substance preventing them from conducting their work activities in a safe and effective manner. The 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 minimise its negative impacts on the environment by making efficient use of energy and natural resources and by utilising systems for recycling and reusing materials. Asker shall take action to identify and eliminate potential environmental risks.

Climate impact

Asker recognises 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. In this context, Asker seeks to minimise carbon emissions from its operations.

Work actively

Asker employees have an active role to play in realising 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 and 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 bear a responsibility to protect Asker's assets, including both intellectual property (e.g. trademarks, patents and confidential information) as well as physical property (e.g. IT and warehouse equipment).

Employees shall only use the company's assets when conducting Asker business, using personal assets/devices (e.g. a personal computer or phone) is not allowed. In turn, Asker's assets/devices shall not be used for issues that are unrelated to the business. Any loss, or risk of loss, of company assets must immediately be reported to your nearest manager.

Protect intellectual property

The Asker trademark represents the Asker concept towards our customers, suppliers, and investors. 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 unauthorised use of the Asker, or Asker related, trademark should immediately be reported to your nearest manager.

Protect confidential information

Asker has a complex business model and our operational information is closely linked to our ability to compete. Such operational information is confidential and may not be disclosed to third parties if it goes against Asker's interests. 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 authorised people. Asker employees who have access to confidential information have an ongoing responsibility to exercise due care in accordance with local laws, Asker's Information Policy and his/her employment contract. If confidential information needs to be shared with external parties always makes sure 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 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.

Complying with the Code and the law

Compliance

Employees should comply with applicable laws, regulations and 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 applies to all Asker employees. However, be aware that there may be local regulations, policies or procedures that complement the Code.

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. Implementation of and compliance with the Code will be monitored as part of the annual employee survey. 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 step 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

Asker seeks to maintain a culture where employees feel empowered to discuss ideas, improvements, and, in good faith, raise concerns. Employees are encouraged to raise concerns directly with their manager or, if needed, with a higher level manager to deal with any issue in a straightforward way. In case an employee finds him or herself in a situation where they are uncertain about how to manage a situation or suspect a violation of the Code, his/her immediate supervisor should be informed.

If the employee or a business partner finds it difficult to bring up an issue locally or where the allegation is of a serious or sensitive nature, concerns may be reported through Asker's or the local company's whistleblowing channel: WhistleB. The channel provides for anonymous reporting in compliance with local regulation. To access the Asker's Whistleblowing system use the following link: www.report.whistleb.com/asker. The report is handled and investigated independently and confidentially. The reporter will receive feedback on the case. Anyone reporting a suspected breach of the Code must act in good faith. Asker does not tolerate any form of retaliation against an employee who reports in good faith a suspected violation of the Code.

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 e-learning.

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: