

Normative AB's Code of Conduct

Last updated: 2 March 2023

Purpose

This Code of Conduct (the "**Code**") of Normative AB ("**Normative**") establishes the ethical principles to be followed. It sets forth how we are expected to interact with our stakeholders, colleagues, customers and with the outside world. It is a set of principles that we should comply with in our daily work and which describes our common culture. The Code may, however, not address every situation we face at work. Therefore, the Code is by no means a substitute for our good and unbiased judgment. We must remember that each of us is responsible for our own actions.

The Code has been approved by the board of Normative. It is reviewed on an annual basis and revised when necessary.

Scope

The Code applies to all of us - the board, the management team, employees, consultants and any other party or individual acting on Normative's behalf.

All managers have a certain responsibility to lead by example and to conduct business in accordance with the Code. Managers shall make sure that all team members get the training they need to understand the Code as well as other applicable policies.

To support the Code, on an operational level, Normative has put in place several policies. Everyone at Normative is expected to be familiar with the requirements of each policy as those requirements relate to their position.

It is Normative's firm belief that following the Code is essential to the continued success of the company.

Compliance with law

We comply with all national and international laws and regulations which apply to Normative's business. This includes, but is not limited to, applicable competition laws, general data protection regulations, work environment regulations, tax laws and anti-corruption regulations.

All employees, and others acting on Normative's behalf, must protect the company's legality. Violation of law may cause major damage to Normative and its reputation.

A work environment free of discrimination and harassment

All of us need a healthy and safe workplace and therefore Normative's work environment shall be organized in such a way that no employee is subject to work-related illnesses or injuries. The work environment shall be characterized by openness and all individuals shall be treated equally and with respect. All forms of bullying, discrimination and harassment are unacceptable and may not occur. No one shall experience discrimination due to sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, age, trade union membership or pregnancy. Neither does Normative accept any physical, verbal or sexual harassments.

All Normative employees shall act in good faith, seek advice, raise a concern, or report serious malpractice, wrongdoing, illegal activity and/or misconduct when necessary. Normative does not tolerate any direct or indirect retaliation of any sort against such individuals.

Please view our Work Environment Policy for more information regarding Normative's endeavour to create a healthy physical and psychosocial work environment that is safe and professional and that promotes teamwork, diversity, and trust.

Please view our Whistleblowing Policy for more information on reporting serious misconduct at Normative.

Normative

Labour standards and human rights

Normative does not compromise on requirements set out in national law or international standards with regard to worker safety and human rights. Normative employees are not deprived of their human rights, or subject to mental or bodily harm in their labour.

Normative does not, directly or indirectly, use forced labour or other forms of involuntary labour, including prisoners, bonded workers, illegal workers or other non-paid workers.

Further, Normative recognizes and honours the rights of every child to be protected from economic exploitation and from performing any work that is likely to be hazardous, to interfere with the child's education, or to be harmful to the child's health or physical, spiritual, moral or social development. Normative complies with applicable law and international standards regarding child labour.

Modern slavery and human trafficking

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Normative has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships. Further, Normative is committed to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

Conflict of interest

All employees, and others acting on Normative's behalf, are required to conduct at all times in accordance with good professional judgment for the sole benefit of Normative and in such a manner as to not create a conflict of interest or appearance of such conflict.

A conflict of interest exists when an employee's duty to give individual loyalty to Normative can be prejudiced by actual or potential benefit from another source. An employee should refrain from entering into any particular transaction or establishing any business relationship with others if the employee's duty of loyalty and diligence to Normative is or may be impaired.

No tolerance for corruption and bribery

Normative does not tolerate any corrupt activities. Corruption is a form of dishonesty or criminal offense undertaken by a person entrusted with a position of authority, to acquire illicit benefit or abuse power for one's private gain. This prohibition applies to all business activities and transactions that Normative participates in.

Bribery can be defined as the offering, giving, receiving, or soliciting of any item of value to influence an action or decision. Normative does not accept any forms of bribery, regardless of its nature.

Please view our Anti-Corruption and Anti-Bribery Policy which establishes Normative's standards regarding the prevention of corruption and bribery.

Competition

Normative and its employees follow applicable competition law. Employees do not engage in discussions with competitors regarding market allocation, information exchange, production and sales quotas, or bid rigging.

Trade sanctions

The terms trade sanctions and embargoes refer to laws and regulations imposed by countries that restrict dealings with targeted individuals, entities and governments. Such restrictions may include a general prohibition on all dealings with the government of a targeted country and individuals or entities located, resident, or organized in that country.

Normative complies with United Nations sanctions and applicable sanctions under the laws of the European Union. Employees never attempt to circumvent applicable trade sanctions.

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Information security

Information and systems are crucial assets for Normative that must be protected at all times. Furthermore, all data must be processed in a manner that protects privacy. Information security policies and standards have been established to support confidentiality, integrity and availability of these assets.

Please view our Information Security Policy and Privacy Policy for further information.

Environment

Normative is committed to reach net zero and aims to protect the environment and to take active measures to conserve resources and energy in all its operations.

Please view our Sustainability Policy for more information on our net zero journey.

Confidentiality

Confidential information is a valuable asset for Normative and all employees, and others acting on the Normative's behalf, are obliged to protect it. Confidential information includes all non-public information. It also includes personal information obtained from any source in the course of business. An important element of such protection is maintaining the confidentiality of confidential information and other proprietary information.

If any doubt exists as to what information is deemed to be confidential, the employee should consult with his or her manager.

Communication

This Code is also applicable when using social media. No confidential information regarding Normative, employees or similar may be disclosed on such platforms. In addition, you are not allowed to make any statements on Normative's behalf to the media or other external parties without Normative's prior consent. It is not accepted to publicly disparage Normative, partners, colleagues, or other stakeholders of Normative.

Employees are free to express their political views and engage in political activities outside of working hours without retribution or discrimination in the workplace. Employees may not, however, use Normative's name or property to further their personal political interests. Employees are free to join labour associations of their own choosing and to be part of, or included in, collective bargaining.

Company property

All employees may only use company property and resources for their intended purposes. Employees are required to protect company property and use company equipment carefully. All cases of wasting, misusing, destroying, or stealing company property or engaging in unusual or illegal activities must be immediately reported to the responsible manager.

Employees are also responsible for helping reduce the chances and impacts of theft of technological tools or related information and any other piece of company equipment.

Employees who leave Normative must return all equipment, documents or data belonging to Normative, such as computer equipment, databases, cell phones, books, manuals, etc.

Responsibility and applicability

It is the responsibility of the company managers to communicate and live the content as well as the spirit of this document and to encourage employees to reveal behaviour that may be non-compliant with these principles.

Failure to comply with the provisions of this Code can result in disciplinary action.

In cases where national regulations cause difficulties regarding the implementation of, or differs from, the content of this policy, national regulations shall rule in those areas. Other parts of this policy shall still be valid.