

Policy owner: Group CEO  
Approver: Board of Directors

## Code of Conduct

### 1. Purpose and Scope

This document shall apply to Boozt AB and any subsidiary in which Boozt AB directly or indirectly owns more than 50% of the voting shares or in which the power of control is possessed and exercised by or on behalf of Boozt AB.

Boozt expect partners and vendors to familiarize with the Boozt Code of Conduct and show compliance to a Code of Conduct for its own operations that are equal or comparable to the principles stated in the Boozt Code of Conduct.

### 2. General guidelines

#### 2.1 General guidelines

Business ethics is about more than avoiding offenses. Business ethics is about how we communicate, operate and act against each other internally at Boozt, but also with regards to external stakeholders of all kinds.

The core values for our employees; trust, freedom and responsibility set the basic foundation in everything we do. We should act with mutual respect and confidence with each other. We believe in respect and trust of each other and promote a responsible culture of openness and accountability.

Boozt wants everyone involved in this, and that each contributes to a good working culture characterised by well being and security.

#### 2.2 Target audience

Boozt's Code of Conduct applies to directors, officers, employees and others acting on behalf of Boozt. It is Group Management's responsibility to ensure that employees are aware of these guidelines and to ensure that they are complied with.

As an employee of Boozt you are obliged to familiarise yourself with and comply by the guidelines. Any person who violates Boozt's rules or guidelines must be prepared to be met with consequences that are tailored to the nature and scope.

Boozt must comply with all applicable governmental laws and regulations. It is each employee's personal responsibility to comply with the requirements of the laws and rules sets, including requirements relating to accounting matters.

### 3. Social

#### 3.1 Human values

Boozt supports international human rights, as they are written down in the UN Declaration and related conventions. We expect that no employee, or any business partner associated with us in any way cause or contribute to the violation or circumvention of human rights. We place special emphasis on ensuring compliance with the employee's basic rights, such as those described in the ILO (International Labour Organization) core conventions.

### 3.2 Discrimination and Harassment

At Boozt we ensure a good and professional workplace in a non-discriminatory environment. Therefore, we expect all our employees to act with kindness, respect and integrity throughout their daily activities. All employees are expected to contribute to a working community that is free of discrimination that may result from factors such as, but not limited to; religion, colour, sex, sexual orientation, age, nationality, ethnic origin or physical disability.

All employees are also expected to contribute to a working community free from bullying, harassment, and the like. Boozt do not tolerate anyone to engage in conduct that could be construed as demeaning or threatening.

### 3.3 Health and Safety

At Boozt we strive to serve as a model for workplace health, environment, and safety, thus ensuring that a high level of well-being and good health is maintained on and off our premises. We expect all our employees, and the management to meet their personal responsibility to ensure this objective.

### 3.4 Working conditions, child labour and freedom of association

We respect the freedom of association and should without any exception adopt working conditions that violates with laws and regulations within each jurisdiction that the Group operates in. For further information on our policies and principles for employees see, the Group Policy - HR.

We do not, by any circumstance accept child labour or forced labour, within our own operations, nor within the operations of our partners and vendors. We strongly encourage our business partners and vendors to comply with laws and regulations regarding working environment within each legal jurisdiction that they or their partners and vendors operate.

## 4. Business ethics and integrity

### 4.1 Relations to customers, business partners and associates

Customers must be met with insight, respect and understanding. You should always try to fulfil the customer's needs in the best way in the business ethical frameworks that govern it. Customers' personal data must be handled in accordance with applicable data privacy legislation.

Business partners and associates, such as suppliers, must be treated impartially and fairly. Business partners who compete for contracts with Boozt must always have confidence in the integrity of Boozt's selection process. By choosing between business partners you must always follow the Group's established policies and procedures.

Boozt's competitiveness in the market is based on good products and services at the right price. You must always meet the Group's competitors in a fair and professional manner and with accordance to relevant legislation.

### 4.2 Loyalty, impartiality and conflict of interest

Boozt respects the individual's right to privacy and private interests, but requires openness and loyalty to the Group and its interests. Do not let personal interests affect your work or let personal gain get in the way of your work in Boozt. Conflicts of interest must be avoided wherever possible. You must never take part in or attempt to influence a decision or a decision if there is a conflict of interest or other conditions that may cast doubt on your impartiality.

Conflicts of interest may include, for example customers, suppliers, partners, current or prospective employees, competitors or other business activities, but are not limited there to. A condition, which constitutes a conflict of interest for you, is also likely to constitute a conflict of interest, in case it affects someone in your family.

Should there be a conflict of interest, you must on your own initiative assess the situation and inform your superiors of your incapacity or conflict of interest.

#### **4.3 Confidentiality**

All Group employees are sworn to secrecy based on law and written agreement.

You need to preserve the secrecy of all business conditions and other factors, based on law and written contractual agreement as part of your employment, which may provide third parties un-authorized access to confidential information.

You should be careful not to discuss the Group's internal affairs under such conditions that un-authorized persons, may overhear the discussion. This obligation also applies after the end of employment or a contract, so long as the information is deemed to be delicate competition wise or otherwise confidential.

#### **4.4 Corruption, bribery and money laundering**

Boozt denounces all forms of unethical and illegal behaviour such as, but not limited to, corruption, bribery, fraud and extortion. We expect our employees as well as business partners not to engage in, nor fail to act upon any such suspected behaviour.

Boozt denounces all forms of money laundering, and must prevent that others abuse economic transactions with the Group for money laundering purposes.

#### **4.5 Gifts and gifts from suppliers**

As an employee of Boozt you must not request, accept or arrange any gifts or benefits or other means to obtain any undue or improper advantage. Such improper benefits may comprise cash, non-monetary gifts, activities or services and amenities of any other nature. If in doubt, always consult your immediate superior.

#### **4.6 Private purchases from suppliers**

As a retailer Boozt employees place large orders with suppliers of goods and services to the company. We do not want anyone to question our integrity. Therefore, as a general rule, Boozt does not accept private purchases by employees from our suppliers for private use or consumption at prices below market price for the goods/services. If you are offered a special discount from our suppliers, that are higher than would be considered as being reasonable, you need to consult your immediate superior for approval.

#### **4.7 Property and assets**

Boozt's property and assets, such as buildings and equipment must be managed and secured properly. You must comply with the Group's requirements for security and access to and use of the Group's facilities, IT resources and access to electronic resources and documents. The Group's equipment and assets must only be used for personal purposes, if agreed in the employment contract or as a result of Boozt's rules or guidelines.

#### **4.8 Competition**

Boozt wants a fair and open competition in all markets - nationally as well as internationally. You may never under no circumstances cause or contribute to violations of general and specific competition rules, for example,

illegal price cooperation, illegal market sharing or other behaviour that is contrary to applicable competition laws.

#### **4.9 Tasks, positions in-, and ownership of external businesses**

Engagement of external tasks and positions is positive, but may not have a degree or be of such a nature that it goes beyond the employment relationship or come into conflict with the Group's interests. Board memberships, advice or ownership of customers, suppliers, business partners or competitors' activities and tasks and positions that are of a scale and of such a nature that it may affect the employment relationship, requires that you have received consent from the Group CEO.

#### **4.10 Price sensitive information**

Boozt is subject to strict rules for the handling of non- public information that could affect the market price of Boozt's shares and other financial instruments issued by Boozt. Crucial in this context is whether an ordinary prudent investor would attribute information weight if it were part of their decision-making.

If you have price sensitive information about Boozt, you have the responsibility to ensure that unauthorised persons will not have access to and/or will disclose such information about Boozt before such information is received by the stock exchanges and published by the exchanges' information or if the information loses its price sensitivity.

If you have or receive price-sensitive information, you should refrain from dealing in the financial instrument / share before the information is published or possibly lose its price sensitivity. You shall not disclose such information to anyone, directly or indirectly, unless they need the information to carry out their work on behalf of Boozt. You should make sure that you are permitted to distribute price sensitive information, and that the receiving party is authorized to receive such information. If you are in doubt whether you hold price sensitive information or how to act, do not hesitate to seek advice from the Head of Investor Relations and Corporate Communication.

Further information can be found in the Group Policy – Insider.

#### **4.11 Intellectual property**

Intellectual property values such as specialised knowledge (know-how), methods, concepts and ideas are an important part of Boozt's prerequisites to succeed in the market. If you have access to the Group's intellectual property values, protect and manage these values in the Group's interest. You must also respect the intellectual property of others, and avoid infringement of such rights. Unless otherwise provided by law or order made by a public authority, do not make the business secrets or other important information available to outsiders until you have obtained the non-disclosure agreement from each individual given access to such information.

#### **4.12 Protection of personal data**

Boozt's treatment of personal data must be handled with care and attention required by the law, which is applicable for any information that may be sensitive, whether the data relate to customers, employees or other stakeholders. The processing of personal data must be limited to what is needed for operational purposes, efficient customer service, commercially relevant activities and proper management of personnel.

#### **4.13 Information and communication**

All information from Boozt must be reliable and correct and upholding high professional and ethical standards. Everyone who in his/her work processes information has a responsibility for ensuring that this is complied with. Communication to the media, the public and the financial markets must be made according to strict guidelines and procedures and comply with the rules and practices that apply to listed companies.

If you are in doubt how to act, do not hesitate to seek advice from your manager or the Head of Investor Relations and Corporate Communication.

Further information can be found in the Group Policy – Communication.

## 5. Environment

### 5.1 Environmental responsibility

At Boozt we strive towards being an example in our value chain by always considering our environment and the nature. We do this by minimizing our environmental impact when possible and by developing, promoting and using environmentally friendly processes and technology.

All employees are expected to:

- Comply with all relevant environmental legislation, codes of conduct and other regulatory requirements in all countries where we operate.
- Actively work to reduce our direct environmental impact such as usage of energy.
- Continuously seek improvements of our environmental performance by aspiring to applicable best practice.
- In order to reduce our emissions travel, only travel when absolutely necessary.
- When producing quarterly and annual reports or other presentations, make them available for download online instead of printing and distributing hard copies.
- Help to reduce the waste problem by using renewable materials and handling waste in a safe and responsible way
- Recycling and use renewable materials where possible
- Communicating digitally, through the internet, to minimise our use of paper, print and transport

## 6. Governance

### 6.1 Competence and proxy

Any decision should be taken at the appropriate level in accordance with applicable proxy rules. You can only bind a company vis-a-vis others if you are granted special proxy. You must at all times comply with the proxy frame that you've got.

### 6.2 Accounting

Boozt's accounting is to ensure that all transactions are properly recorded in accordance with law and good accounting practice. You must follow the Group's rules on registration of transactions and presentation of vouchers and take responsibility to ensure that business transactions are recorded and documented completely and correctly, in line with applicable accounting principles. The annual reports and interim reports shall be in accordance with the law, IFRS and generally accepted accounting practices.

The Boozt Financial Handbook specifies the procedures stated to comply with applicable regulations and is available for employees in the Finance Department.

### 6.3 Reporting and disclosure

Boozt's reporting shall be in accordance with applicable laws and regulations and be complete, sound, properly delivered at the right time and be understood. If you are involved in Boozt's financial reporting, you must be familiar with and follow Boozt's procedures for financial reporting so that Boozt's reports to Nasdaq OMX Stockholm and other public communications in accordance with applicable governmental laws and regulations.

## 6.4 Internal Controls

At Boozt we aim to ensure solid internal controls. The internal controls implemented should ensure that laws, regulations and that the Group's objectives and strategies are met and complied with. The internal control should also ensure that all business processes at all times are correct, efficient and within acceptable risk limits.

Governance and ownership of internal controls are a management responsibility, but individual employees have the responsibility to act according to them.

## 6.5 Political activity

Boozt does not provide support for political parties, whether in the form of direct financial support or paid leave. Employees who participate in political life, takes leave of absence from work in accordance with the law and eventual agreements.

## 7. Implementation and Compliance

### 7.1. Implementation of Main Principles

The Group CEO is responsible for this policy.

The main principles shall be implemented as described in this policy.

### 7.2. Monitoring of Compliance

Should you discover violations of Boozt's rules or guidelines, you should take this up with your supervisor. If the matter cannot be addressed with your immediate superior, you should report the violation directly to the Group's Compliance Officer. If you wish, you can also report the matter, confidentially, directly to the Group's Compliance Officer. Failing to do something is in itself a breach of the guidelines.

Reporting to the Group's Compliance Officer is done by contacting:

#### **Boozt Group HQ**

Compliance Officer  
Hyllie Boulevard 10 B  
215 32 Malmö  
E-mail: [compliance@boozt.com](mailto:compliance@boozt.com)

Boozt does not allow any form of retaliation against persons who in good faith report violations or suspected violations of rules or guidelines. If you have any questions on how the guidelines should be interpreted or practiced, you can contact the Group's Compliance Officer.

Boozt's Compliance Officer is:

#### **Martin Bo**

Group Corporate Services Director  
E-mail: [mbo@boozt.com](mailto:mbo@boozt.com)  
Phone: +46 723 250058

### 7.3. Deviation Handling

Deviations from main principles and/or procedural action steps can be exceptions or breaches. A deviation can either be permitted, and is then referred to as an exception, or not permitted, and is then referred to as a breach.

Exceptions shall not be granted, unless exceptional conditions exist. The Group CEO shall address any request for exception in writing to the Board of Directors. The Board of Directors shall assess and decide on each request individually. The assessment shall take both local and group-wide risks into consideration. Exceptions shall be documented, and stored by the Business Unit.

The Group CEO shall immediately report any significant or material breach to the Board of Directors with a copy to Group Corporate Services Director. The Board of Directors shall initiate appropriate actions and/or decide whether sanctions are required.

### 8. References

- Group Policy - HR
- Boozt Staff Handbook

### 9. Revision log

Volume - Valid from	Revision Category New/Update/Wording/None	Description of main revisions
01.02.2017	Update	New template, structure and clarifications