

WELLIT TOPCO AS AND ITS AFFILIATES

CODE OF CONDUCT AND ETHICAL GUIDELINES

1. ACT WITH INTEGRITY AND IN COMPLIANCE WITH APPLICABLE RULES, REGULATIONS AND POLICIES

Integrity is a fundamental building block of trust in business relationships. The Company seeks competitive and commercial success through the application of superior individual and collective skills and not through the use of manipulative, deceptive or illegal devices or practices.

All employees, directors, hired personnel etc. (**Employees**) of the Company must at all times comply with the laws and regulations that apply to the Company and its Employees, as well as applicable internal policies/procedures adopted by the Company.

2. KEEP YOUR PROMISES

Conducting the business activity of the Company in an ethical manner implies keeping legitimate promises regardless of whether or not there is a legal obligation to do so. Hence, you shall only make promises you are capable of fulfilling.

3. RESPECT HUMAN RIGHTS

The Company is committed to protect and respect the fundamental human rights of anyone affected by our operations. The Company expects its Employees, business partners and other parties directly linked to its operations, products or services to be equally committed to respect internationally recognised human rights¹.

4. CONFLICTS OF INTEREST

Conflicts of interest may arise. All Employees shall take necessary actions to minimize the risk of conflicts of interest arising. Further, you shall act in accordance with the legitimate interest of the Company, and not make decisions based on what will benefit you personally.

Employees shall not use the Company's name, business contacts or otherwise exploit their position in the Company in connection with actions that are not specific to the Company's business activities.

Any questions regarding potential conflict of interest shall be raised with your immediate superior.

5. ACT IN FAIRNESS

All Employees shall act in a reasonable and just manner based on facts and circumstances. The Company supports fair and open competition.

¹ Cf. also the Company's Procedure for ESG in relation to third parties and the Company's Anti-corruption policy

6. DO NO HARM TO THE COMPANY AND INDUSTRY

All Employees shall conduct the business in a responsible manner and not engage in practices that are foreseeably damaging to the image of the Company, the industry it operates within or its shareholder(s). In their day-to-day work, Employees shall display loyalty to the Company and actively seek to conduct all business activities with integrity and honesty.

7. PROTECT THE COMPANY'S REAL ESTATE, ASSETS AND PROPERTY

The Company's real estate, assets and property shall be safeguarded, and only be used for legitimate business purposes. Further, the business assets and information of confidential nature shall be respected and protected.

8. CONTRIBUTE TO AN ENVIRONMENTAL SUSTAINABLE BUSINESS ACTIVITY²

The Company is committed and work to ensure that its business activity is environmentally responsible and energy efficient, and that the environmental impacts are reduced wherever possible. The Company is continuously focusing on environmentally friendly improvements. It expects that all Employees do the same.

9. NEVER CONTRIBUTE TO, OR BE INVOLVED IN, CORRUPTION, MONEY LAUNDERING OR FRAUD

All Employees shall work against corruption, money laundering and fraud in all its forms. Corruption is unacceptable business conduct, constitutes a threat to fair competition and undermines legitimate business activities. Any violation within our organisation may subject both the Company and individuals to criminal liability, and would represent a risk to our reputation.

Further, for the purpose of describing the Company's standards and expectations with respect to anti-corruption, the Company has implemented an anti-corruption policy of which all Employees shall be familiar with and act in accordance with. The policy covers, inter alia, bribes, trading in influence, gifts, hospitality etc.

10. DO NOT PURCHASE OR IN ANY OTHER WAY MAKE USE OF ANY SEXUAL SERVICES

This is forbidden by Norwegian and Swedish law. The prohibition also applies to Employees when travelling in other countries on behalf of the Company.

11. WHISTLE BLOWING

All Employees have the right to report any criticisable conditions that occur at the workplace to the Company. It is important that the Employees use this right. One frequent method for uncovering illegal conditions and unwanted business culture is through whistle-blowing reported by the Employees. Whistle-blowing allows the Company to rectify problems and prevent the problems from growing.³

12. WORKING ENVIRONMENT

The Company shall ensure proper labour and working conditions, to safeguard the health and safety of the Employees and to promote the development of the communities in which it operates.

² Cf. also the Company's ESG policy

³ Cf. also the Company's whistle-blowing policy

The Company expects that all individuals who act on behalf of the Company treat everyone with courtesy and respect, regardless of race, gender, national or social origin, disability, sexual orientation, religious belief etc. The Company strives to ensure that no harassment, discrimination or bullying occurs. We believe in equal opportunities, and the Company shall be a stimulating workplace with an inclusive working environment. The Company believes that it is only then that the Employees will perform at their full potential, and receive the proper recognition and reward for their performance.

13. APPLICABILITY OF CODE OF CONDUCT

The Company must ensure that all Employees are given a copy of this Code of Conduct, and other relevant internal policies and procedures.

Please note that any breach of this Code of Conduct may have adverse consequences for the Employee's employment and may put the Company at risk.

Any questions the Employee may have regarding this Code of Conduct shall be taken with the Employee's immediate superior or the CEO of the Company.

The Code of Conduct shall be available on the Company's website and⁴ communicated internally and externally to all Employees and where relevant to business partners and other parties where appropriate.

⁴ If so determined by the board of directors