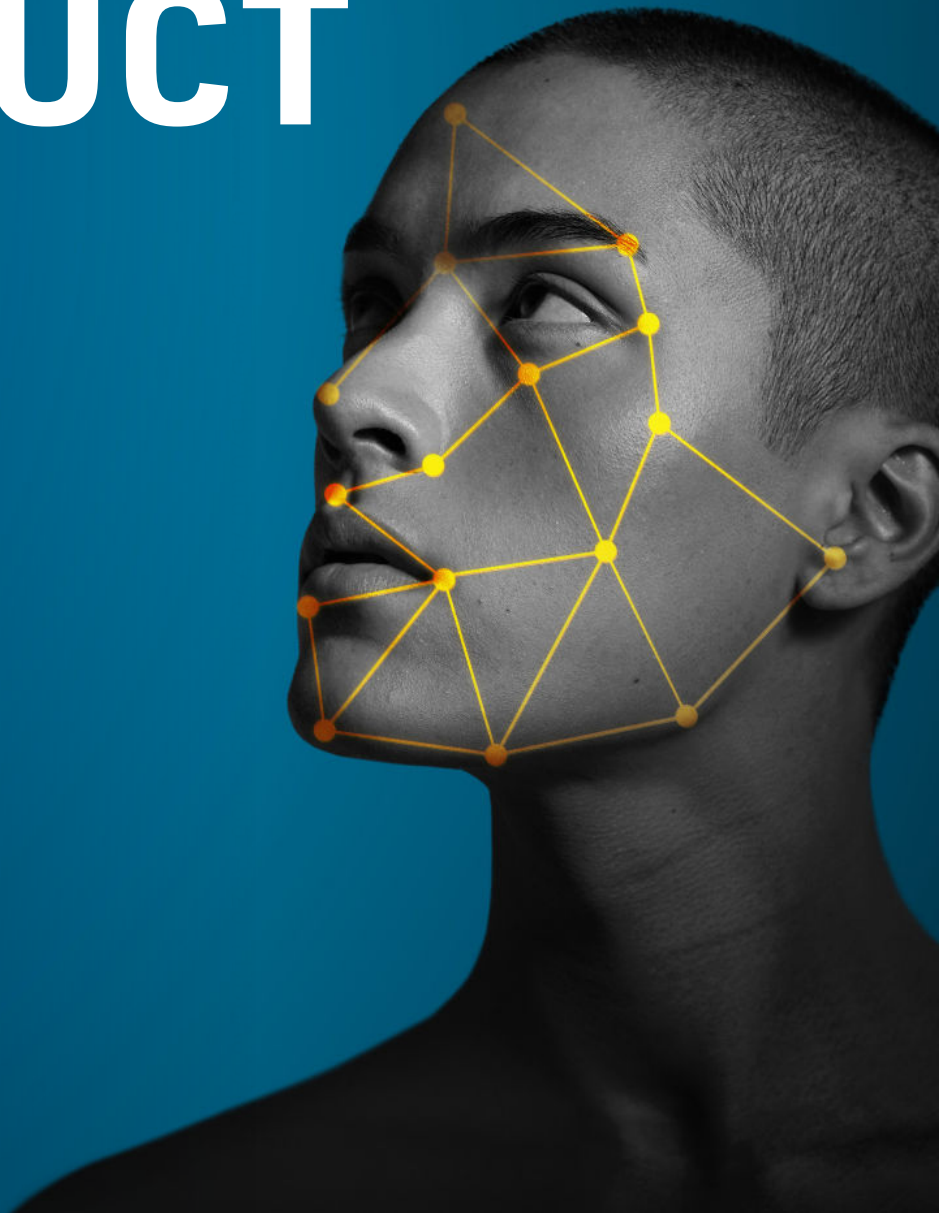


# CODE *of* CONDUCT



# TABLE *of* CONTENTS

CEO introduction.....	3
Policy coverage.....	4
General expectations on everyone encompassed of this Code of Conduct .....	4
Specific expectations on managers with regards to this Code of Conduct .....	4
Compliance with applicable legislation.....	5
Guiding questions to ask yourself to assist in 'calibrating the moral compass'.....	5
How to report a suspected violation of the Code of Conduct? .....	5
Channels to report a violation of the Code of Conduct: .....	5
Business ethics .....	7
Unconditional commitment to no bribery nor corrupt dealings .....	7
Anti-corruption .....	7
Avoiding conflict zones and honoring international trade obligations.....	7
Healthy competition.....	7
Handling conflicts of interest.....	7
Quality and regulatory compliance .....	9
Human rights and labor.....	10
Work environment .....	10
Working conditions .....	10
Child labor .....	10
Disciplinary measures .....	10
Discrimination.....	10
Freedom of association.....	11
Threats and harassment .....	11
Forced labor.....	11
Protecting personal information and patient data ...	12
Environmental compliance and responsibility .....	13
Proper treatment of insider information.....	14
What happens if I don't comply? .....	15
References.....	16

## CEO introduction

*"Dear colleagues and partners. Our Code of Conduct sets out the standards of professional conduct that we use at C-RAD to guide how we interact with each other, our customers and our partners. Our company's Code of Conduct is the foundation and your guide to our ethical principles and expectations. Living by our Code of Conduct demonstrates our commitment to integrity in our actions, decisions, and everything we do".*



Cecilia de Leeuw  
CEO of C-RAD AB

## Policy coverage

The Code of Conduct applies to everyone working for and on behalf of C-RAD: employees, consultants, controlled companies, distributors and agents. We expect all our business partners and suppliers to uphold the same standards.

## General expectations on everyone encompassed of this Code of Conduct

- It is your responsibility to read and understand the Code of Conduct and to keep yourself updated on our company's policies and procedures.
- Follow the standards expressed by the Code of Conduct in your day-to-day work. Do not ever compromise your commitment to integrity.
- Seek guidance and training when you have questions or doubts about how to move forward in a manner consistent with the Code.
- Share your learnings and best practices with others.
- Be alert to actions by employees or third parties that do not comply with our Code of Conduct.
- Speak up if you become aware of violations of the Code of Conduct. Raise concerns through one of the channels provided.
- Cooperate fully and transparently in all compliance related matters and reviews.

## Specific expectations on managers with regards to this Code of Conduct

- Managers set the tone for their employees and therefore have special leadership responsibilities at C-RAD.
- Managers must promote adherence to the Code within their organizations.
- Managers must educate their teams on the Code and, when problems or questions arise, help identify solutions that are consistent with the standards set forth in the Code.
- Most importantly, managers must lead by example and contribute to a culture where employees understand that business results never justify sacrificing our commitment to the Code.

**Further expectations on 'you' are expressed for each chapter – 'you' is to be understood as everyone encompassed by this code of conduct.**

## Compliance with applicable legislation

In its activities, C-RAD shall be aware of, and as a minimum requirement, comply with all national and international laws and regulations that apply in the countries where C-RAD operates. The following Code of Conduct is among other things based on the UN's Global Compact, the ILO's core conventions [1]-[8], the OECD's guidelines for multinational companies, competition legislation and anti-corruption regulations. C-RAD shall comply with the highest requirements arising from either applicable legislation or this Code of Conduct.

## Guiding questions to ask yourself to assist in 'calibrating the moral compass'

In your endeavor to comply with this code of conduct in your everyday work and when finding yourself uncertain about an action or a decision, ask yourself these three questions to 'calibrate your moral compass':

- Is it legal?
- Is regulatory compliant?
- Is it in line with C-RAD core values?
- Am I comfortable with it?
- How would me or my manager feel if this was reported in the media?

## How to report a suspected violation of the Code of Conduct?

As C-RAD employees we are expected to report any conduct we believe in good faith to be a violation of the Code of Conduct or the law. By reporting compliance concerns we are acting in the spirit of our Code and helping to protect our business and our reputation. If we have compliance concerns, it is generally best to talk to our manager about it face to face. We can also report our concerns anytime with a manager of higher rank or Human Resources (HR), depending on the nature of the concern. As a last resort you can also use the 'whistle blowing' system. It is not easy reporting a suspected breach of the Code and we must feel comfortable raising concerns with no fear of retaliation. C-RAD managers are expected to emphasize the value of reporting potential compliance concerns promptly and foster an environment of open reporting. C-RAD does not tolerate any retaliation against any employee who raises a compliance concern in good faith.

### Channels to report a violation of the Code of Conduct:

1. Talk to your manager or your manager's manager

If you don't feel comfortable doing this...

2. Talk to HR

If you don't feel comfortable doing this and you believe there has been a serious breach of our Code of Conduct...

3. Report your concerns and engage in virtual communication with the C-RAD whistle blowing function – accessed via <https://lantero.report/crad>.

The undersigned, representing the C-RAD AB (publ) group including the following companies:

C-RAD Positioning AB, C-RAD Inc., C-RAD GmbH, C-RAD Shanghai, Cyrpa International, Cyrpa Innovations, C-RAD Australia, herewith declares that the company follows the below Code of Conduct.

---

Cecilia de Leeuw  
CEO

## Business ethics

C-RAD conducts business based out of the highest quality products and best-in-class performance and service to our customers, not by unethical behavior.

### **Unconditional commitment to no bribery nor corrupt dealings**

Our business dealings are heavily regulated by laws. Breaking these laws can result not only in significant fines but also in criminal penalties for the company and us as individuals. These laws prohibit bribery and other corrupt dealings such as kickbacks which may improperly influence the decisions or actions of others. Improper actions are prohibited, whether carried out directly by a company employee or indirectly through a third party such as a distributor, agent or consultant. Everyone working for or on behalf of C-RAD is expressly prohibited from offering anything of value in an effort to unduly influence others in business dealings. This applies to every country around the world and to interactions with both governments and the private sector. Opportunities that are subject to making improper payments must be turned down. C-RAD also prohibits accepting anything of value from any person or company when it is designed to influence an action or obtain an improper advantage. Everyone working for or on behalf of C-RAD must follow all applicable laws and regulations pertaining to interactions with government officials and health care professionals.

### **Anti-corruption**

We do not accept any C-RAD employees unduly attempting to influence decision makers at C-RAD, other companies, customers, distributors and/or representatives of government authorities/the public sector, etc., or in any other way taking or neglecting to take action that may conflict with legislation applicable at the time concerning corruption, bribery, extortion or embezzlement. C-RAD employees may never offer or receive any favors or other funds that might be considered undue benefits.

### **Avoiding conflict zones and honoring international trade obligations**

C-RAD must ensure that no business that we do in any way supports war, conflict, drug trade or slave trade. As a global company, our business relies on moving people, products, technology and information all around the world every day. These activities are regulated by international trade laws that place different restrictions on our activities depending on factors such as the place of origin, content, destination, end use, and the parties involved.

### **Healthy competition**

C-RAD shall not be involved in any kind of price fixing or market sharing between competitors, resale price maintenance, hampering of innovation, or other anti-competitive activities that conflict with applicable competition regulations.

### **Handling conflicts of interest**

Never allow your interests to conflict with those of C-RAD. A conflict of interest arises when a C-RAD employee's loyalties or actions are divided between C-RAD's interests and the interests of themselves or another, such as a competitor, supplier or customer. Every decision and financial commitment we make as employees must forward the goals and objectives of C-RAD.

### **Expectations on you regarding Business ethics**

- Understand how competition law applies to you and be able to recognize potential problems.
- Be vigilant in your business dealings with third parties.
- Choose your language carefully in all business communications.
- Always seek legal/internal advice before interacting with a competitor.
- Know that any agreement between competitors that affects the price or market share is illegal.
- Immediately contact your manager if you believe a tender is not being conducted fairly.
- Recognize actual or potential conflicts of interest and voluntarily remove yourself from decision-making when they exist.
- Declare any potential conflicts of interest to your manager and seek advice when in doubt.
- Get your manager's approval before accepting external appointments.
- Never pay a third party more than a contractually agreed, market-based price for goods or services provided.
- Never use your position at C-RAD for personal benefit or to benefit a family member, friend or associate.
- Never offer or promise anything of value to anyone in order to obtain an improper business advantage.
- Watch out for requests by sales representatives for high commissions or reimbursements for excessive or unauthorized costs.
- Be open and transparent – don't keep things secret or concealed.
- Make sure third-party representatives are appointed for legitimate reasons and according to our procedures.
- Understand how export control requirements apply to our business. how export control requirements apply to our business.



## Quality and regulatory compliance

Our fundamental responsibility is to provide safe and effective products for customers and patients. As a global company operating in one of the most highly regulated industries, we face an increasing variety of laws and regulations in every market where C-RAD operates. Our success depends not only on compliance with the laws and our own procedures but also on avoiding any suggestion of having violated such laws or procedures. To meet these standards, our products are developed, manufactured, marketed, sold and serviced in accordance with quality-controlled processes and procedures. As a company employee, or if you act on behalf of C-RAD in any way, you must fully understand and comply with all quality and regulatory processes and procedures that are relevant for your work.

### **Expectations on you regarding quality and regulatory compliance**

- Be aware of the specific regulatory requirements of the country and region where you work.
- Understand fully and comply with the C-RAD quality and regulatory policies and procedures that affect your job responsibilities.
- Ensure that you coordinate with business experts when working with or responding to requests of regulators.
- Ensure that our business partners adhere to our high-quality standards.
- Promptly report any red flags or potential issues that may lead to a regulatory compliance breach to the local Quality and Regulatory function.

## Human rights and labor

Our workplace is built on respect for each other, honesty and integrity and we celebrate the diversity of all employees and partners represented by this global company. Anyone who works for C-RAD either directly or indirectly shall be entitled to have their basic human rights respected in line with the European Convention on Human Rights (ECHR).

### Work environment

C-RAD shall comply with applicable legislation and regulations relating to the work environment and working conditions. C-RAD shall provide a safe, hygienic and healthy workplace. This means, but is not restricted to, the following being in place: fire safety, evacuation plan, safety equipment and procedures, access to clean toilets and drinking water, adequate accident insurance for all employees, first-aid equipment, and that employees be properly trained to be able to use machines, equipment and chemical substances in a correct and safe manner.

### Working conditions

C-RAD shall apply working hours and pay salaries and compensation for overtime at least in accordance with national legislation and agreements, or in accordance with the custom of the local trade. C-RAD shall at least offer its employees all legislated benefits, including pension and holiday entitlements.

### Child labor

C-RAD shall comply with the UN Convention on the Rights of the Child, the ILO's Minimum Age Convention (no. 138) concerning Minimum Age for Admission to Employment, and the ILO's convention (no. 182) concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor.

No individual who is below the age of having completed compulsory education or is below the age of 15 may be employed. C-RAD must have documentation in place that certifies the age of all employees. If we should come across child labor at any of our suppliers, we require that action is taken to correct the problem without worsening the child's social situation.

### Disciplinary measures

Employees must be treated with dignity and respect, C-RAD has zero tolerance towards attitudes not supporting this standpoint. No employee may under any circumstances be subjected to corporal punishment or other forms of physical, sexual or psychological punitive action, harassment or force. Salary deductions may not be imposed as a disciplinary sanction, unless this is regulated by collective agreement or approved by law.

### Discrimination

AT C-RAD we strive for a non-discriminating company culture based on responsibility and respect. We will therefore not permit discrimination or harassment in any form.

### **Freedom of association**

Employees enjoy freedom of association at all levels. C-RAD may not prevent employees from joining associations or organizations or negotiating collectively.

### **Threats and harassment**

C-RAD must not subject employees to threats or harassment, or in any other way restrict or interfere with employees' legal and peaceful exercise of their rights.

### **Forced labor**

We do not accept forced labor, slave labor or involuntary or unremunerated work in any form. This includes contracts under forced conditions and illegal employees. All work that is carried out must be based on a recognized employment relationship in line with what has been established by local legislation. Employees must be free to end their employment at any time in accordance with the agreed notice period without sanction or salary deduction.

Neither do we accept methods that restrict employees' freedom of movement, and no individual may be kept at work for any length of time against their will.

### **Expectations on you regarding human rights and labor**

- Contribute to maintaining a sustainable work environment by treating others with respect and dignity – at all times.
- Always lead by example and recruit, reward and promote on the basis of merit and commitment to integrity.
- Speak up if you see any inappropriate conduct directed towards you or others.
- Take personal responsibility for your own health and safety and contribute to a safe and sound workplace.

## Protecting personal information and patient data

C-RAD is committed to protecting the privacy and confidentiality of any personal information to which we gain access in the course of our business, e.g., as expressed in the GDPR EU legislation. Any collection or processing of personal information must be for specific and legitimate business purposes with due consideration to principles of proportionality and transparency. We value personal information entrusted to us and we work hard to protect it. Personal information of employees, customers or patient information is confidential and must be kept accordingly. When you are involved in accessing or processing personal information, you must familiarize yourself and comply with relevant legal and contractual requirements. All handling of sensitive personal information such as patient data must be made in strict compliance with the procedures outlined in the applicable Privacy and Security Process.

### **Expectations on you regarding protecting personal information and patient data**

- Understand how data protection rules apply in relation to your work.
- Be extremely careful and adhere to our processes when handling personal and or patient data.
- Collect and use the minimum amount of personal data necessary to achieve a legitimate business purpose and keep it only as long as necessary to achieve those purposes.
- Share personal information only with individuals who have a legitimate need for it and will protect it properly.
- Make sure third parties accessing personal information can protect it and that there is a contract in place that addresses protection of personal information.

## Environmental compliance and responsibility

C-RAD shall comply with applicable environmental legislation in the country where it conducts its activities and must manage its activities in a responsible way as regards the risks of environmental impact.

C-RAD shall comply with applicable regulations regarding air pollution, hazardous waste, discharge of water, chemical storage, recycling of waste and waste management controls. C-RAD must also take reasonable action to reduce its direct and indirect negative impact on the environment and continuously monitor improvement objectives. Among other things this includes always exploring digital, in favor of physical, interactions with customers and other third parties to reduce travel and thereby associated pollution.

C-RAD shall strive to make environmentally friendly choices wherever possible.

C-RAD shall obtain and retain all necessary permits and licenses for its activities.

### **Expectations on you regarding environmental compliance and responsibility**

- Be aware of and comply with applicable environmental legislation within your area of responsibility.
- Always take measures on what is in your direct control that has an environmental impact, where travel behavior is a key factor to always consider.

## Proper treatment of insider information

The C-RAD share is quoted and traded on Nasdaq OMX Stockholm. Non-public information is confidential, and we are prohibited from trading in the C-RAD share based on this knowledge. It is prohibited to disclose any inside information that you may come across to anyone not in possession of the same information. Advising or allowing someone else to use this information (known as “tipping”) is also prohibited.

### **Expectations on you regarding proper treatment of insider information**

- Understand the insider trading rules applicable to C-RAD.
- Seek guidance if you are unsure of whether you are in possession of insider information or whether other restrictions apply.
- Never pass inside information to third parties (including relatives).

## What happens if I don't comply?

C-RAD's Code of Conduct is foundational and is non-negotiable and to be regarded as an integral part of the employment relationship between C-RAD and every employee. Failure to comply with the Code can lead to disciplinary action up to and including termination of employment or contractual relationship. If violating this Code also constitutes a criminal offense, such violation may also result in criminal proceedings, which could lead to the employee being fined or imprisoned.

## References

Ref	Document ID	Description
[1]	C087	ILU: "Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)"
[2]	C098	ILU: "Right to Organise and Collective Bargaining Convention, 1949 (No. 98)"
[3]	C029	ILU: "Forced Labour Convention, 1930 (No. 29)"
[4]	C105	ILU: "Abolition of Forced Labour Convention, 1957 (No 105)"
[5]	C138	ILU: "Minimum Age Convention, 1973 (No. 138)"
[6]	C182	ILU: "Worst Forms of Child Labour Convention, 1999 (No. 182)"
[7]	C100	ILU: "Equal Remuneration Convention, 1951 (No. 100)"
[8]	C111	ILU: "Discrimination (Employment and Occupation) Convention, 1958 (No. 111)"