

# CODE OF CONDUCT





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This Code of Conduct (or “Code”) is based on CellMark’s<sup>1</sup> Value Platform (page 4). It describes the CellMark way of conducting business and the principles set out apply to everyone working for the CellMark Group.

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<sup>1</sup>“CellMark”, “CellMark Group”, or the “Group” means CellMark Investment AB and its subsidiaries, i.e., all persons and entities directly or indirectly controlled by CellMark Investment AB, where control may be by management authority, equity interest, or otherwise.



# INTRODUCTION

## CellMark’s approach to responsible and sustainable business

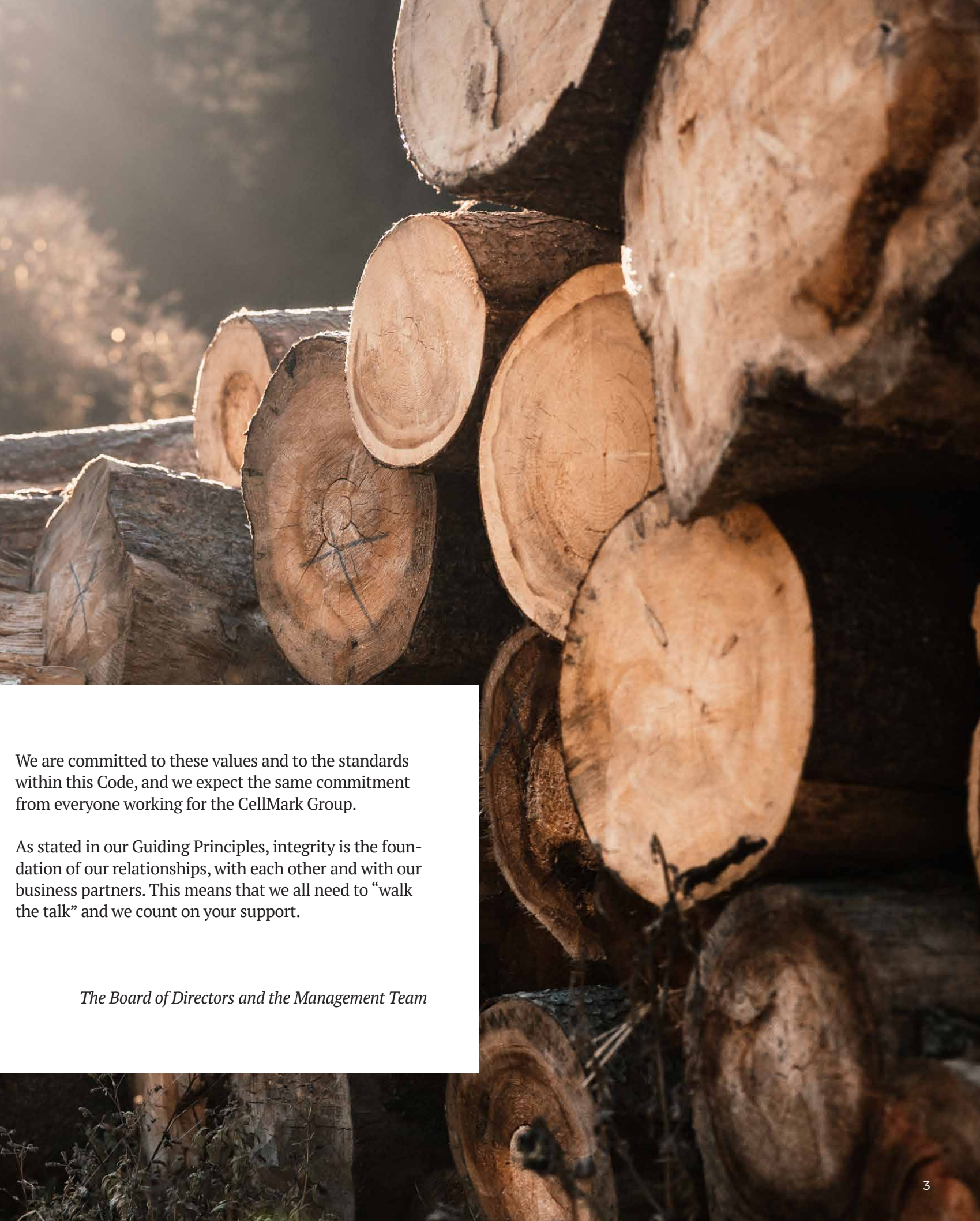
CellMark’s Value Platform reflects the Group’s spirit and way of doing business, by establishing a vision and a mission for the Group, and Guiding Principles that all employees are expected to embrace. (see page 4). These Guiding Principles highlight several behaviors that are considered important for the Group’s success.

CellMark’s Code of Conduct complements the Guiding Principles by setting common standards of business that apply to everyone working for CellMark. These standards cover our interactions with others as a company, an employer, an employee, or as a member of the wider community.

Recognizing that our Group has a responsibility to perform its business activities with a high degree of integrity, what we do and how we do it, as individuals, is key to the success of our Group.

### Our main commitments can be summarized as follows:

- As a principle, **we comply with the laws and regulations** that apply in the countries in which we operate.
- **We care about our business partners.** Our success relies on long-term relationships with our customers, suppliers, and service providers, founded on trust.
- **We care about our employees.** As CellMark’s success relies also on the unique knowledge and experience of its employees, the Group strives to preserve good working conditions for all.
- **We apply “precautionary principles”.** We take precautions when there are reasons to believe that a potential action may negatively impact a person’s health or safety, the society, or the environment.
- **We are committed to respecting and promoting human rights** as well as protecting children’s rights. We condemn modern slavery and forced labor.
- **We encourage employees to express their views and opinions**, and raise their concerns regarding unacceptable behavior and actions, without fear of retaliation.



We are committed to these values and to the standards within this Code, and we expect the same commitment from everyone working for the CellMark Group.

As stated in our Guiding Principles, integrity is the foundation of our relationships, with each other and with our business partners. This means that we all need to “walk the talk” and we count on your support.

*The Board of Directors and the Management Team*



# CellMark’s Guiding Principles – the bedrock of all our actions

Integrity is the foundation of our relationships, with each other and with our business partners.

- We **empower** each other to be creative and decisive. We are a company of global entrepreneurs where we generate ideas and welcome change.
- We **care** about the future welfare, health, and well-being of our people, our business partners, and the communities where we are present.
- We **build** strong, agile teams of dedicated people with a results-oriented work ethic to align towards common goals. We develop long-lasting relationships while having fun.
- We **are supportive**, promote open dialogues and treat each other with respect. We celebrate our accomplishments and learn from our experiences.
- We **develop** tools, training, and guardrails to facilitate **sustainable growth**.



While our Value Platform provides clear guidance on how to maintain our accomplishments in providing supply chain services, for the long-term success of CellMark, we must ensure that in our daily business interactions we follow applicable laws and regulations as well as the principles in this Code.

As a global Group that operates in many countries, CellMark is subject to a wide array of laws and regulations. As a minimum, complying with these laws and regulations is essential for CellMark’s international viability. Consequently, we all have a duty to ensure that we understand and comply with the laws and regulations that apply to our scope of activities.

However, complying with applicable laws and regulations may not be sufficient to make a difference. Thus, this Code sets out the principles that everyone working for CellMark needs to follow if we want to be seen as a trustworthy business partner with values and integrity.

**These principles are based on the following international legislation and standards regarding human rights and business ethics that CellMark supports and works actively to comply with:**

- The UN Global Compact Initiative.
- Internationally proclaimed human rights standards and conventions, such as the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the core conventions of the International Labor Organization, and Article 32 of the United Nations Convention on the Rights of the Child.
- The OECD Convention on combating bribery of Foreign Public Officials in International Business Transactions.
- The OECD Guidelines for Multinational Enterprises.

The principles in this Code have been established to ensure that our activities are performed with integrity and remain within the level of risk that CellMark deems acceptable. They can not be overruled by individual directives and, if they differ from local law or customs in a particular country, the higher standard should prevail, unless this results in illegal activity.

This is all the more important as CellMark is a private, employee-owned company: many employees have a personal financial stake in the continued success and sustainability of the Group, and compromising any of the aspects of this Code

could have a negative effect on the share value of CellMark, thereby lessening employees’ stake in the Group.

Even though this Code includes guidance, it will not necessarily answer all questions. In such a case, you may refer to the relevant corporate policies or directives that complement the Code, or feel free to ask your manager or any other manager, or our **Vice President of ESG & Compliance**.

 [compliance@cellmark.com](mailto:compliance@cellmark.com)



# Who is concerned by the Code and what it means in practice

The principles described in this Code apply to everyone working for the CellMark Group, i.e.:

- Members of CellMark Investment AB’s Board of Directors.
- CellMark employees, regardless of function, position, or location, whether working full-time or part-time, under a permanent contract or on a temporary basis.
- Consultants or agency personnel who work at one of CellMark’s premises or under the direction of CellMark (who, usually, have an email address provided by CellMark)<sup>2</sup>.

As a member of CellMark, you are expected to always act in accordance with the principles set out in this Code and in the Group’s corporate policies and directives (available on our **Corporate Policies page** on CellNet, under **ESG & Compliance > Corporate Policies, Directives and Guidelines**).

 **Corporate Policies (CellNet)**

 Link only available to internal users

<sup>2</sup> Note that this Code shall not be construed as an employment contract and does not give consultants or agency personnel or anyone else any right to continued employment by CellMark.

## PLAYING BY THE RULES



### YOUR RESPONSIBILITIES

- Carefully read the Guiding Principles, this Code, and the corporate policies and directives. Make sure that you keep abreast of the latest versions by referring to our **Corporate Policies page** on CellNet (our Intranet).
- In each of the areas tackled in the Code, understand the related challenges and risks you may face in your work.
- Know who to turn to for advice and guidance if you are in doubt or if you are facing a dilemma. See page 7, *How to seek guidance or raise concerns*.
- Raise concerns or report any suspected violation of applicable legislation or of the principles in this Code and the corporate policies and directives. See page 7, *How to seek guidance or raise concerns*.



### ASK YOURSELF

- Do I understand the principles set out in the Code?
- Do I know where to find the latest version of the Code and the corporate policies and directives?
- Am I able to identify situations that risk violating the principles set out in the Code?
- Do I know how to seek guidance or raise concerns in case of violation of applicable legislation or of the Code?





#### REMEMBER

Meeting financial or business goals and following the Code and the corporate policies and directives are **perfectly compatible**.

If you are a manager, you have additional responsibilities because your team members follow your lead, and you may face more complex and difficult challenges as a decision-maker.

#### In your manager role, you are expected to:

- Be a **role model** and always **act in accordance** with the principles set out in the Code and in the corporate policies and directives. Never ask or even suggest your team that they disregard these principles.
- Take **ownership** and **promote** the principles and requirements set out in the Code and the corporate policies and directives, in particular with your team.
- **Listen up** and **support** employees who ask questions and raise concerns and ensure that no one who speaks up suffers retaliation.
- **Escalate** reports and concerns in accordance with the procedure set out on page 7, *How to seek guidance or raise concerns*.



#### Role model-tips for managers

- Take time to **explain** the Code and the relevant corporate policies and directives to your new employees and the specific risks that relate to their function.
- Take time during the year to **reflect** on the dilemmas that could arise in your work and discuss your reflections with your team.
- If you face a challenge regarding the principles in this Code, **share** it with your team so that they can benefit from your knowledge and follow your example. By doing so, you also set an example by showing trust towards the team.

#### CONSEQUENCES OF VIOLATING THE PRINCIPLES SET OUT IN THIS CODE

Violations of the principles set out in this Code of Conduct could cause significant harm to CellMark (e.g., loss of business, substantial fines, and reputational damage).

Consequently, given these serious consequences for CellMark, the Group may take all appropriate actions (up to termination of employment and/or liability towards CellMark) against anyone violating applicable laws and regulations or the principles in this Code. These sanctions will be commensurate with the gravity of the violation.





# How to seek guidance and raise concerns

As a violation of applicable legislation or of CellMark’s Code of Conduct or policies and directives may have serious consequences for the Group, you are encouraged to ask questions if you are in doubt, and to report any suspected violation, without fear of retaliation.

## SEEK GUIDANCE

When you are in doubt or when facing a dilemma, you should first refer to the principles set out in the Code and in the relevant corporate policy or directive. Then, ask yourself the right questions (see the **Dilemma check**).

If you cannot find the answer or are still unsure about something, you can consult with your manager; in most cases, they will be able to guide you. If for some reason you are not comfortable with this, you can also contact another manager, or your Human Resources representative, or the **Vice President of ESG & Compliance**. There may also be other resources available in your Division or country, such as an **ESG & Compliance Coordinator**.

## IF YOU SEE SOMETHING, SAY SOMETHING

If you have reasonable cause to believe that misconduct has occurred or may occur in relation with the Group, you are expected to promptly raise your concerns with your manager or, if you believe that your manager may be involved, to another manager within your Division. Alternatively, if the misconduct is serious<sup>3</sup> or involves a number of managers within your Division, you should report it without delay via the **Whistleblowing Platform**. You may also report your concern directly to the **Vice President of ESG & Compliance**.



HOW TO CONTACT THE  
VICE PRESIDENT OF ESG & COMPLIANCE

EMAIL

compliance@cellmark.com

PHONE

+46 70-673 66 14

POSTMAIL

CellMark AB  
Attn: Vice President ESG & Compliance  
P O Box 11927, SE-404 39 Gothenburg, Sweden



## Dilemma check



Is my action **legal**?



Does my action **follow** the principles of the Code and the corporate policies and directives?



Am I **comfortable** with this action?



If others **outside CellMark** became aware of my action, would I feel comfortable?



If my action was reported to the **media**, would I still feel comfortable?



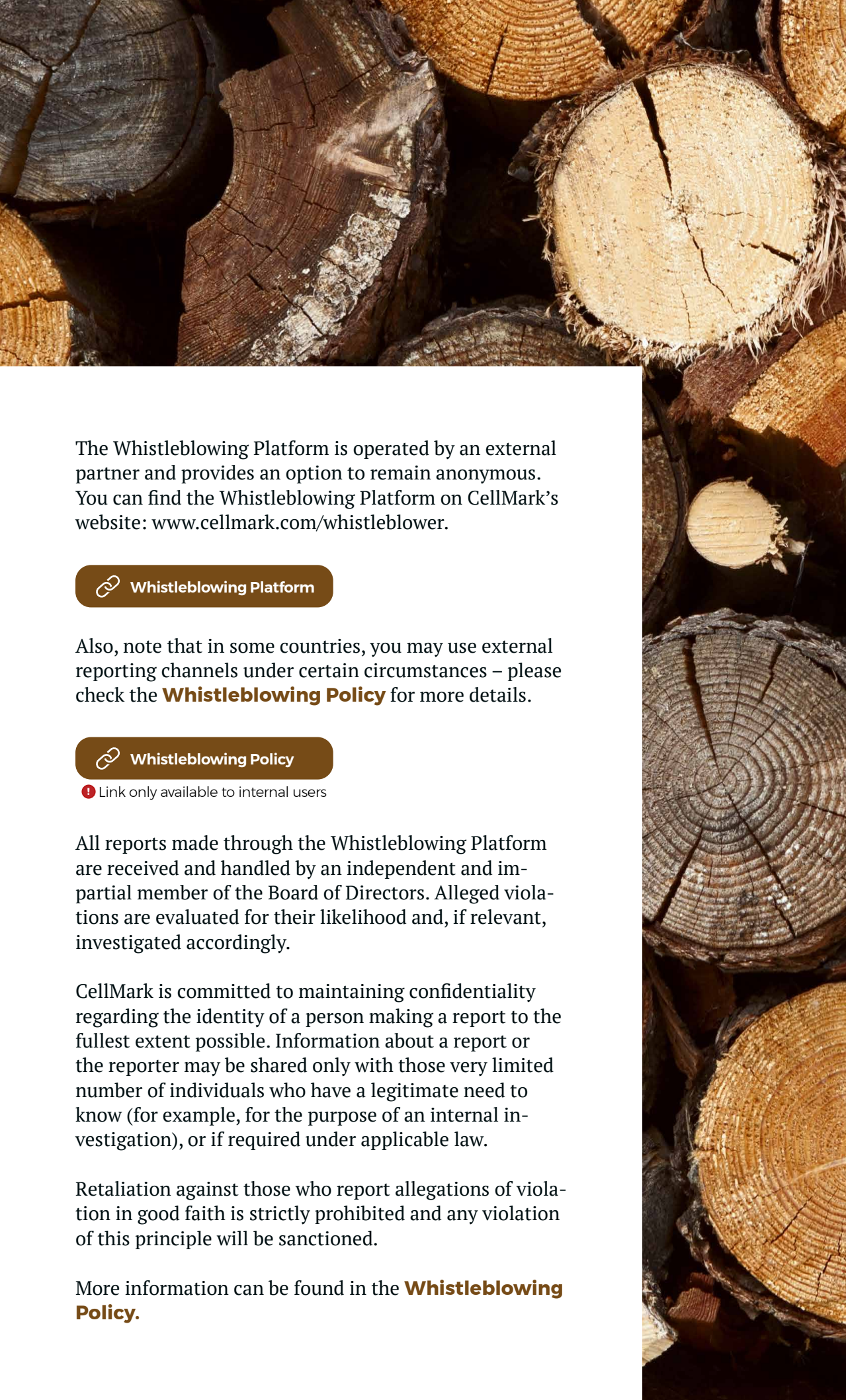
If the answer is **YES** to all these questions, you may **proceed**.



If the answer is **NO** to any of these questions or have doubts, **seek guidance**.

<sup>3</sup> “Serious misconduct” covers misconduct that can potentially have a severe financial or reputational impact on CellMark. Note that certain areas are always deemed to potentially have a severe financial or reputational impact: anti-bribery and anti-corruption, anti-trust, sanctions and export control, discrimination and harassment, health and safety, human rights, and data protection.





The Whistleblowing Platform is operated by an external partner and provides an option to remain anonymous. You can find the Whistleblowing Platform on CellMark’s website: [www.cellmark.com/whistleblower](http://www.cellmark.com/whistleblower).

 [Whistleblowing Platform](#)

Also, note that in some countries, you may use external reporting channels under certain circumstances – please check the **Whistleblowing Policy** for more details.

 [Whistleblowing Policy](#)  
Link only available to internal users

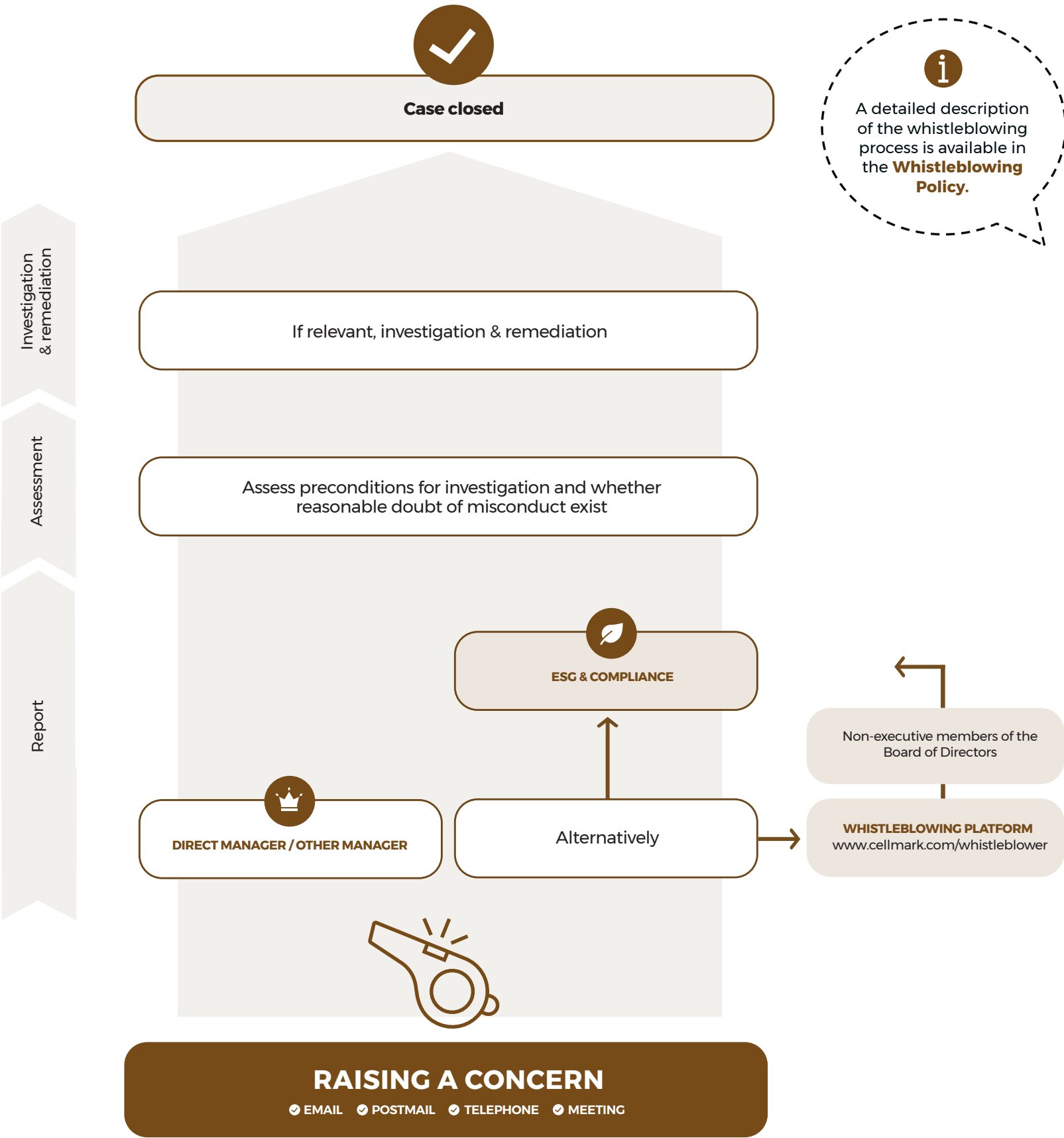
All reports made through the Whistleblowing Platform are received and handled by an independent and impartial member of the Board of Directors. Alleged violations are evaluated for their likelihood and, if relevant, investigated accordingly.

CellMark is committed to maintaining confidentiality regarding the identity of a person making a report to the fullest extent possible. Information about a report or the reporter may be shared only with those very limited number of individuals who have a legitimate need to know (for example, for the purpose of an internal investigation), or if required under applicable law.

Retaliation against those who report allegations of violation in good faith is strictly prohibited and any violation of this principle will be sanctioned.

More information can be found in the **Whistleblowing Policy**.

# Internal whistleblowing process







# BUSINESS RELATIONSHIPS

## Know Your Counterpart (KYC) and share our vision of doing business

CellMark should not be involved in any kind of prohibited activities and, in line with our Guiding Principles, the Group strives to always do business with integrity. Our business partners must provide the best value for CellMark and at the same time not put the Group’s reputation at risk.

In this context, knowing our counterparts well and sharing our vision of how we do business with our business partners is essential.

For this purpose, CellMark has implemented:

- A process to perform relevant due diligence on our business partners (customer, suppliers, and service providers).
- A **Code of Conduct for Business Partners** that sets out the principles that CellMark requires its business partners to follow (or equivalent principles) when doing business with the Group.


 [Code of Conduct for Business Partners](#)



### YOUR RESPONSIBILITIES

- Make yourself familiar with and follow the **Know Your Counterpart (KYC) Directive**.

 [Know Your Counterpart \(KYC\) Directive](#)

 Link only available to internal users

- Ensure that all relevant business ethics, social and environmental checks are performed before entering into an agreement with a new business partner, and that existing business partners are assessed on a regular basis.
- Make sure that our business partners are aware of our **Code of Conduct for Business Partners** and are bound by adequate integrity provisions.



# Sanctions and export control

Certain countries have implemented strict laws restricting trade and export activities with specific countries, organizations, and individuals.

To make sure that we follow these trade sanctions and export control legislations, remember that:

- We must ensure that proposed transactions do not fall under a sanctions regime.
- We do not ship any controlled goods without a proper license.



## YOUR RESPONSIBILTIES

- Make yourself familiar with the **Trade Sanctions and Export Control Policy** and the **Know Your Counterpart (KYC) Directive**.

 [Trade Sanctions and Expotrt Control Policy](#)

 Link only available to internal users

 [Know Your Counterpart \(KYC\) Directive](#)

 Link only available to internal users

- Undertake proper sanctions checks prior to any commitment to a party you are considering for business.
- Make sure that you identify any controlled goods under your scope, that these goods are monitored and, where needed, proper licenses and autho-rizations have been obtained.
- Report as soon as possible any official inquiry or investigation regarding sanctions or export control matters to the **Vice President of ESG & Compliance**.

 [compliance@cellmark.com](mailto:compliance@cellmark.com)



## ASK YOURSELF

- Is the transaction I am considering subject to sanctions? Have the relevant checks been performed?
- Is the commodity I am trading controlled? If so, do I need a license to sell these goods to my customer?



# Anti-corruption & anti-bribery

Corruption and bribery, whether they involve government officials or private individuals, are illegal in many countries in which we do business and are not in line with our way of doing business. They can destroy our reputation.

We shall therefore never engage in, or tolerate, any act or inaction that could possibly be perceived as a form of bribery or corruption under applicable legislation.

You will never face any adverse consequences for refusing to pay bribes, even if it means a loss of business. Feel empowered to say: “Thank you, but this is not the way we work within CellMark”.

Be aware that certain business activities entail risks from a bribery perspective or can be perceived as a route for corruption practices. Extra care should be paid when:

- ! **Engaging with third parties:** Direct involvement in CellMark’s relationships with its customers, suppliers, and service providers increases the risk of bribery or corruption.
- ! **Offering or receiving gifts, favors, and hospitality:** Gifts, favors and hospitality are vulnerable to being used for bribery. Note that many countries do not allow the offer of even very small benefits to public or government officials.



## Red flags you need to pay attention to

- The business partner is in a country known for corruption risks.
- The counterpart is asking for a favor.
- Fees or commissions are above market level or too high for the value of the service rendered.
- The counterpart refuses to follow our **Code of Conduct for Business Partners** or to agree to specific contractual clauses against bribery and corruption.
- Request for side letters, for payments to offshore accounts or to a recipient other than the party to the transaction, or for unusual levels of confidentiality.

- ! **Making facilitation payments:** Payments made to officials with the intention of securing or speeding up an administrative process are illegal in many countries as they are considered bribes.
- ! **Dealing through intermediaries (such as commission agents or consultants or advisors involved in a business transaction):** CellMark can be held responsible for the actions of its intermediaries, including their acts of corruption and other illegal activity, particularly in countries where there is a high risk of corruption.
- ! **Engaging in corporate giving (donations and sponsorship activities):** Bribes and other corrupt forms of payments can be made under the guise of a donation or sponsorship, e.g., if a donation or sponsorship benefits, directly or indirectly, to an individual or organization CellMark is doing business with or involved in CellMark’s business.
- ! **Having relationships with organizations or individuals engaged in politics or law-making activities:** These relationships entail bribery risks (or the perception thereof) as politicians and law-makers are officials.



## YOUR RESPONSIBILITIES

- Understand the activities that entail bribery and corruption risks in your area(s) of responsibility. In case of doubt or question, ask your manager (or another manager) for guidance.
- Make yourself familiar with, and follow, the **Anti-Bribery and Anti-Corruption (ABC) Policy** and the **Know Your Counterpart (KYC) Directive**.
- Never offer, ask for or accept any form of benefit (gift, favor, or hospitality) that is inappropriate<sup>4</sup> or offered with the intention to either unduly influence a decision (i.e., obtain or retain business or other advantage) in relation to CellMark’s business, or obtain an undue advantage or preferential treatment, whether it involves government officials or private individuals.
- Never use CellMark’s assets for any kind of political activity or contribution.
- Prior to entering into any business relationship with an intermediary, ensure that proper integrity checks have been performed and contractual ABC undertakings are in place.
- Do not make any facilitation payment, unless personal safety is at risk.
- Ensure that legitimate expenses are always supported by relevant documentation, and properly and accurately recorded in our records.
- Report any attempt at corruption or bribery to your manager, or another manager in your Division, or via the **Whistleblowing Platform** or directly to the **Vice President of ESG & Compliance**.
- Report as soon as possible any official inquiry or investigation regarding bribery or corruption matters to the **Vice President of ESG & Compliance**.

<sup>4</sup> Gifts, favors, or hospitality must be customary and appropriate business courtesies and must be reasonable in nature, value, and frequency. The notion of inappropriate benefit includes, for example, monetary gifts (in cash or cash equivalents), personal monetary loans, pleasure trips or vacations, luxury goods, covert commissions, or kickbacks. More information can be found in the **ABC Policy**.



# GIFTS, FAVORS, AND HOSPITALITY


Exchanging gifts, favors, and hospitality can promote goodwill and foster work relationships. However, in certain circumstances, there is a risk that a gift, favor, or hospitality is considered (or can be perceived) as a bribe, if it unduly influences the beneficiary's business decision.

Ensure that gifts, favors, and hospitality offered or received follow the conditions set out in the **Anti-Bribery and Anti-Corruption (ABC) Policy** and in the **Gifts, Favors, and Hospitality Directive**.

 [Anti-Bribery and Anti-Corruption \(ABC\) Policy](#)

 Link only available to internal users

 [Gift, Favors, and Hospitality Directive](#)

 Link only available to internal users



## ASK YOURSELF

- Do I feel obliged if I accept the gift, favor, or hospitality?
- Does the gift, favor, or hospitality create any expectation beyond the usual business practice and relationship?
- Can the gift, favor, or hospitality offered be seen as a bribe and violate applicable laws or policies?



## Red flags you need to pay attention to

- The gift received/provided is of unreasonable value.
- Gifts, favors, or hospitality are offered too frequently to/by the same business partner.
- You are asked for special confidentiality regarding a gift, favor, or hospitality received.
- The gift, favor, or hospitality comes with a request for special treatment.
- You receive a gift at your home address.
- The timing of a gift, favor, or hospitality may give the impression of impropriety (e.g., if it coincides with a significant business decision).







## Conflict of interest

A conflict of interest can arise if a direct or indirect personal interest can affect your judgement or decision-making ability regarding CellMark's business. Social, amicable, or economic considerations should never influence our decisions to the detriment of CellMark.

Examples of circumstances that may constitute (or create an appearance of) a conflict of interest<sup>5</sup>:

- A benefit you or a close relationship (such as a relative or a close acquaintance) receive in relation to a business setting.
- The performance of any side activity that could harm or be detrimental to CellMark or compete with CellMark's activities.
- Any personal relationship with a business partner that could influence your decision-making abilities to the detriment of CellMark.
- Any direct or indirect financial engagement or other interest in a customer, business partner, or competitor of CellMark.
- Employment of relatives or a close acquaintance in your managerial line.



### YOUR RESPONSIBILITIES

- Always prioritize the Group's interests. You are required to conduct business with objectivity and loyalty towards CellMark.
- Identify any situation that could create a potential conflict of interest (or the appearance of one).
- Be transparent and inform your manager of any existing or potential conflict of interest and try to resolve it together. In case of doubt or question, or if a potential conflict of interest is not managed, contact your Human Resources representative for guidance.
- In case of existing or potential conflict of interest, keep a record of how it is managed in place accessible to both you and your manager.

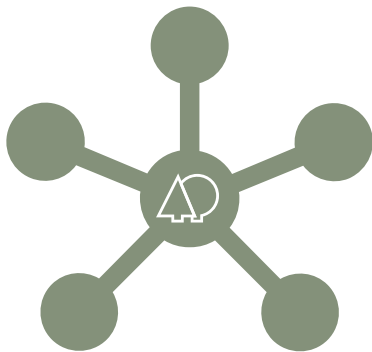
**A conflict of interest, or an appearance of conflict of interest, does not constitute a violation of the Code as long as it is properly handled in a transparent way.**

<sup>5</sup> More information can be found in the **Conflict of Interest Guidelines**.



# Collusion & anti-trust

Anti-trust laws are similar around the world. They aim to protect free competition in the market. CellMark is committed to following these laws and competing fairly. Be aware that certain business activities involve risks from an anti-trust perspective:

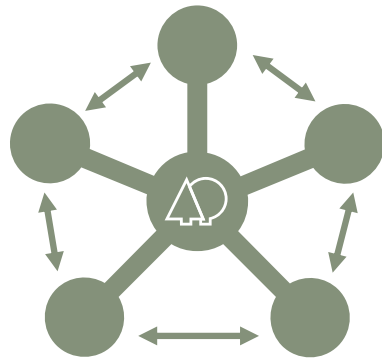


## Interacting with competitors

Discussing certain types of information (such as pricing, volumes, markets) or discussions that lead to the exclusion of another competitor can be contrary to applicable anti-trust legislation, even if these discussions are involuntary.

### EXAMPLES

- The risk of accidental or unintentional breaches of anti-trust law is particularly high when participating in a formal or informal meeting or event (even during private time) that is also attended by a competitor, as it may lead to exchanging information about prohibited matters.
- Receiving confidential information about a competitor, either in an unsolicited manner (for example, from a new employee who used to work for a competitor) or via benchmarking activities<sup>6</sup> may also breach applicable anti-trust legislation.



## Interacting with business partners that compete with each other

### EXAMPLES

- Supporting or facilitating information exchanges regarding prices, volumes, market, or bids between business partners that are competitors is contrary to anti-trust laws.
- Sharing confidential information about a business partner with another competing business partner may constitute an illegal anti-competitive practice and/or a breach of confidentiality.



## YOUR RESPONSIBILITIES

- Be aware of situations that involve risks from an anti-trust point of view and compare them to your activities.
- When interacting with CellMark’s business partners, avoid any practice that may be considered as improper coordination, e.g., fixing prices, aligning discounts or volumes, or dividing markets.
- When interacting with competitors, for example at a trade association meeting or any other industry gathering, avoid any informational exchange with a competitor regarding elements such as pricing, quantity, market share, or the exclusion of another competitor – these can be considered illegal agreements.
- Refrain from publicly disparaging a competitor.
- Report immediately:
  - ! Any potential violation of applicable anti-trust legislation via the **Whistleblowing Platform** or directly to the **Vice President of ESG & Compliance**.
  - ! Any official inquiry or investigation regarding anti-trust matters to the **Vice President of ESG & Compliance**.



## ASK YOURSELF

- Is any competitor also attending the meeting or event? If yes, what information can I share without infringing anti-trust legislation?
- What information can I share with my business partners without infringing anti-trust legislation?

<sup>6</sup> Note: Providing information to or receiving information from competitors may be considered anti-competitive and illegal, even if the information is shared through a third party.





# Protection of personal data

For the purpose of its business activities, CellMark deals with personal data relating to employees, business partner’s representatives, and other stakeholders. We are required to handle their personal data safely and according to applicable data protection laws. Personal data refers to any information which, alone or together with other information, may lead to the identification of a natural person, directly or indirectly.



## YOUR RESPONSIBILITIES

- Make yourself familiar with the **Protection of Personal Data Policy** and handle personal data accordingly.
-  **Protection of Personal Data Policy**
-  Link only available to internal users
- If you are unsure whether the data you want to collect is personal data, ask your manager or the **Vice President of ESG & Compliance**.
  - If you are working on a project that requires the collection of personal data, prior to collecting such data, discuss with the **IT & Digital team** or the **Vice President of ESG & Compliance** to make sure that:
    - ✓ The information is really needed for the intended purpose.
    - ✓ The individual(s) whose data is going to be collected and used is correctly informed.
    - ✓ The data processing activity is registered in the central register for data processing activities.
  - After the collection of personal data, make sure that such data are:
    - ✓ Used only for the purpose(s) they were collected for.
    - ✓ Not retained for longer than necessary.
    - ✓ Regularly updated.
    - ✓ Always processed and stored in a secured manner and not shared internally or externally with anyone who does not have a strict need to know.
    - ✓ Transferred to an entity located abroad only after checking if the transfer is subject to a specific agreement.
  - In case of personal data breach, immediately inform the **IT & Digital team** and the **Vice President of ESG & Compliance**.



# Respect third parties’ intellectual property

As a principle, we respect third parties’ intellectual property (such as ideas, know-how, logos, trademarks or tradenames, designs, creations, drawings, or trade secrets).



## YOUR RESPONSIBILITIES

- Do not use a third party’s intellectual property without first getting their written permission.
- Comply with the terms and licenses governing the intellectual property of a third party.
- Maintain the confidentiality of business partners’ trade secrets in your possession.



## ASK YOURSELF

- Is the data I want to collect personal data?
- If so, am I following the principles set out in the **Personal Data Protection Policy**?



# WORK ENVIROMENT

---

CellMark's success relies on the unique knowledge and experience of its employees. The Group strives to attract, motivate, and retain highly skilled talents by providing a work environment that is fair and safe, and by focusing on employee well-being.



## YOUR RESPONSIBILITIES

- Take all relevavant mandatory trainings.
- Contribute to creating safe and pleasant working conditions to the best of your ability.
- Treat others with respect, dignity, and common courtesy.
- If applicable, make yourself familiar with the Employee Handbook applicable to you.
- If you are a manager, empower your team members and lead with respect.
- In case of doubt, ask your manager or your Human Resources representative.





## Fair working conditions

As a principle, the CellMark Group complies with the employment and labor standards applicable in every country we work in, and with international guidelines and standards regarding human rights. We follow standards regarding fair working conditions.

### Fair working conditions include

- A remuneration package that meets legal and industry standards, and at the very least constitutes a so-called living wage.
- Pension and insurance benefits, offered by CellMark and/or a third party.
- Leisure time and availability outside working hours, in compliance with national legislation on working hours.
- Clear principles regarding remuneration and a structured recruitment process.
- Support and promotion of self-development and training.
- Managers should trust their employees, provide support, and delegate responsibility. They should also agree with them on ambitious and achievable performance and development goals.

### Our commitment to respect and promote human rights

- Our employees have the right to form and join unions (or other associations) of their choice, as well as the right not to do so.
- CellMark recognizes the right to negotiate labor agreements collectively in accordance with applicable legislation.
- We do not engage in child labor and forced labor (including debt bondage, trafficking, and other forms of modern slavery) and we do not knowingly engage with anyone involved in child labor, forced labor, or other unfair and illegal practices.



### YOUR RESPONSIBILITIES

- Do not intimidate or retaliate other employees to obstruct their right to freedom of association or, on the contrary, their right to be unorganized.
- Make sure that you do not employ anyone below the age of 15, or your country's legal minimum age if over 15<sup>7</sup>.
- If you discover any form of child or forced labor in connection to CellMark's operations, promptly inform the **Vice President of ESG & Compliance** who will support with the remediation process.

 [compliance@cellmark.com](mailto:compliance@cellmark.com)

<sup>7</sup> Legally authorised job trainings or apprenticeship programmes that are clearly beneficial to the participating individuals may be exceptions.



## Health and safety

The health and safety of our employees at the workplace is one of our top priorities, regardless of geographic location. Safety at work depends on all of us and safety must always be the most important factor in our decisions.

All our operations, employees, and contractors are governed by applicable health and safety regulations.



### YOUR RESPONSIBILITIES

- Take responsibility for your own health and safety and contribute to a safe and secure work environment by making yourself familiar with and following all relevant health and safety standards and instructions applicable to your entity.
- Managers have a particular responsibility for employees' health and safety in the workplace, acting as role models, and securing compliance with health and safety regulations.
- Report immediately to your manager or your Human Resources representative, or use the **Whistleblowing Platform**, if you see or suspect a safety risk or if you have concerns regarding the work environment.
- At office parties, on business trips, or when representing CellMark outside the workplace (for example, when attending an event), you must always remain respectful and alcohol consumption should be reasonable.

## Equal treatment, discrimination, and harassment

At CellMark, we treat each other fairly, equally and with respect. The Group respects individual rights and privacy. Trust, equality, and tolerance are key values for us.

We value diversity and inclusion and no form of discrimination, harassment, intimidation, bullying, or other disrespectful behavior at work is tolerated.

As a principle, all employees have equal opportunities based on competence, experience, and performance, regardless of gender, ethnicity, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social background, and/or other characteristics protected by applicable law. This principle applies at all stages of the employees' life cycle: recruitment, onboarding, development, retention, and separation.



### YOUR RESPONSIBILITIES

- Report immediately to your manager or your Human Resources representative, or use the **Whistleblowing Platform**, if you notice any form of discrimination, harassment, intimidation, or bullying.

 [Whistleblowing Platform](#)





# PROTECTING CELLMARK

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## Protecting CellMark’s assets

CellMark’s assets include all company property, such as intellectual property, confidential information, and IT resources and communication systems.

Most of these assets are intended to help you perform your work in the best possible way. Misuse or loss of the Group’s assets can negatively impact our operational and financial performance.



### YOUR RESPONSIBILITIES

- Treat CellMark’s assets with care and do not abuse, waste, or misuse them.
- Strive to protect the Group’ assets from loss, theft, fraud, damage, and improper use.
- Use the Group’s assets for legitimate CellMark business purposes (and not for any other business).
- Do not use CellMark’s assets for illegal or unethical purposes.
- Take appropriate steps to protect the Group’s intellectual property and appropriate action against those who misuse CellMark’s intellectual property rights.



# Protecting confidential information

Information is a valuable asset, especially if it is confidential. Examples of confidential information include:

- Details regarding contracts or other commercial relationships.
- Unpublished<sup>8</sup> financial data, including Actuals, Budgets and Forecast.
- Sources of supply or customer lists.
- Unpublished information about new business projects, developments, or the Group's strategy.
- Any other unpublished commercial information which is of value to CellMark or our business partners.



If confidential information is improperly disclosed, it can seriously harm CellMark's business and competitiveness.



## YOUR RESPONSIBILITIES

- Make yourself familiar with the **Confidentiality Policy** and handle information accordingly.
- If you are unsure whether a piece of information is confidential, ask your manager.
- Make sure you take all adequate steps to protect confidential information.
- Do not discuss confidential matters in public.
- Disclose confidential information only to colleagues who have a legitimate need to know.
- When sharing confidential information with a third party, make sure you have the right to do so and have them sign a non-disclosure agreement.
- Immediately report any loss or unauthorized access to confidential information to your manager, and contact the **Vice President of ESG & Compliance** for support.



Link only available to internal users

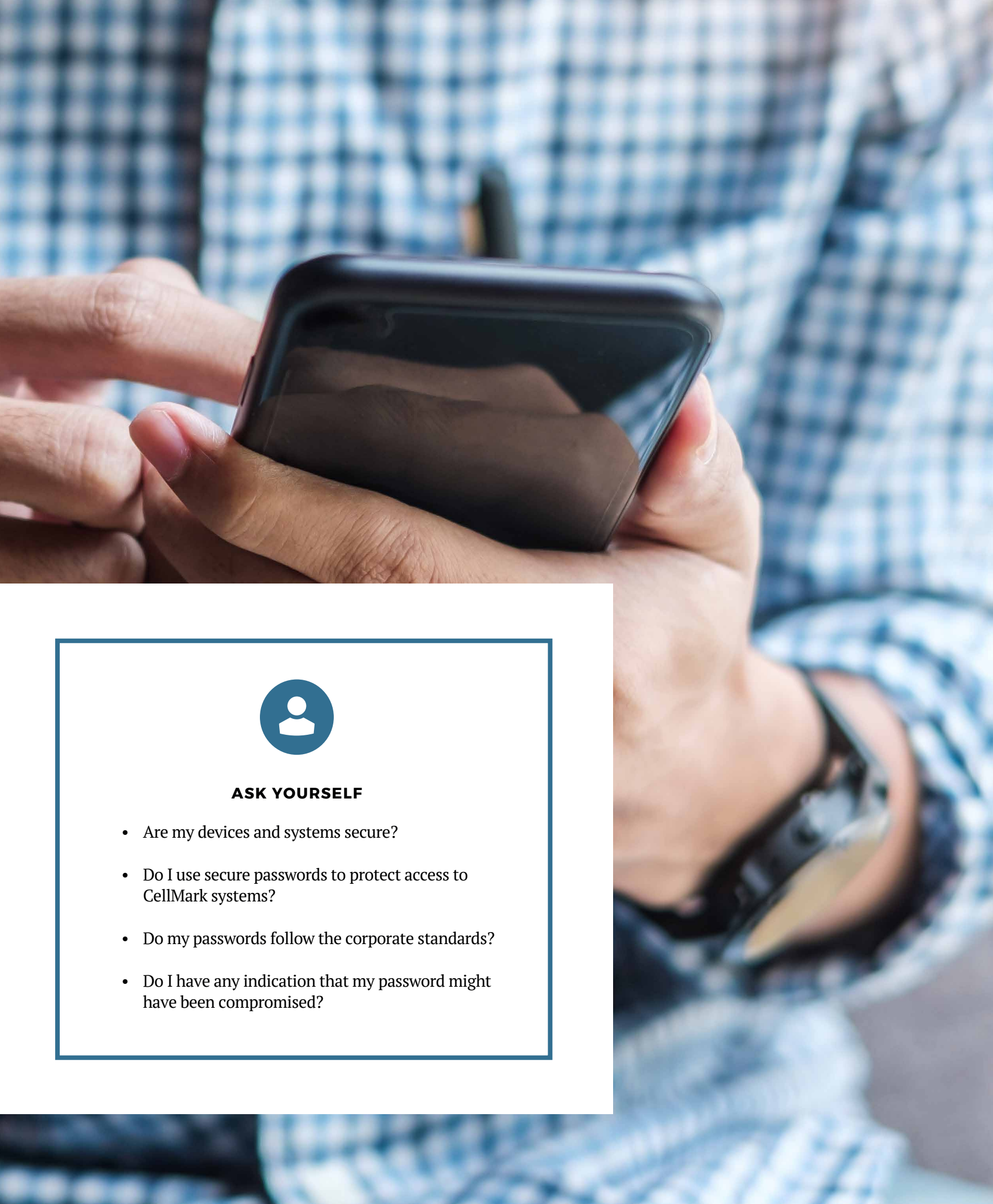


## ASK YOURSELF

- Am I allowed to share this information?
- Does the recipient really need this specific information?
- What do I need to do to protect this confidential information?

<sup>8</sup> "Unpublished" information refers to information that has not been publicly communicated (e.g., on CellMark's website or through an official communication) by an authorized person.





### ASK YOURSELF

- Are my devices and systems secure?
- Do I use secure passwords to protect access to CellMark systems?
- Do my passwords follow the corporate standards?
- Do I have any indication that my password might have been compromised?

## IT resources and communication systems

CellMark's IT resources and communication systems are essential tools to support the Group's performance. Thus, it is crucial that you strive to protect these IT resources and communication systems.

It is not permitted to use CellMark's IT resources and communication systems (including email, instant messaging, the Internet, or Intranet) for activities which are harmful, illegal, unethical, or otherwise in contradiction to any principles set out in this Code or any other related Group policy.

CellMark understands that employees sometimes need to take care of private matters while they are at work. In the majority of CellMark locations, you are

allowed to use IT resources and systems occasionally and within limits for private, non-commercial purposes if it does not compromise CellMark's interest, is not excessive, and does not negatively affect your or others' job performance.

Be aware that CellMark has the right to monitor and access its IT equipment and services (including but not limited to files and records) at any time, within the limits of applicable laws and agreements.



### YOUR RESPONSIBILITIES

- Make yourself familiar with the **Policy for the use of IT and Systems** and the **Information Security Policy**, and handle CellMark's IT resources and communication systems accordingly.



**Policy for the use of IT and Systems**

! Link only available to internal users



**Information Security Policy**

! Link only available to internal users

- If allowed, keep personal use of CellMark's IT resources and communication systems to a minimum.
- Never bypass the security measures implemented by CellMark.
- Do not leave your IT equipment unattended.
- If you have questions, ask your manager or the **IT & Digital team**.
- Immediately report any loss or risk of unauthorized access to CellMark's IT resources and communication systems to the **IT & Digital team**. (e.g., if your password has been compromised or if a device was stolen).



# True and accurate records


Business and financial records, whether physical or in CellMark’s systems, are considered assets. You have a duty to ensure that all our records are:


- ✓ True, accurate, complete, and contain sufficient detail.
- ✓ Always securely maintained to avoid any unauthorized use or alteration, disclosure, damage, or loss.
- ✓ Kept in accordance with applicable record retention requirements, business and financial records are subject to legal, regulatory or accounting retention rules and cannot be destroyed prior to the end of the relevant retention period.

Even if you are not directly involved in financial reporting or accounting, you must ensure that nothing you do would, or could, cause CellMark’s business or financial records to be inaccurate or incomplete.

Manipulation of records, falsification of documents, or any other improper interference with CellMark records is a fraud and is not tolerated.

The Group’s **Financial Manual** provides guidance on how to handle business processes in our books.

 **Financial Manual**

 Link only available to internal users



## YOUR RESPONSIBILITIES

- Make yourself familiar with the **Financial Manual** and handle CellMark’s business and financial records accordingly
- Always provide accurate information about your business activities and about CellMark’s business. Any operation impacting CellMark’s records (such as invoicing or time and expense reporting) must be accurately recorded.
- Be aware of the legal, regulatory, or accounting retention rules that apply to your activities.
- In case of doubt or question, contact **Corporate Accounting** for guidance.
- If you have a reasonable cause to believe that CellMark’s records are not true or accurate, inform the **Vice President of Accounting** or the **Vice President of ESG & Compliance**, or use the **Whistleblowing Platform**.



## ASK YOURSELF

- Do I record all information correctly in CellMark’s systems?
- Do I provide all the data needed? Are they accurate?
- If I want to destroy records, can I do so?





### ASK YOURSELF

- Am I allowed to disclose this information?
- Is this topic in my field of competence?
- Is the information true and accurate?

## Communication on behalf of CellMark

CellMark has a legal responsibility for the content of its communications, whether it is created directly by the Group or by service providers on our behalf. Communicating false or misleading information may lead to engage CellMark's liability and may jeopardize our reputation.

CellMark's **Chief Executive Officer** is the spokesperson for the Group.



### YOUR RESPONSIBILITIES

- Communicate honestly and respectfully. Never provide false, misleading or exaggerated information regarding CellMark or our business.
- Unless you are authorized to do so (if you do not know, check with your manager), do not speak, write, or make commitments on behalf of CellMark.
- Always refer press and media inquiries to CellMark's Chief Executive Officer.
- In your communications, make sure that you do not:
  - ❗ Communicate confidential information or personal data, unless duly authorized.
  - ❗ Criticize or make negative comments about competitors, their business, or their strategies.
- When participating in professional or social events or posting on the Internet, including social media, make sure that there is no confusion between your personal views or interests and CellMark's position.
- To ensure accuracy of the information, do not speak or write on business subjects falling outside of your personal expertise and authorization.
- In case of doubt or question, ask your manager or contact **Information & Media** for guidance.
- If you have reasonable cause to believe that false or misleading information was communicated, inform your manager, or use the **Whistleblowing Platform** or contact the **Vice President of ESG & Compliance**.

 [Whistleblowing Platform](#)



# CARING ABOUT SOCIETY AND ENVIRONMENT

In line with our commitment to support and work actively to comply with international guidelines regarding environment, human rights, and business ethics (see page 17), CellMark strives to contribute to global and national efforts that create a better and more prosperous society, and to protect people and our environment.

## What we focus on



Engaging with CellMark’s stakeholders to better understand their perception and expectations in these fields.



Sustainable procurement, as detailed in the section *Know Your Counterpart (KYC)* and share our vision of doing business, page 9.



Contributing to local development by respecting tax laws and paying all taxes that we are required to pay, in accordance with our **Tax Strategy**.



Contributing to local and international non-profit organizations serving the communities where CellMark has a presence, through the CellMark Cares program.



Determining the environmental impact of our activities and striving to continuously improve our environmental performance.



Maintaining our product-related certifications (e.g., linked to our wood-, chemicals-, or food-related businesses).



## YOUR RESPONSIBILITIES

- Make yourself familiar and act in accordance with the **Corporate Social Responsibility Policy** and the **Know Your Counterpart (KYC) Directive**.



**Corporate Social Responsibility Policy**

Link only available to internal users



**Know Your Counterpart (KYC) Directive**

Link only available to internal users

- Do not facilitate in any way (assist or participate in) any tax evasion scheme.
- Understand and comply with the environmental laws and regulations that apply to your activities.
- Strive to contribute to minimizing CellMark’s environmental impact.
- Ensure that we do not source conflict metals or minerals, in accordance with the Group’s **Corporate Social Responsibility Policy**.
- In case of doubt or question, ask your manager or another manager, or contact the **Vice President of ESG & Compliance** for guidance.
- If you have reasonable cause to believe that the Group may be impacted by an environmental or social risk, promptly inform your manager and contact without delay the **Vice President of ESG & Compliance** for support.



**compliance@cellmark.com**



**Whistleblowing Platform**





This Code of Conduct was approved by the Board of Directors of CellMark on July 12, 2023. It replaces the previous version dated June 29, 2018.

The Code is reviewed every other year or as needed. The ESG & Compliance department is responsible for ensuring that the latest version is published and available.

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