CODE OF CONDUCT

BHG GROUP AB (PUBL) AND ITS SUBSIDIARIES

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1. THE BHG CODE OF CONDUCT

The Code of Conduct (also referred to as "the Code") is designed to provide guidance on expected behavior within and outside BHG Group. Corporate integrity is critical to the BHG Group´s success and each employee is responsible for BHG Group´s good name.

Our actions demonstrate our commitment to ethical and compliant business practices. We act in accordance with the local laws and standards in the jurisdictions we are present in, and in compliance with high principles around key areas, such as human rights and fair labour practices, in our own organization, as in our dealings with business partners and suppliers. In addition, we maintain high ethical standards, have zero tolerance for corruption and include environmental considerations – including our impact on climate change – in all key decision making.

1.1 SCOPE AND RESPONSIBILITY OF THE CODE

The Code applies to all BHG Group's employees and consultants of all BHG Group companies, regardless of employment type and position. BHG Group expects the Code to be applied to and upheld by managers, board members, employees, consultants and affiliates, and should be used alongside other BHG Group policies, procedures, guidance, instructions and contracts.

The Code has been approved by the Board of Directors of BHG Group AB (publ). It is the responsibility of BHG's CEO and president to secure the content, accuracy, and relevance of the Code. The Code is shared and communicated to the subsidiary CEO's and management, who are responsible for the continuous implementation and compliance of the Code locally. BHG requires all employees to read and understand the Code, always comply with it and to inform BHG's managers if any breaches to the Code has taken place or is at risk of taking place.

1.2 FOUNDATION OF THE CODE

The Code is based on the 10 principles of the UN Global Compact and the main underlying conventions: The Declaration of Human Rights, the International Labour Organization's Declaration of Fundamental Principles and the Rights at Work, the Rio Declaration on Environment and Development and the UN Convention against corruption.

1.3 LEGAL COMPLIANCE AND THE CODE

BHG always complies with local laws and regulations in each country where we do business. If provisions in national and/or regional laws, regulations or rules in the country or countries of operation provide a more stringent position to the standards set forth in the Code, such legislation shall prevail. In cases of conflict between this Code and a mandatory local regulation, the local regulation shall be given precedence. If the Code is more stringent than national legislation, the Code shall prevail.

2. HUMAN RIGHTS AND LABOUR RIGHTS

Internationally recognised human rights and labour rights shall be protected and respected at all times. All employees shall be treated with respect and dignity and shall be entitled to fundamental human rights and labour rights. All employees have the right to equal pay for equal work. Annual leave, sick leave and parental leave shall be permitted and paid for in accordance with the national legislation. BHG is responsible for ensuring that we do not directly or indirectly violate human rights or labour rights.

2.1 NON-DISCRIMINATION

BHG regards diversity as a basis for a sound workplace. We shall ensure equal treatment in our practices and recruitment. All current and potential employees are treated fairly and without prejudice and discrimination, regardless of gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age.

BHG does not discriminate in terms of recruiting, salary setting, skills development, promotion, dismissal or in our daily interaction with each other. Recruitment, employee development opportunities and promotions shall be based on competence. Customers and other stakeholders are also treated fairly and without prejudice.

2.2 HARASSMENT AND ABUSE

All human beings are equal and shall be treated with respect and dignity. No one shall be subject to degrading treatment, corporal and/or collective punishment, physical, sexual, psychological, verbal harassment, or abuse.

2.3 RIGHT TO FORM UNIONS AND COLLECTIVE BARGAINING

The rights of employees to freely associate and to bargain collectively, in accordance with national legislation, shall be recognised and respected. Employees shall be free to associate without fear of reprisal or discrimination.

2.4 OCCUPATIONAL HEALTH AND SAFETY

BHG shall ensure a safe and healthy work environment in all aspects.

To foster a good psychosocial work environment, BHG shall ensure that our employees have a good work-life balance, help avoid the build-up of stress, and encourage preventative healthcare. BHG believes in the importance of creating a balanced work environment, in which our employees can create, maintain and develop good relationships with each other.

2.5 CHILD LABOUR AND FORCED LABOUR

BHG shall not engage in or support any kind of use of child labour. If a young worker is employed, this needs to be

controlled and arranged according to legal requirements in terms of safety, work hours and guidance. An employment is not allowed to interfere with applicable compulsory schooling.

All forms of forced, compulsory or illegal labour is prohibited, including exploitation of vulnerable groups. Employees shall not be required to lodge deposits or original identity papers with their employer or recruitment agent as a condition for employment. Employees shall be allowed to move freely at the workplace without supervision and have the possibility to leave the premises outside of working hours.

2.6 PRIVACY AND CONFIDENTIALITY

Privacy and personal data protection are fundamental rights. BHG is committed to protecting the personal data of our employees, customers and our business partners. Personal data shall only be managed in accordance with applicable law, including the EU General Data Protection Regulation (GDPR), and BHG's General Data Protection Policy . BHG recognises our legal and ethical responsibility to always safeguard the confidentiality of individuals.

3. ENVIRONMENTAL PROTECTION

As an e-commerce company within the home improvement industry, BHG is aware of the business-specific environmental impacts and risks. BHG shall strive to minimise the negative impacts on the environment and limit our contribution to climate change, aiming for net zero greenhouse gas emissions.

3.1 THE PRECAUTIONARY PRINCIPLE AND ENVIRONMENTALLY FRIENDLY TECHNOLOGY

The precautionary principle shall be applied in situations where risk or uncertainty of the safety of a product, substance or compound prevails, and action shall be taken accordingly.

BHG shall promote the development and use of environmentally friendly technologies.

3.2 SUSTAINABLE USE OF RESOURCES

BHG shall contribute to a circular economy and strive to limit the use of resources, especially resources from non-fossil materials. BHG shall, wherever relevant, use material that is recyclable.

Chemicals and hazardous substances shall be eliminated when possible or kept to an absolute minimum. BHG shall ensure safe handling, storage, and disposal of the substances. All hazardous waste shall be managed according to the environmental and safety standards.

3.3 EMISSIONS AND ENERGY

BHG shall monitor, measure, and actively work to reduce greenhouse gas emissions caused by our business activities.

4. ANTI-CORRUPTION AND BUSINESS INTEGRITY

All forms of corruption are unacceptable to BHG. Corruption includes, but is not limited to; bribery, extortion, facilitation payments, nepotism and cronyism, fraud, money laundering, transfer mispricing, tax evasion or tax avoidance, market distortion, conflict of interest and unfair competition.

4.1 CONTRACTS, AGREEMENTS AND FRAUD

Our contractual relationships with suppliers and vendors, dealers and customers are important for business operations. Contractual agreements shall be in written form, signed by Authorised Representatives of all parties to the agreement, and contain clear Terms & Conditions.

It should be clearly understood by BHG's employees and the parties we engage with, that any attempt to bypass rules stated in BHG's policies will be reviewed at the highest management level at BHG and actions may result in termination of the contract or agreement.

4.2 BRIBES, GIFTS AND FACILITATION PAYMENTS

BHG's employees or any member of the Board of Directors shall not offer, ask, give, or accept, directly or indirectly, any undue advantage for personal or professional gain from any third party, unless it can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business. All gifts, hospitality, and other benefits, including cost and time spent, must be modest. When in doubt, employees are expected to seek advice from their managers.

BHG shall never perform direct or indirect unofficial payments made to secure or expedite a performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement.

BHG Group does not make financial or in-kind contributions to political parties, political organizations or individual politicians.

4.3 NEPOTISM, CRONYISM AND CONFLICT OF INTEREST

Business decisions must never be motivated or influenced by personal relationship and/or interests. A financial or other business relationship with a partner who contributes to, or risks contributing to, conflicts of interest should never be initiated.

Employees may not conduct activities that are competing with BHG. Employees may not, without the Group Company's consent, work outside BHG in any capacity (e.g., employment, consultancy, Board membership). This also applies to jobs that are not remunerated.

If there is any risk, however small, for a conflict of interest, employees are expected to immediately inform their manager.

4.4 FINANCIAL MALPRACTICES

BHG is firmly committed to free and fair competition in open markets. BHG respects and complies with all applicable competition laws, and shall not engage in any form of cartels, abuse of power, beneficiary services or market distortion. BHG shall further not engage in activities that may hinder the development of fair competition.

BHG shall always submit truthful and accurate tax declarations to tax authorities in all countries where BHG has operations. BHG will further not conduct transfer mispricing.

5. SOURCING AND PURCHASING

BHG considers its impact on the environment, human rights, and labour rights as well as the risk for corruption when sourcing and purchasing goods and services. BHG strives to source and purchase items with low environmental impact and to ensure that human rights and labour rights have been respected and the risk of corruption is minimised.

BHG's Supplier Code of Conduct stipulates requirements on suppliers concerning human rights, labour rights, environmental aspects and anti-corruption.

6. NON-COMPLIANCE AND GRIEVANCE MECHANISM

It is the responsibility of BHG's managers to ensure that both the content and the spirit of this Code are communicated, understood, and acted upon within their organisations and to encourage employees to reveal behaviour that may be non-compliant with the Code. It is the responsibility of all BHG employees to report concerns or suspected violations to their manager or to the Head of Human Resources so that issues can be addressed. In addition, BHG has established a whistleblowing channel allowing employees and external stakeholders to report serious concerns confidentially and, where permitted by law, anonymously. Reports submitted through the whistleblowing channel are handled in accordance with applicable whistleblowing legislation.

BHG's business partners are also encouraged to report suspected violations of BHG's Code, policies and applicable laws to the Head of Human Resources of BHG Group. If reported or otherwise suspected, steps will be taken to investigate and, if deemed required, remedy the situation. Each employee that raises a concern will be treated fairly and respectfully. BHG will not tolerate any form of retaliation against any such individual, assuming they have not been involved in the violation, and will protect the anonymity of such employees to the fullest extent possible. Our compliance with the Code is reported yearly in our Annual Sustainability Report.