

Document: Policy
Document owner: CEO
Approved by: Board of Directors
Date of approval: 2024-02-21
Version: 2
Applicable from: Date of approval

CODE OF CONDUCT

1. BACKGROUND AND PURPOSE

Cynca Nordic AB (publ), reg. no 556578-2496 (“**Cynca**”) has developed governing documents, including this Code of Conduct (the “**Code**”), and processes to ensure that Cynca is complying with applicable laws and regulations and that Cynca’s values and desired ways of conducting business are communicated and followed throughout the entire organization.

The object of the Code is to describe the fundamental values that apply within Cynca and that are to be applied in relation to customers, suppliers, shareholders, employees, and other stakeholders. The Code constitutes a minimum level – not a maximum level – when it comes to regulatory compliance and business ethics and is supplemented by governing documents within specific areas.

2. AUDIENCE

This Code applies to Cynca, and all legal entities controlled by Cynca (“**Cynca Group**”). Accordingly, the Code applies to all employees and temporary staff within Cynca Group and it is everyone’s responsibility to adhere to, and act according to, the principles set out in the Code.

Matters relating to business ethics may be complex. If guidance is needed, please contact Cynca’s General Counsel.

3. BUSINESS ETHICS

Anti-corruption

Within Cynca Group, all business activities shall be conducted with high integrity. All forms of bribery, corruption, and financial irregularity are strictly forbidden. All benefits and business entertainment shall be used with sound judgment and there must be no doubt about its business legitimacy. Employees shall not request, accept or offer any gift, loan, discount or other item of substantial monetary value from any person or company that could influence the business decisions. For further information, please refer to Cynca’s Anti-Corruption Policy.

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

Within Cynca Group, measures shall be taken to prevent Cynca Group from being used to facilitate the movement of criminal proceeds or transfer of funds destined to finance terrorism. Employees are prohibited from engaging in transactions that may violate AML and CTF regulations. For further information, please refer to Cynca’s AML & CTF Policy.

Sanctions

Within Cynca Group, all business activities shall be conducted in accordance with international sanctions and Cynca Group is committed to fully comply with sanctions adopted by inter alia the United Nations (UN), the United States of America (U.S.) and the European Union (EU). Employees are prohibited from engaging in transactions that may violate sanctions. For further information, please refer to Cynca’s Sanctions Policy.

Competition

Within Cynca Group, all business activities shall be conducted in a manner that supports fair and open competition. All business activities shall adhere to applicable competition laws that prohibit agreements and arrangements between competitors that restrict fair and open competition. For further information, please refer to Cynca's Competition Policy.

Information provision

Within Cynca Group, everyone shall strive to ensure that information is open, correct and of the best quality, and that it is provided in accordance with applicable laws, regulations, accounting standards and norms. Confidential information shall be protected and must not be disclosed to any unauthorized parties.

Conflicts of Interest

Within Cynca Group, conflicts of interest shall be avoided to the extent possible. Everyone within Cynca Group is expected to use their judgment to act in the best interest of Cynca Group, and shall not use their position to request personal benefits for themselves or family members. A conflict of interest may also arise from a personal relationship with a customer, vendor, competitor, or business partner, if that relationship impairs or may be perceived to impair the objective business judgment.

4. EMPLOYEE RIGHTS

Freedom of association and collective bargaining

Within Cynca Group, the employees fundamental right to freely associate and be represented by labor unions shall be respected, including the right of employees and their unions to conduct collective bargaining. Salaries and benefits shall be paid in accordance with applicable laws and collective agreements.

Diversity and equal opportunities

Within Cynca Group, everyone – regardless of gender, age, ethnicity, religion, sexual orientation or disability – shall have the same opportunities, rights and obligations. All forms of discrimination and abusive behaviour are unacceptable.

Health and safety

Within Cynca Group, all employees shall be offered a safe working environment which considers health, safety and environmental issues. All employees shall be aware of, and equipped to follow, applicable rules and processes for health and safety in their area of operation.

5. INFORMATION MANAGEMENT

Data privacy, information security and IT-security

Within Cynca Group, everyone shall respect personal and confidential information handled within the business. All personal data shall be handled with respect to everyone's right to the protection of their personal data, and according to current legislation. Data shall be protected and handled responsibly and only used for the purpose for which it is provided. Each employee shall maintain a high level of information management, information security, and IT-security.

Communication

Within Cynca Group, all communication, both internally and with external stakeholders, such as shareholders and media, shall be clear and truthful. Social media shall be used with responsibility and in accordance with internal guidelines.

6. ENVIRONMENT

Within Cynca Group, it is an overall objective that the business shall be conducted in a sustainable way to ensure that the impact on the environment is limited. All decisions within the business shall be made with consideration for the environment. For further information, please refer to Cynca's Sustainability Policy.

7. DEVIATIONS FROM THE CODE

All employees are urged to report any deviations from the Code. Deviations may be reported to a manager. Cynca 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/Cynca>. All reported deviations of the Code will be investigated confidentially and professionally.
