

ABOUT ADDLIFE

AddLife Group is the biggest Nordic independent distributor of diagnostic products and a leading independent supplier of medical technology equipment and consumables. The Group companies acts under their own brand, markets and sells instruments, equipments, consumables and services to hospitals, home care, laboratories within health care and research as well as diagnostic equipment and related services. Our operations are based on close, longterm relationships with customers, suppliers and other business partners, and we seek to be perceived as a credible, long-term and reliable partner. Our business shall be conducted in line with the principle of long-term, soundly-based development. As well as being subject to business economic requirements, goals and guidelines. Our business activities shall also be conducted in accordance with strict criteria in terms of integrity and ethics.

We therefore attach great value to acting in a professional, honest and ethically correct manner. We support the UN's Global Compact (www.globalcompact.org), the ILO's Core Conventions (www.ilo.org) and the OECD's Guidelines for Multinational Enterprises (www.oecd.org). Our Code of Conduct is based on the principles in those documents.

The Code applies not only to our own operations but also to our relationship with our suppliers of products and services. Our ambition is to work with our suppliers toward the goals of achieving positive change. Our long-term aim is to ensure that all suppliers to our companies live up to the Code. However, we appreciate that certain

adjustments take time. At the same time, we expect a continuous striving for improvement.

As a minimum, we observe all applicable laws and regulations and where necessary will also introduce standards in accordance with this Code, where laws and regulations do not align with the Code's objectives. We expect that in their operations suppliers maintain knowledge of and as a minimum requirement observe national legislation in the countries where they conduct their business. Responsibility for ensuring that day-to-day operations are managed in accordance with our Code of Conduct rests with the Chief Executive Officer of every individual company in the Group.

CODE OF CONDUCT

Working conditions

We seek to be a respected employer. Companies in the AddLife Group shall provide a healthy working environment, physically and socially, and shall strive to be an attractive employer with regard to the personal development of their employees. Relationships with and between employees shall be based on mutual respect and dignity, and shall also provide reasonable degree of influence in areas affecting the working situation of the individual. We require suppliers to respect basic human rights and to ensure that employees are treated in accordance with the ILO's Declaration on Fundamental Principles and Rights at Work (www.ilo.org).

Working environment

We seek a constant improvement in health and safety in the workplace and work to provide our employees with a safe working environment.



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All companies in the Group will as a minimum strictly observe national laws and/or collective bargaining agreements.

Suppliers shall as a minimum observe applicable laws and regulations concerning the working environment and working conditions. We also demand that our suppliers prioritise the health and safety of their employees and furthermore expect that suitable provision is made for safety, that equipment and buildings are safe and that hazardous materials and waste are dealt with safely.

Pay and work

The terms and conditions of employment, including financial compensation and working hours, that are offered to our employees shall at least meet the minimum requirements of national legislation, or shall accord with relevant standards in the locations where we conduct business. Suppliers shall apply working hours and pay wages and overtime compensation at least in accordance with national laws and agreements, or in accordance with standard practice in local industry.

Equal opportunity

We advocate change and development and take the view that this is not possible to achieve in a workplace that does not offer equal opportunity. Against that background, we strive for a situation in which the Group's employees are offered equal opportunity for development, training, compensation and terms and conditions of employment, irrespective of gender. In cases where compensation gaps exist between men and women, we shall make active efforts to even these out. We also strive for a more equal

gender balance at recruitment, as well as for equal rights to parental leave for men and women.

Discrimination

We strive for a non-discriminatory corporate culture based on responsibility and respect. We are convinced that good results, job satisfaction, commitment and cooperation are achieved through diversity, and the Group's employees are offered equal opportunities for development, irrespective of gender, age, ethnic or national background, religion, sexual disposition, disability or other distinguishing characteristics. The Group does not permit any discrimination or harassment in any form. This applies both to the companies in the Group and our suppliers.

Forced labour

We do not accept forced labour, work unwillingly performed or unpaid work in any form. This includes agreements made under forced conditions, and illegal workforces. Furthermore, we do not accept methods that restrict the free movement of employees, and no person may be kept at work for any time against that person's will. This applies both to the companies in the Group and our suppliers.

Child labour

The UN's convention on the Rights of the Child, the ILO's convention concerning the Minimum Age for Admission to Employment and the convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, serve as guidelines for all business conducted in our name. No person below the age for having completed compulsory schooling or

below the age of 15 years may be employed. If it is found that a child is working at one of our suppliers, we request action to be taken to remedy the problem, provided that such action does not lead to a worsening of the child's social situation. Should shortcomings still exist after the supplier has been given reasonable time and opportunity to remedy such shortcomings, the supplier shall be replaced.

Disciplinary measures

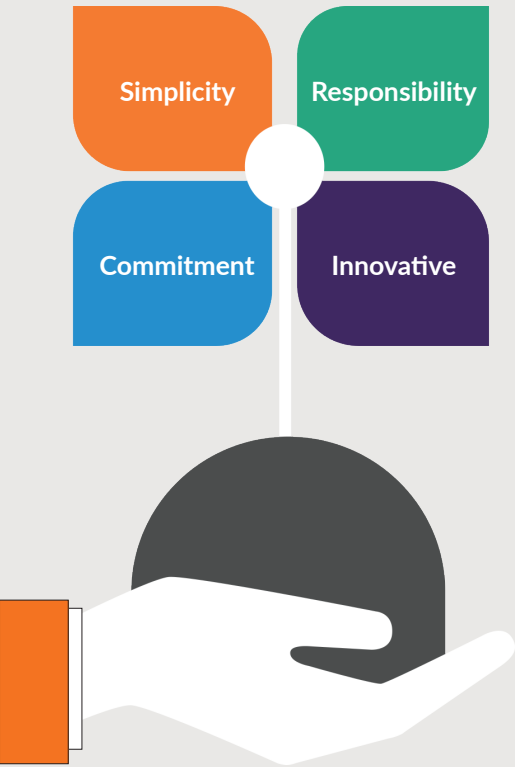
Employees shall be treated with respect and dignity. No employee may in any circumstances be subject to physical punishment or any other form of physical, sexual, psychological punitive measure, harassment or compulsion. No deduction from wages may be made as a disciplinary measure, unless governed by collective bargaining agreement or approved by law. This applies both to the companies in the Group and our suppliers.

Freedom of association and right to collective pay bargaining

Employees shall be free to exercise their legal right to be members of, organise or work for organisations that represent their interests as employees. Suppliers shall not expose employees to threat or harassment, or otherwise limit or interfere in employees' legal and peaceful exercise of their rights.

Political involvement

We maintain neutrality towards political parties and candidates. Neither the name of AddLife and the names of the Group's companies nor any other resources whatsoever under the control of the Group's companies shall be used to promote the interests of political parties or candidates.



Simplicity

Responsibility

Commitment

Innovative

AddLife/ Holm & Halby core values

AddLife's core values are: Simplicity, Responsibility, Commitment and Innovative. These core values are the guiding principles for our employees in their daily work and play a key role in our entrepreneurial business model.

www.add.life
www.holm-halby.dk

Relationship with the community

Every Group company works toward the aim of exercising a positive social influence in the communities in which the Group operates. Business decisions that may be assumed to affect the community at large shall wherever possible, be preceded, or followed at the earliest opportunity, by discussions with representatives of the community in order to identify any need for joint actions.

Environmental policy

This Environmental Policy expresses the Group's will to play its part in achieving sustainable development and a better environment. We work proactively to continually reduce the Group's direct and indirect environmental impact. Eco cycle thinking and conservation of natural resources are an important starting-point for our business activities.

Important decisions shall take due account of environmental consequences in order to create long-term value for the Group's customers, employees, shareholders and the community at large. Environmental activities shall also be conducted within the scope of our mission and shall be closely integrated into operational activities. This implies that in the long term the whole lifecycle of the products and services we supply shall be taken into account. We can maintain a comprehensive view of environmental issues through a high level of competence among our employees and by constantly developing our knowledge of environmental consequences. Environmental conservation measures shall be implemented to the extent they are technically feasible, reasonable from a business economic viewpoint and environmentally justified.

Suppliers are encouraged to operate in line with our environmental policy. Suppliers shall also be familiar with and observe requirements defined by national legislation, statutes and industry standards. Suppliers shall as a minimum requirement operate a secure system for management of hazardous materials and waste.

Anti-corruption

AddLife does not accept corruption, bribery or unfair, anti-competitive practices. All sales and marketing of our products and services shall be conducted in accordance with relevant laws and regulations in the country concerned. We shall not act in breach of applicable laws on competition. We do not participate in cartels or other non-permissible cooperation with competitors, customers or suppliers. If any company in the AddLife Group is contacted with any suggestion of non-permissible cooperation of this kind, such contact shall be reported to AddLife's Group management.

We shall not offer or make inappropriate payment or other remuneration to any person or any organisation in order to induce the person or organisation to establish or maintain a business relationship with our Group. We shall not, directly or indirectly, request or accept any form of inappropriate payment or other remuneration provided in order to establish or maintain a business relationship with our Group. In order to prevent conflicts of interest, our employees shall only give or receive gifts or services that do not conflict with relevant law, that are in line with general business practice and that cannot reasonably be regarded as constituting bribes. We respect other companies' assets and protect

our tangible and intangible assets from loss, theft, infringement and misuse. We must not do business with customers or suppliers that we suspect of violating our anti-corruption rules.

Communication

We maintain an open dialogue with those who are affected by the Group's operations. We reply to questions from outside interests and communicate with the parties concerned correctly and efficiently. Questions may be asked via info@add.life.

Application

Managers and leaders of companies in the AddLife Group shall be familiar with this Code of Conduct, as well as relevant national legislation and regulations, and shall be responsible for ensuring that they are observed within their area. The CEO of every individual company in the Group will also be responsible for ensuring that the suppliers of the respective company are familiar with and accept the Code. All employees of the Group are responsible for ensuring that they themselves act in accordance with the values and business principles represented in the Code. AddLife's Group management is responsible for ensuring that work relating to the Code is a continuous process, and for documenting and communicating how we ourselves and our suppliers meet its requirements.

Follow-up

Every employee of the AddLife Group is responsible for reporting to Group management any cases of fraud or other criminal behaviour. Any confirmed infringements of our Code of Conduct will lead immediately to disciplinary actions, including

dismissal in the event of serious deviation from the guidelines. Employees who are uncertain as to whether specific behaviour may conflict with the Code shall consult with their immediate superior.

We reserve the right to conduct unannounced inspection and follow-up of every supplier and manufacturer, where appropriate with the aid of an independent third party, in order to assure ourselves that our Code of Conduct is being observed. This means, but is not limited to the requirement, that suppliers and manufacturers shall on request provide a specification of employees, working hours and payroll lists, documentation on injuries and accidents in connection with work, and details of preventive actions taken and of fire safety measures and evacuation practices performed. If a supplier or manufacturer does not carry out stipulated improvements within the period of time agreed, despite being called on to do so and despite an action plan having been agreed, we will terminate our working relationship with that supplier or manufacturer.

Responsibility for employees

The CEO of the respective Group company is responsible for communicating the content and purpose of this Code of Conduct within his/her organisation and for encouraging employees to report circumstances that may conflict with the Code's rules. Reports of infringements of the Code may be made anonymously and in confidence to info@add.life, or by post to AddLife AB, att: CSR. Individuals who in good faith submit a report will not be subject to any punishment or other adverse consequences. Failure to observe the rules set forth in this code of ethics may result in disciplinary measures.

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