

Code of Conduct

For Business Partners

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Introduction

For Akind Venture AB and its subsidiaries at every level ("Akind Group"), it is important that we are a responsible partner in the global community. The Akind Group commits to conducting its global business in compliance with applicable laws and regulations, act upon ethical standards and treat others with respect and integrity, according to the principles laid down in this Code of Conduct for Business Partners (the "Code"). "Business Partner" means any person or entity (including its directors, officers, and employees) that the Akind Group does business with. This includes organizations that supply goods or services to the Akind Group. It also includes other Business Partners in the Akind Group's value chain whose actions or lack of action may have an impact on the Akind Group's sustainability work, brand, or reputation.

When evaluating and selecting Business Partners, we will assess their ability to comply with the requirements of ours. Business partners who do not accept, meet and respect the requirements in our Code are at risk of being excluded from our supply/value chain, which may also mean the termination of existing agreements where applicable. By accepting this Code a supplier agrees to present documented proof supporting their claims upon request.

If you have questions regarding the Akind Group Code please contact the Akind Group Sustainability department.

Purpose & Scope

The Akind Group is committed to responsible business practices and intends to ensure this commitment to integrity, business responsibility, and trust throughout its value chain. Therefore, the Akind Group expects the same level of commitment from its Business Partners.

This Code articulates the Akind Group vision of conducting responsible, ethical, and sustainable businesses and sets forth the business principles that the Akind Group requires all its Business Partners to abide by during their business relationship with the Akind Group.

Guiding principles

The Akind Group is inspired by and respects the ten principles, which the United Nations recommends for businesses, “The Global Compact”. The principles are based on the UN’s Universal Declaration of human Rights, ILO’s Fundamental Conventions of Human Rights at Work, the Rio Declaration, and the UN’s Convention Against Corruption.

The Akind Group is committed to responsible business practices and demonstrates this commitment through integrity, business responsibility, and trust throughout its value chain. The Business Partner must ensure that their employees and subcontractors are made aware of and comply with applicable laws and regulations along with the principles set forth in this Code; in particular, Business Partners are expected to choose the suppliers they retain in relation with the Akind Group business with appropriate due diligence, communicate the principles set out in this Code (or equivalent principles) to their suppliers and ensure compliance with these principles.

This Code covers the Akind Group’s requirements and expectations of its Business Partners concerning protecting working conditions and human rights, caring for the environment, and doing business with integrity (including a zero-tolerance policy for bribery and corruption).

Our expectation

Business Partners are required to follow our Code, to meet all below requirements in the course of their business relationship with Akind Group, as well as the laws and regulations in the countries where the supplier or its sub-suppliers operate. There may be instances when the principles set forth in this Code differ from local law or customs in a particular country. In cases where local laws and regulations are less stringent than what is stated in our Code, the principles in the code shall apply as a minimum requirement. However, should there be a direct conflict between local legislation and this Code, the local regulations shall take precedence. Should such a situation occur, the Business Partner must inform their contact person within the Akind Group about this.

By accepting this Code, a Business Partner agrees with the statements below and that they actively work to enforce them, we expect them to be managed professionally and systematically. Our Business Partners must have a management system covering the content of our Code. The main reason is to ensure that these topics are implemented and managed in a systematic way and to facilitate continuous improvements in this area. This includes policies, procedures and processes covering the areas in the Code, and aimed at identifying risks, implementing actions mitigating those risks, monitoring effectiveness of such actions, and ensuring sub-suppliers adhere to the same requirements. Further, the management system must be adequate in size, related to the complexity, size and risks of the Business Partners' operations. We don't require that the management system is certified, but it should be certifiable.

We have specified the requirements and expectations of our Business Partners in the following areas:

- I. Business ethics
- II. Environment
- III. Human rights and working conditions

I. Business ethics

As the business relationship between Akind Group and its Business Partners must be based on trust, transparency, honesty and accountability, Business Partners are expected to conduct their business ethically and with the integrity, including:

Anti-corruption

Business Partners and all persons acting on their behalf shall comply and adhere to all applicable (both national and international) anti-corruption and bribery laws while conducting business with Akind Group. In line with Akind Group's zero tolerance for bribery and corruption, we work against corruption in all its forms, including extortion and bribery, and do not offer, give, request, or accept bribes (either personally or through a third party). Akind Group expects our Business Partners and their representatives to follow the same principles.

Should an Akind Group employee ask for any improper payment or incentive in breach of this Code, Business Partners are expected to notify Akind Group in accordance with section "Reporting and Cooperation" below, even if the request is denied.

Anti-money Laundering

Business Partners shall not accept, facilitate, or support money laundering. Business Partners are expected to keep accurate books and records since declaring taxes and duties is part of running a lawful and transparent business in a sustainable way. Akind Group expects its Business Partners to comply with all applicable laws and accounting rules in this respect.

Conflict of interest

It is important that Business Partners, and persons acting on their behalf, do not engage in business decisions where there could be an actual or even perceived conflict of interest. Neither private nor other business interests should influence, or appear to influence, the business partners' judgement or actions, whether directly or through someone closely related. We expect Business Partners to inform us if any Akind Group employee has an interest in the Business Partner's business, that they are made aware of, which might cause a conflict of interest. It is important that the Business Partner notify the Akind Group immediately if such a situation should arise. Furthermore, we expect our Business Partners to inform the Akind Group about conflicts of interest as soon as they become aware of them.

Fair competition and business practices

Business partners and all persons acting on their behalf are expected to compete in a fair manner and follow applicable laws and regulations regarding antitrust and competition. They shall not enter, directly or indirectly, into any illegal agreements with their competitors nor exchange sensitive information, e.g., regarding markets, customers, strategies, prices, and the like. This also applies to the exchange of sensitive information or to any other conduct that unlawfully restricts or may restrict competition.

Information security & Data protection

When a Business Partner is entrusted with confidential information from the Akind Group, Business Partners shall safeguard this information and protect it from misuse or improper disclosure. This includes both business information and any personal information related to individuals. We expect our Business Partners, or any third party acting on their behalf, to work systematically and methodically with information security, ensuring that information is properly classified based on its content (e.g., "Confidential/Sensitive", "Internal/Restricted" and "Open/Public" or equal) ensuring that the information has an adequate level of protection based on the information classification.

Furthermore, we expect our Business Partners, or any third party acting on their behalf, to comply with all applicable data protection laws and regulations in collecting, processing, storing or otherwise handling personal data of any individuals, including, without limitation, their own employees and employees of their customers, suppliers, and business partners. Business Partners performing a processing activity on behalf of Akind Group (i.e. a "Data Processor") are required to comply with the agreed upon specific contractual provisions. In particular, Business Partners have a responsibility to protect personal data from improper disclosure, theft, or misuse at all times and must immediately report to Akind Group any incident that involves Akind Group Personal Data.

Trade Sanctions

When conducting business with the Akind Group, Business Partners are required to comply with all Sanctions established by the European Union ("EU"), United Nations ("UN") or any other jurisdiction where the Akind Group and/or the Business Partner has business operations.

Use of Artificial Intelligence (AI)

Business Partners must ensure that any use or development of Artificial Intelligence (AI), including machine learning and autonomous systems, is responsible, lawful, and respects fundamental rights.

AI must:

- Be developed and used in accordance with internationally recognized ethical standards, such as the [EU Ethics Guidelines for Trustworthy AI](#)
- Not cause harm or lead to discriminatory outcomes
- Be transparent, explainable, and subject to appropriate human oversight
- Comply with applicable legislation, including the EU AI Act and data protection legislation

II. Environment

The Akind Group applies the precautionary principle and works with a proactive approach towards limiting and reducing the environmental footprint of our operations. Our Business Partners are expected to share our commitment to environmental protection and take steps to minimize the impact of their activities on the environment. We also expect them to extend these expectations to their own supply chains.

Sustainable Practices

All Akind Business Partners, and all persons acting on their behalf, shall at minimum comply with all environmental laws, regulations, and permits that are applicable to their operations. We expect Business Partners to always apply the precautionary principle, which means that they are expected to always take precautionary measures whenever there is reason to believe that a potential action may negatively impact the health or safety of a person, society, or the environment.

Further, we expect our business partners to integrate sustainable practices into their operations. This includes promoting energy efficiency, reducing greenhouse gas emissions, promoting circularity, and implementing responsible waste management and recycling procedures.

We also strongly encourage the adoption of renewable energy sources, the use of sustainable materials in manufacturing processes, and to actively seek innovative solutions to reduce their environmental impact throughout their supply chains. Our Business Partners are expected to communicate openly about their environmental initiatives, goals, and performance, upon request.

Additionally, we encourage participation in programs and certifications aimed at promoting sustainable practices and climate compensation. Also, we encourage open dialogue and knowledge-sharing to identify and implement best practices that promote environmental sustainability.

III. Human rights and working conditions

We expect all employees, as well as business partners, of the Akind Group to support and respect the protection of internationally proclaimed human rights, as stated by [the United Nations \(UN\)](#) and [the International Labour Organization \(ILO\)](#), and ensure that we are not complicit in human right abuses.

This includes:

- freedom of association and the effective recognition of the right to collective bargaining;
- the elimination of all forms of forced or compulsory labour;
- the effective abolition of child labour;
- the elimination of discrimination in respect of employment and occupation; and
- a safe and healthy working environment.

Furthermore, all Business Partners and persons acting on their behalf must comply with all applicable legal requirements, such as regulations regarding wages and benefits, working hours, and terms of employment.

Additionally, Business Partners and all persons acting on their behalf, must not participate in any discriminatory practices that are based on factors such as gender, ethnicity, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social background, or any other characteristics protected by applicable law. All employees should expect to be treated with respect, dignity, and common courtesy in the workplace.

Compliance

In addition to any audit right set out in any agreement entered into with the Akind Group, Business Partners agree that Akind Group (either directly or through an independent third party appointed for that purpose) may verify and assess their compliance with this Code of Conduct for Business Partners. Such verification may take the form of a dialogue, a self-assessment questionnaire, or an on-site audit. The date of the audit shall be mutually agreed upon between the parties in advance. However, if Akind Group reasonably believes that prior notice will interfere with Akind Group verifying whether the Business Partner has complied with its obligations or undertakings under the Code, Akind Group will always be entitled to perform an audit without prior notice. Each party shall bear their own costs of the audit. However, if the results of an audit reveal that the Business Supplier has breached the provisions of this Code, then the Business Supplier shall pay for all costs associated with the audit. Furthermore, Business Partners agree to provide Akind Group with all relevant information and documentation in scope for the audit.

Reporting and Cooperation

Akind Group encourages Business Partners to ask questions regarding this Code and are required to promptly raise concerns in case of suspected non-compliance with applicable laws and regulations, or with the requirements under this Code.

Violations of this Code or concerns may be reported via our whistleblowing application, [Whistlelink](#). This service is confidential, and reports may be submitted anonymously. Reports are screened by Whistlelink and then forwarded to the appropriate recipient within Akind Group for investigation and action, if necessary. If a reporting person has decided not to remain anonymous, the identity of said person will be kept confidential to the fullest extent possible.

Business Partners, and all persons acting on their behalf, are expected to collaborate with the Akind Group in case of investigation and are expected to not retaliate against anyone who reports suspected business misconduct.

Consequences of violations

If a Business Partner or any of its own subcontractors fails to comply with the requirements set forth in this Code, the Business Partner must take appropriate action to remedy the breach, including paying damages and preventing recurrences of such breaches in the future. The Akind Group reserves the right to immediately terminate the business relationship with any Business Partner who deviates persistently from or breaches this Code in a material way, upon written notice to the Business Partner.

Contact for further information

Akind Group's Sustainability department may be contacted in any of these ways:

Email:

Sustainability Department: sustainability@akindgroup.com

Postal mail:

Akind Group
Sustainability Department
Solnavägen 3H, 113 63 Stockholm, Sweden

APPENDIX A

Akind Group

Akind is a family of brands working together to unlock the growth potential of people and companies.

