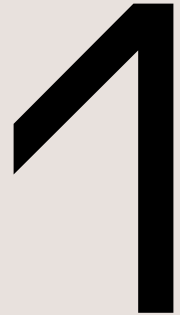




BICO GROUP INTERNAL

Code of Conduct



Introduction

We at the BICO Group AB (publ), CRN 559050-5052, are committed to a culture of openness, integrity, accountability and to conduct safe, fair, environmentally responsible and ethical operations. This Internal Code of Conduct applies to all employees of all group of companies (the "BICO Group"). Together we, at the BICO Group, provide technology, products and services to create, understand and master biology which contribute to shaping the future of health. As such we are committed to the Ten Principles of the United Nations Global Compact, treating all workers with respect and dignity, ensuring safe working conditions, and conducting environmentally responsible, ethical operations. All employees to any company within the BICO Group, are an essential part of the BICO Group structure and therefore we expect all employees to commit to the following social, environmental, and ethical responsibilities.

2

Human rights and
labor conditions

We are committed to supporting the protection of internationally proclaimed human rights of workers and treating all employees with respect and dignity. This applies to all workers, including, but not limited to, temporary, student, migrant, contract, direct employee, and any other type of worker. We conduct our business and operations in a way that it is possible to identify, prevent, mitigate and account for negative human rights impacts.

2.1 Modern slavery and forced labor

We work in a manner to prevent any involvement in any forms of modern slavery and forced labor throughout our supply chain by having adequate policies, risk assessment and due-diligence processes in place. All work should be voluntary on the part of the employee, and we provide all employees with a written contract in a language they understand clearly, indicating all employment terms and conditions.

2.2 Child labor

We do not use child labor in any performance of any work. "Child" means any person under the minimum legal age for employment where the work is performed, and/or the minimum working age defined by the International Labor Organization (ILO), whichever is greatest. All workers under the age of 18 are not exposed to work that is likely to harm their health, physical, mental, social, spiritual, or moral development.

2.3 Working hours and leave

We comply with applicable laws and ILO standards regulating working hours and leave, maintaining reasonable working hour schedules for our employees and providing a rest period of at least 24 consecutive hours in every week. All hours worked beyond the default schedule shall be voluntary and we respect collective bargaining agreements.

2.4 Wages and benefits

All our employees receive at least the minimum wage required by local laws and are provided with all legally requisitioned benefits. In addition, we always comply with the collective bargaining agreements and provide our workers with information regarding their employment terms and conditions in a language spoken by them. We adopt a fair payment structure that matches our employees' skills.

2.5 Non-discrimination and fair treatment

We treat all employees with dignity and respect, and discrimination in respect of employment and occupation is not tolerated. We provide equal employment conditions and opportunities based on each worker's skills and experiences, not discriminating any job applicants based on race, color, age, sex, gender, gender identity, gender expression,

sexual orientation, marital status, ethnicity, national origin, caste, disability, genetic information, medical condition, pregnancy, religion, political affiliation, union membership, covered veteran status, body art, among others. Workers' religious practices are reasonably accommodated. We conduct our business in a way to prevent any involvement in any kind of harassment, abuse, corporal punishment or inhumane treatment.

2.6 Freedom of association and collective bargain

All employees have the right to associate freely, seek representation and bargain collectively in accordance with local laws. We respect the rights of workers to communicate openly, making possible for all employees to share grievances with management about labor conditions with no fear of harassment.



3

Information protection

3.1 Sensitive, confidential and proprietary information protection

Integral to the BICO Group's business success is our protection of confidential and proprietary company information, as well as non-public information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or non-public information about other companies, including current or potential supplier and vendors. We will not disclose confidential and non-public information without a valid business purpose and proper authorization. The BICO Group complies with all applicable data privacy laws and regulations

We also protect the BICO Group's and others confidential information and intellectual prop-

erty, including personal data/information, from mishandling, misuse, theft, counterfeit, fraud or any improper disclosure, including diminishing risk to digital systems and documents by executing appropriate IT cyber security programs, using encryption and strong passwords. We follow information security management best practices and industry standards such as ISO 27001.

In case of any data breach or suspicion of security incident, all employees are expected to communicate with the BICO Group or the appropriate BICO Group company in a rapidly attitude.

3.2 Intellectual property

All employees are required to comply with all applicable laws regarding intellectual property and protection against disclosure of confidential information.

4

Environment,
health and safety

4.1 UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) aim to end poverty and inequality, protect the planet and ensure that all people enjoy health, justice and prosperity. Since 2015, all countries in the United Nations adopted the 2030 Agenda for Sustainable Development. All BICO Group companies are working towards these goals and our collaborators are expected to act in a similar way, so that together we help in transforming our world for the better.

4.2 Environmental, health and safety management system

Considering the environmental risks normally present in a business operation, we conduct our activities aiming to minimize these risks. We have an adequate environment management system in place, as well as policies and procedures to embrace environmental aspects into our operations, supply chain and products.

Health and safety management systems are already in place, as well as policies pursuing the protection of health, safety and welfare of our

employees, contractors, visitors among others that may be affected by their occupation. We keep our premises under good sanitary conditions, securing that the employee's performance and safety is not compromised by controlled substances, alcohol, legal and illegal drugs.

4.3 Substances and chemical management

Any potentially hazardous substances in chemical products and articles used in our products are identified as such by us. We also ensure that these substances are handled, transported, stored, recycled and disposed of safely.

4.4 Sustainable product and process development

Sustainability is a key indicator in the BICO Group and we make our best effort to develop, manufacture and deliver innovative products and processes with the lowest possible environmental impact. The aspiration is that we continue reducing our climate change impact, using energy, water and natural resources in an efficient manner, reducing waste and use of hazardous materials, utilizing reusable and/or recycled packaging material and managing our emission in the air.

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Governance and
management system



As an employee or a third party, you are free to seek advice or raise ethical or legal concerns without fear of retaliation through adequate reporting channels, such as our Whistleblower/Speak up channel found at www.bico.com. If a report is made, we always address those cases in an ethic manner, avoiding retaliatory actions.

6

Product safety

BICO Group companies are shaping the future of health and for that reason we ensure that our products and services follow maximum quality and safety standards. Any accident/incident that may result in any product safety issues must be reported by the employees immediately in order to avoid the sale or use of a faulty product by any BICO Group company or its distributors.

7

Business ethics

7.1 Anti-corruption laws

The BICO Group is committed to comply with all anti-corruption laws and regulations applicable to our business activities. We do not get involved in, endorse nor tolerate any form of bribery or corruption, directly or indirectly and no improper benefit shall be offered or accepted by any of our employees and representatives.

7.2 Illegal payments

We do not accept or offer any illegal payments or anything of value from any customer, supplier, representatives, agents, government officials, political parties or others. "Illegal payments" includes payments aiming to expedite or secure performance of a routine governmental such as customs clearances or visa expedition, with exception of formal legal governmental fees for such services. Further, we do not accept such actions or conduct from our business partners.

7.3 Competition and antitrust

We respect and comply with all applicable anti-trust, competition and fair-trade laws and regulations and we do not enter into any anti-competitive arrangements like illegal price-fixing, limiting supply or allocating/controlling markets or any other illegal restrictive practices that would restrain or impact competition.

7.4 Gifts and courtesies

We always intend to achieve our business goals based on our products and services quality and performance and the use of gifts and courtesies aiming to reach competitive advantage will not be tolerated by any of the companies in the BICO Group. Whenever offering or receiving a gift or business courtesy in any business relationship, we are responsible to make sure that such conduct is consistent with reasonable marketplace customs, allowed by applicable laws and regulations

and that such acts do not infringe the rules and standards of the recipient's organization. Under no circumstances the acceptance or offering of cash gifts or cash equivalent should be authorized by any employee of any BICO Group company.

In respect of gifts, employees may only accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that honor a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps and t-shirts (or other novelty, advertising or promotional items).

In respect of courtesies, employees may only accept courtesies if:

- They are not inappropriately lavish or excessive.
- They are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.

- They do not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee, accepting the courtesy, feels comfortable discussing the courtesy with his/her manager or co-worker or having the courtesies known by the public.

7.5 Insider trading

Any material or non-public information disclosed to any employee of the BICO Group must not be used for trading or empower third parties to trade in the stock or securities of any company.

7.6 Conflict of interest

We are and aim to be a reliable and honest partner. For us it is crucial to do business in a transparent and open manner, avoiding situations where private, financial or other external interests conflict with our work responsibilities. If any BICO Group employee or anyone performing a work for the BICO Group may have a personal interest of any

kind in our business or any kind of financial link with us, this situation must be communicated to the BICO Group through one of the available reporting channels such as the Whistleblower/Speak up channel found on the BICO Group webpage; www.bico.com.

Conflicts of interest can occur, if you:

- As an employee or a close family member to you are employed by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with the BICO Group.
- Hire or supervise a family member or closely related persons.
- Are serving as a board member for an outside commercial company or organization.
- Own or have a substantial interest in a competitor, supplier or contractor.
- Have a personal interest, financial interest or potential gain in any BICO Group transaction.

- Place company business with a firm owned or controlled by an employee of the BICO Group or his or her family.
- Accepts gifts, discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all BICO Group employees.

7.7 Media inquiries

The BICO Group is a high-profile group of companies in our community, and from time to time, employees may be approached by reporters and other members of the media. In order to ensure that we speak with one voice and provide accurate information about the BICO Group, we should direct all media inquiries to the Head of Communications. No one may issue a press release without first consulting with the Head of Communications.



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Approved by: Executive Management BICO Group AB (publ)