

# Code of Conduct and Sustainability Policy

Addnode Group's Code of Conduct and Sustainability Policy provides guidance for who we aspire to be and how we want to be perceived. It describes what is important to us, what we want to stand for, our values and our approach to customers, partners, employees and the world around us. Last but not least it is our policy for sustainable business and it is an important component of our sustainability efforts.

Our goal is to operate in an ethical manner and we shall conduct legally sound business practices in all respects. This Code of Conduct and Sustainability Policy aims to give a description on how Addnode Group conducts responsible business and the demands we put on ourselves and our stakeholders in our business dealings. This policy lays out guidelines for our daily conduct in a number of important areas, including care for our people, society and the environment.

The policy applies to all employees in the Group, in all countries. Due to our decentralised nature individual companies in the Group may have their own policies and own code of conducts or values that guide their work. They are nevertheless not in contradiction to this overarching policy but may be supplementing it.

We believe that sustainable development is best achieved when our business generates value for our shareholders and society. Our business contributes mostly through our handprint: services and solutions that help customers reduce their negative impacts or to contribute positively to sustainable development.

Simultaneously we believe that it is important to take a responsible approach to monitor and manage our footprint.

## Who we are

Addnode Group is an add-on growth accelerator for companies providing technologies for a sustainable future. Addnode Group acquirers and grow digital enterprises for investors by providing know-how, resources and financial power to intrapreneurs and entrepreneurs. Addnode Group's purpose is "Digitalization for a better society". We

## What we do

Addnode Group brings growth acceleration through global know-how and resources to its subsidiaries. Addnode Group's subsidiaries, in close collaboration with their customers, creates digital solutions based on software and services to build a more sustainable society. The customers of Addnode Group's subsidiaries use these digital solutions to design, build and manage products, properties and infrastructure. In the public sector our subsidiaries' digital solutions enable efficient administration and communication with citizens.

## Our values

Our values guide our decision making and the way we run our business:

### **Entrepreneurial Spirit**

Our mindset encompasses innovation, creativity, adaptability and a passion for delivering value in the marketplace. We seize opportunities and act so that success is ensured.

### **Long-Term Commitment**

Our investments and commitments are made with determination, patience, resilience, and focus on long-term growth.

### **Simplicity**

We strive for simplicity in everything we do, meaning that we don't get lost in details or inefficient organisation.

## Norms that this policy is based on

This Code of Conduct and Sustainability Policy is based on internationally recognised norms. We support and respect human rights as set out in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Furthermore, we strive to contribute to the United Nations' Sustainable Development Goals.

For many of our subsidiaries, certifications such as ISO, form the backbone of managing activities and furthermore are often prerequisites for market entry.

## We operate by the following principles

Our subsidiaries have a high degree of freedom and responsibility for their own business, while also being part of a major group of companies. This allows the companies to retain their distinctive characters and at the same time benefit from the advantages afforded by a large, listed company in the form of recognition, credibility, financial stability and access to knowledge, support and capital for continued growth.

## Entrepreneurial and responsible spirit

The governance model is based on delegation of responsibility with authority to act. We strive to empower people to carry responsibility and nurture entrepreneurial spirit. The ability to take initiatives in the day to day work is a key driving force and success factor for us.

## Continuous improvement

In everything we do, we have the will and ability to change, develop and innovate.

## Non-discrimination and equality

We value and strive to develop diversity and equality among our employees. We do not tolerate discrimination in employment practices based on race, sex, disability, age, language, religion, political or other opinion, national or social origin, property, birth or any other status. Harassment, threats or other unsuitable conduct are not permitted.

## Anti-corruption and fair competition

All forms of corrupt conduct are strictly forbidden. Corruption includes bribery, receipt of improper gifts and entertainment, facilitation and protection payments, money laundering and nepotism.

We always adhere to applicable competition laws that prohibit agreements and arrangements between competitors that restrict competition. This includes price-fixing, the dividing of customers and geographical markets, cartels and abuse of dominant position.

## Meaningful stakeholder dialogue

We are in continuous dialogues with our key stakeholders, including investors, owners, employees and customers in order to understand their expectations and respond to them.

## Non-public information

Nor may you disclose such information to any third party, for example friends and family, by for example recommending them to buy Addnode Group instruments. Please refer to Addnode Group's Insider Policy for further information about the relevant rules and restrictions in relation to inside information.

## Our approach to sustainability

We aim to continuously ensure knowledge and consciousness about sustainability within our organisation. We commit to development of sustainability objectives and KPIs to continuously improve our sustainability for our operations.

We have identified six out of 17 UN Sustainable Development Goals that we impact the most through our business and operations. Our solutions contribute to Climate action (SDG 13), Sustainable cities and communities (SDG 11), Industry, innovation and infrastructure (SDG 9) and Good health and well-being (SDG 3). Our business contributes also to Decent work and economic growth (SDG 8) and Gender equality (SDG 5).

Addnode Group has selected 5 focus areas to concentrate on in its sustainability work:

### **1. Digital solutions that contribute to sustainable development**

We recognise that the biggest impacts are achieved through our products and services, including design for sustainable development and circular economy, simulations for environmental and health benefits and improved citizen involvement and dialogue. We continuously innovate for sustainability.

### **2. Care for people and the planet in our own operations**

We take responsibility for our own operations, both for people and for the environment. Our aim is to have proactive and engaged employees who want to make a difference. We believe that by having values based leadership and decisions we attract and maintain the best talent. We work actively to improve diversity and equality at workplace and invest in employee well-being and safety.

Our environmental impacts from own operations come mainly from office spaces and travelling. We commit to numerous environmental initiatives to reduce the impacts.

### **3. The way we work with our partners and suppliers**

We aim to build long-term commitments and partnerships with our partners and suppliers. We expect them to commit to fair business principles and anti-corruption and to respect human rights in their value chain.

stakeholders. We create long term financial viability by continuously drive organic growth and acquiring complementary companies. The strategy is supported by values based leadership and decentralised responsibility and authority. A stable base of recurring revenue forms the basis for a sound financial position.

## **5. Sustainability management and governance**

### **Governance**

The governance structure of Addnode Group is based on external regulations, internal governing documents such as policies and instructions as well as an efficient organizational structure, systems for internal control and risk management as well as transparent internal and external reporting.

External regulations are comprised of the Swedish Companies Act, Nasdaq Stockholm's rule book for issuers and the Swedish Code of Corporate Governance (the "Code"), as well as other relevant laws and regulations in the countries we operate in. Internal governing documents include the Articles of Association adopted by the Annual General Meeting, the Board's Rules of Procedure, Board's instructions for the CEO and various policy documents.

Addnode Group comprises three divisions with entrepreneur-driven companies that all contribute to the Group's development. The governance model is based on delegation of responsibility with authority to act. Operational decisions are made as close to our customers and end users as possible. Strategies and goals are, however, set for every company based on Addnode Group's overarching goals and strategy. Operational freedom to conduct operations always assumes compliance with Group requirement on financial reporting, internal control and group policies and legal requirements.

Sustainability matters are mainly governed by external regulations and the Code of Conduct & Sustainability Policy executed through the structure described above.

### **Code of Conduct and Sustainability Policy**

Our Code of Conduct and Sustainability Policy lays the foundation for our sustainability work and gives a description on how Addnode Group conducts responsible business.

### **Management systems and certificates**

Some Addnode Group companies establish and maintain certified environmental management systems and audit them by means of a systematic, documented verification process to ensure continuous improvement.

### **Communication and reporting**

Addnode Group reports on its performance in the area of sustainability to its stakeholders openly, with internal and external communications tools. The Sustainability Report, including the audit statement from an impartial auditor, is

## Reporting of misconduct

Addnode Group's whistleblower channel gives everyone an opportunity to report any suspicions of serious improprieties or deviations from this Code of Conduct and Sustainability Policy. This applies to all employees, business partners or other stakeholders. We encourage employees to first turn to their supervisors. If they feel they cannot openly report their information, they also have the opportunity to report anonymously by the use of Addnode Group's whistleblower function, accessible from our website <https://www.addnodegroup.com/sustainability/whistleblower-policy/>.

The whistleblowing function is designed for reporting serious potential wrongdoings that may impact individuals, our organization, the wider society, or the environment. The report could encompass information about criminal activities, irregularities, violations, or any actions that contravene EU or national laws in a work-related context

## Administration of the Code of Conduct and Sustainability Policy

This policy is reviewed by Addnode Group Management Team annually. The president and the CEO of the Group presents the Code of Conduct and Sustainability Policy to the board of Addnode Group for annual review in accordance with the board's Rules of Procedure. This policy was first adopted by the board of Addnode Group on March 25, 2021.

The president and the CEO of the Group is ultimately responsible for this Code of Conduct and Sustainability Policy while ongoing responsibility for compliance and monitoring rests with the Division Presidents and CEOs of each group company.

We communicate this policy to employees and other stakeholders and it applies to all employees and board of directors.

## Approval

Approved by Addnode Group board on September 19, 2024

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