

# Code of Conduct

Policy document

Approved: 2022-02-07

Approved by: Board of Directors



# Document Information

Policy Holder (name and title)	Thomas Ekman CEO
Related documents	Guidelines on Business Ethics and Anti-Corruption, Code of Conduct for Suppliers

## Distribution, Confirmation and Implementation

This policy shall be distributed to the following groups of persons and shall be confirmed in accordance with the table below.

Confirmation required for this policy	Read	Implemented
Board of Directors	X	X
Leadership Team	X	X
Extended Leadership Team	X	X

By confirming that the policy document has been **READ**, the recipient acknowledges having read and understood the contents of the policy.

By confirming that the policy document has been **IMPLEMENTED**, the recipient

- has informed all pertinent persons within his/her respective unit of the contents of the policy.
- has established a process to ensure that the principles and the minimum requirements of the policy will be followed within his/her respective unit.

## Versions

This policy has been updated since implementation and the most important changes are listed below.

Version	Major changes since last version
2019:1	General Review and adjustments of business principle for processing of personal data.
2020:1	General Review and an update of our values. A welcome greeting from the CEO added.
2021:1	General Review and updates to include Quality, Environmental and Health and Safety Policies in the Code of Conduct.
2022:1	General Review and updates to include a business principle on customer experience in the Code of Conduct.

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# Welcome to our Code of Conduct

## Staying in the forefront

Our vision is to help our customers stay in the forefront. And today our customers need a partner that understand the constantly changing landscape of their businesses. A proactive, reliable and innovative long-term partner.

For us to be both a great place to work, as well as delivering a great customer experience, we need a common framework and we need to trust each other. Therefore, we have our values and with them as a foundation we have developed our Code of Conduct.

## Embracing the principles of our Code

Our Code of Conduct guides us in how we shall act as individuals and as a company; it supports us in making the right decisions. It is about how we

behave with respect towards each other, how we do our business with integrity and responsibility and how we contribute to a sustainable society.

In short you can say that our Code of Conduct is what is common sense to us at Dustin. It guides us in what is right and what is wrong. It helps us to build trust and with trust comes success. And I believe all of us want to be part of a successful company. Our promise is manifested in how we do things, our attitude and mindset. We are reliable and innovative.

We keep things moving.

Thomas Ekman  
CEO  
2022-02-07

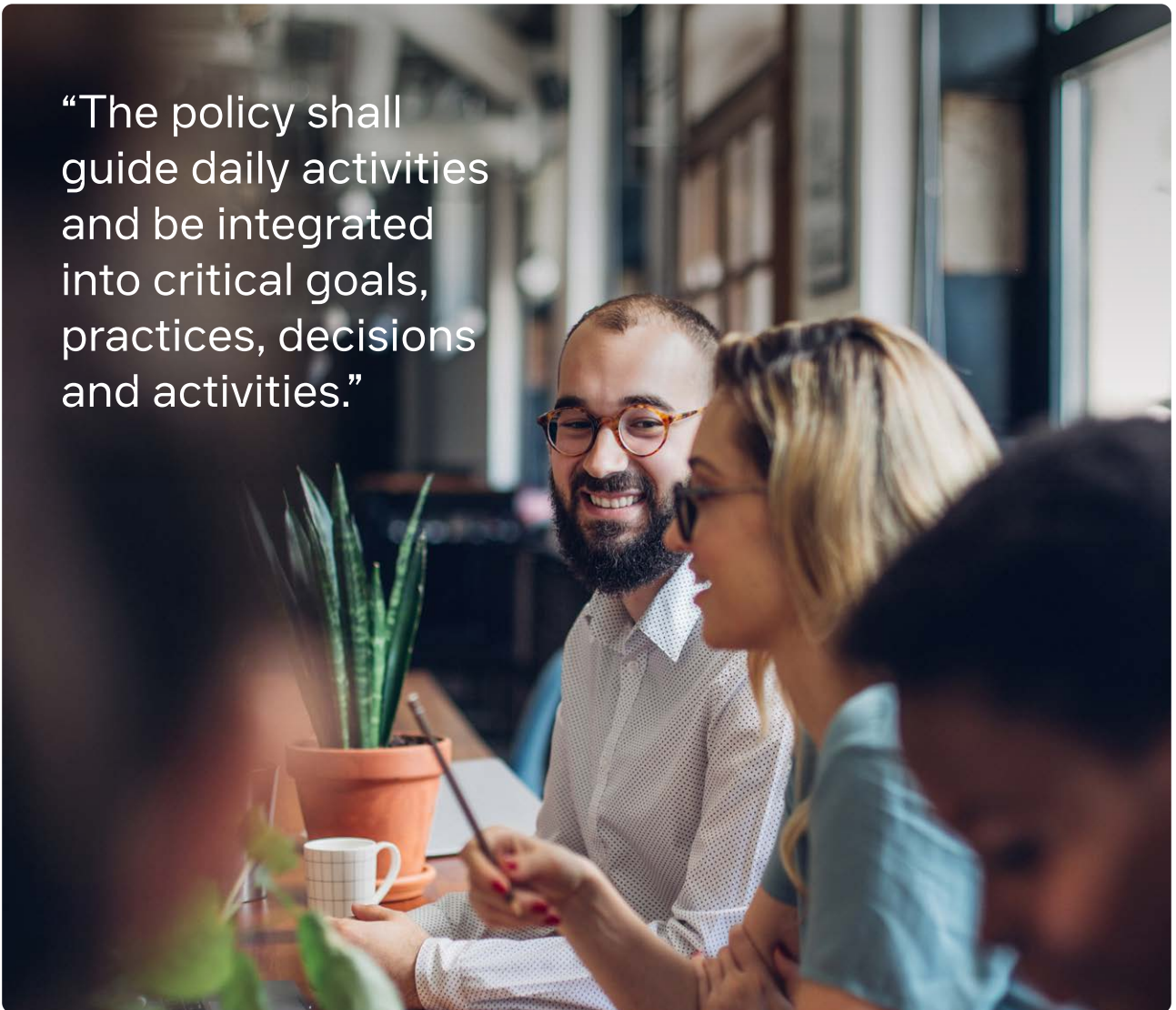
# Introduction

Dustin's Code of Conduct apply to all employees, in-house consultants, officers and board members of Dustin, in all markets and at all times. Likewise, we expect our suppliers, including their suppliers, sub-suppliers, manufacturers and all other business partners engaged in the product, services and solutions of Dustin, to align the operations in accordance with the principles in this policy and Dustin's Code of Conduct for Suppliers. We consider this an important criterion when establishing or continuing our business relations.

Dustin's Code of Conduct consists of our values and business principles and outlines our commitment to conduct sustainable business in a responsible,

efficient and transparent manner. The policy shall guide daily activities and be integrated into critical goals, practices, decisions and activities.

“The policy shall guide daily activities and be integrated into critical goals, practices, decisions and activities.”





# Our values

Our values are at the heart of our culture and identity. They guide our actions in our daily work along with our business principles. Our values are:

## Keep it simple

We keep things simple no matter the task at hand. We roll up our sleeves and get things done. A challenge might be complex, but we always try to find the best way of solving it. We take responsibility and keep processes simple since it's the most efficient way of sticking to them. We see things as they are and say it as it is – to each other, our customers and partners. No fancy words needed. Our business model is just as simple. This is how we have always been, and should be even as our organization grows. This, to promote speed and action and to avoid bureaucracy. Keeping it simple makes life easier.

## Strive to improve

Our business is defined by the changing customer needs and behaviors. And what defines a good customer experience, changes all the time. To stay competitive, we continuously adapt to these demands. We drive the change in our entire industry. We never lean back. We stay curious. We iterate our offering and our way of working. We coach our customers and offer them perspectives, products and services that improve their businesses. We take action before a problem occurs. We learn from our mistakes. We make sure things work. This constant improvement is part of our DNA.

## Challenge all costs

We are smart and responsible in using our money. We use our resources efficiently. We standardize and negotiate to give our customers the best deal. By matching our customers needs with the right products and services, they never pay more than needed.

Costconsciousness is not about being cheap. We invest in things that develop ourselves, our business and that saves or creates money in the long run. It's about being progressive and finding new ways. We have a long-term perspective – both on our own, and our customers' businesses. We have the courage to challenge ourselves, to challenge all costs.

## Live up to promises

As courageous pioneers in e-commerce we are experts in providing the right IT products and services, to the right customer and user. At the right time. At the right price. This sits at the heart of our culture and way of working. We honor our promises to each other, our partners and customers. We never promise what we can't keep. We take full responsibility and never put the blame on anyone else. To us, a promise is a promise. This is what it takes to keep our customers moving forward in the right direction.

## Win as a team

Collaboration is the way to winning. It's by collaborating closely with our partners we can offer the best products and services. It's by working together with our customers we can give them long-term value. But most importantly, this team spirit signifies our own way of working. We lead with clarity. We set common goals. We empower each other and act as one company – no matter role, department or market. We avoid silo thinking for the benefit of the whole. Each individual is just as important for the team. We encourage diversity and treat everyone equally. We respect each other's opinions. Different perspectives makes us win. As a team.

# Our business principles

In addition to our values, we build our commitment to responsible business practices and compliance on a set of business principles. Majority of our business principles are further described in internal policies and guidelines. Wherever we operate we act as a local company, identifying and working with local business risks and opportunities and promoting responsible behaviour within the company.

## 1 We comply with laws, regulations and Dustin's policies

We shall comply with applicable laws and regulations of each country in which we operate. However, we must not only act in compliance with laws and regulations, but see them as minimum requirements. As a responsible company, we must put ethics into practice in accordance with our internal policies. This includes continuous development of corporate governance, policies and practices to ensure adherence and compliance.



## 2 We have zero tolerance towards all forms of bribery

We do not – directly or through middlemen – offer, give, ask for, accept or receive any form of bribe or improper benefits. A bribe occurs upon an attempt to influence a decision by offering some form of undue or improper advantage, favour or incentive.



## 3 We are cautious when offering and accepting gifts and hospitality

We make sure that business gifts, payments and hospitality always support a clear business purpose, are openly disclosed, of reasonable value and appropriate to the nature of the business relationship. We do not give or accept gifts or other remuneration if they can be perceived that its purpose is to improperly influence a business decision. Also, we do not offer or accept any cash or cash equivalents as gifts.



## **4** We act in the best interest of Dustin

We always act in the best interest of Dustin Group. Any activities that might lead to or suggest a conflict between the personal interest of an employee and the business of Dustin Group or any activities where the employee's ability to perform job tasks objectively is questionable shall be avoided.



## **5** We compete in a fair manner

We compete in a fair and honest manner. We shall not exchange information or enter into agreements or understandings with competitors, customers or suppliers in a way that improperly influence the market place or the outcome of a bidding process in breach of competition laws.



## **6** We are a customer-centric company

We strive for a great customer experience where we provide a solution based on the customer needs and delivering on our promise. To continuously improve, we have a close customer dialogue and regular follow up on customer satisfaction including tracking quality measures.





## 7 We respect human and labour rights

We are committed to follow the Universal Declaration on Human Rights and the International Labour Organization's core conventions. We have also signed the United Nation's Global Compact, which cover human rights, working conditions, environmental protection and business ethics as well as anti-corruption. In addition, we have pledged to follow the OECD guidelines for multi-national companies. We do not accept any use of child labour, bonded workers or forced labour. We respect that employees have the right to choose whether or not to be represented by a trade union for the purpose of collective bargaining. No employee who exercises this right shall be discriminated. All employees should know the basic terms and conditions of their employment.



## 8 We treat all employees and colleagues fairly and equally

We aim to create an inclusive corporate culture, where we hire and respect one another based on our qualities, experiences, knowledge, expertise, values and skills regardless of factors such as gender, religion, ethnic background, age, sexual orientation or political opinion.



## 9 We promote a healthy lifestyle and enhance work-life balance

We strive to offer a safe work environment for all our employees, promote a healthy lifestyle that increases employees' well-being and balance in life. We work proactively to create a good organizational and social work environment and to prevent work-related accidents, occupational injuries and incidents, as well as special treatment or discrimination of employees. In our systematic work environment management, in collaboration with employee representatives, we identify risks and areas for improvement, which we constantly strive to prevent, improve and remedy. We also pay attention to all forms of alcohol and drug abuse and react to signs of ill health and take immediate action.



## 10 We strive to run an environmentally sustainable business

We strive to conduct our business in an environmentally sustainable manner, through an efficient use of resources and with a reduced impact on the climate and environment, with the aim of being able to offer a sustainable customer offering. To become climate neutral by 2030, we work with our carbon dioxide emissions from product offering, transport, data centers, properties, cars and business travel as well as other parts of the value chain. We prevent emissions by applying circular principles and adding a life cycle perspective to our offering. We work in accordance with the precautionary principle.



## 11 We apply generally accepted accounting standards

We report all our financial and sustainability statements in accordance with generally accepted accounting standards as set forth in Dustin's accounting policies. We have appropriate internal controls and processes to ensure that financial and sustainability reporting comply with legislation and disclosure standards.



## 12 We act as a responsible tax payer

We act as an ethical and responsible corporate tax citizen in compliance with applicable tax law and regulations of each country in which we operate. We are transparent about our approach of tax and encourage an open and honest dialogue with our stakeholders. In all countries in which Dustin operates, we assure correct income tax payments. We encourage responsible and transparent business practices and do not conduct unethical tax planning.



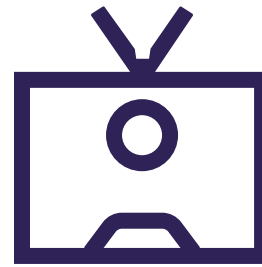
## 13 We protect trade secrets and confidential information

We protect trade secrets and confidential information from misuse or unauthorized disclosure. We do not share such information with third parties, unless under approved terms which restrict their disclosure and use.



## 14 We process personal data in a responsible manner

We process personal data in a responsible manner in accordance with privacy law and stakeholders' expectations. We are committed to remain a trustworthy processor of personal data and to respect and safeguard the privacy of our customers, partners, employees and other stakeholders. As both a controller and processor of personal data, we comply by our internal data privacy policies, processes and procedures. We maintain evidence of compliance so we can demonstrate our commitment to these principles.



## 15 We do not share or act on inside information

We do not buy or sell Dustin shares or any other financial instrument that relate to the Dustin share if and when we have access to non-public information that is likely to significantly affect the Dustin share price. In addition, we may not induce anyone else, by giving advice or in some other manner, to undertake such trading. Within Dustin, we only share inside information on a need-to-know basis.



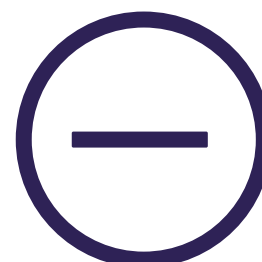
## 16 We are correct and transparent in our communication

Our communication shall be efficient, relevant, clear, fact-based and transparent and must not be misleading. We shall treat all stakeholders equally. Our communication shall be in accordance with law and Nasdaq Main Market Rulebook for Issuers of Shares.



## 17 We observe neutrality with regard to political parties

Dustin does not engage in party politics of the countries in which we operate, nor do we make political donations.



# Guidance, Compliance and Reporting

The requirements of the policy apply to all employees, in-house consultants, officers and board members of Dustin, in all markets and at all times. If you have any questions regarding this policy, please consult with your immediate manager or the Head of Legal.

The board of directors of Dustin Group AB has ownership of the policy and performs regular content and compliance reviews. Enforcement and compliance follow-up is part of every manager's responsibility. All employees are responsible for familiarizing themselves with the contents of the policies and guidelines of Dustin and for acting in accordance therewith, and are encouraged to voice concerns with their immediate manager and to highlight examples of good practice.

For financial and sustainability reporting, Dustin has an internal control framework and environment to ensure adequate control of transactions and compliance.

Acts that are inconsistent with the Code of Conduct must be promptly corrected and are subject to disciplinary action up to termination of employment depending on the severity of the incident.

Any deviations from the Code of Conduct shall be reported to Head of Legal by sending an email to [legal@dustingroup.com](mailto:legal@dustingroup.com) or by regular mail to the address listed below.

Dustin Group AB  
Att: Head of Legal  
Box 1194  
131 27 NACKA STRAND

Head of Legal coordinates and ensures, with the

help of internal or external expertise, that reported deviations are investigated and that the actions taken are consistent with the Code of Conduct, sound business practices and applicable legislation.

Dustin has integrated the Quality Policy, Environmental Policy and Health and Safety Policy into the Code of Conduct, primarily through business principle 8 and 9.

Dustin also provides access to a whistle-blower system. The system can provide anonymity. The whistle-blower function is a secure web-based reporting system. Details on the whistle-blower system are provided on the Dustin Group Intranet/website by accessing the link "Whistleblower". The Chairman of the Audit Committee of Dustin Group AB holds the whistleblowing-function.

Regardless of the reporting channel, all allegations of potential violations of the guidelines that are made in good faith will receive a swift, fair and comprehensive investigation conducted with the relevant internal and/or external assistance.

There shall be no retaliation or other negative consequences for persons reporting in good faith. The information received will be managed according to applicable data privacy laws and regulations.

## Updates and Reviews

This policy shall be reviewed and updated annually or as needed based on the recommendations of the Head of Legal.

