

Permobil Code of Conduct

ADOPTED BY BOARD OF DIRECTORS

MAY 2025

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Foreword

This Code of Conduct is reviewed annually and describes how all Permobil employees should behave in their daily work. It provides guidance for everyone in the Permobil Group, regardless of where they are located or their role in the company.

The foundation for the Code is our set of four Core Values – that apply equally within the company and to our interactions with external stakeholders.

Our Code of Conduct signals to our users and customers what we represent as a company; we are a trusted business partner and act with integrity.

A handwritten signature in black ink, appearing to read "B. Thorsson".

Bengt Thorsson

CEO and President Permobil

1. Our Code of Conduct

The Code of Conduct applies to all of us as employees of the Permobil Group, from our Board of Directors to each of our colleagues worldwide. As a manager, you have a particular responsibility to lead by example and conduct our business in accordance with this Code.

The Code of Conduct is our global governing policy and together with other Permobil Policies and the law, it forms the foundation for the way we work. Our Permobil Policies for e.g., health and safety, sustainability, data privacy, whistleblower and anti-corruption all fall under the umbrella of the Code of Conduct, being more operational in nature.

Permobil's Code of Conduct is reviewed annually to ensure that it remains relevant to our business. The Code of Conduct is approved by the Board of Directors.

Training is provided to all employees and everyone at Permobil shall confirm on a yearly basis that they have read and will adhere to this Code.

Breaches of the Code of Conduct or other Permobil Policies may lead to disciplinary actions (up to and including dismissal).

2. Core Values

Our Code of Conduct is aligned with Permobil's four core values:

User First

Our main focus will always be on the users of our products and services – helping them live their lives to the fullest by providing the best solutions for their needs. We create solutions for individuals – and all the different lives and needs and preferences they come with. We aim to provide a user experience that can't be matched elsewhere.

Leading

As an industry leader, we always put innovation at the forefront. This means providing technically advanced solutions with the highest quality in each market segment. It also means driving innovations forward by working with insights based on clinical data – we call it evidence-based innovation. We always strive for excellence and we get things done.

Trusted

It's crucial that our users are confident that our products are functional, durable and reliable. But that trust goes further than our users - our customers and partners also need to be assured that we care for them, share knowledge and keep our promises. We uphold the highest standards of business ethics and integrity.

Passionate

We may be a large group, but we all share the same dedication to meet our users' needs and improve their quality of life. We know our products and services make a big difference. As a group, we are all

part of a friendly and cooperative culture where we care about each other. We feel proud about our company and the work we do.

3. Sustainability

Commitment - As a business, we want to see everyone in society live full lives and to meet their full potential. We deliver products and services that enable people living with disabilities to be able to do just that. That means we have a special obligation to the users of our products, society, employees, and the environment to act in ways which go above and beyond minimum legal requirements.

Permobil is a signatory to the UN Global Compact, a commitment of businesses across the globe to uphold universal principles in the areas of human rights, labour, the environment and anti-corruption. We are committed to conducting our business with respect for human rights as set out in the UN's Universal Declaration of Human Rights and associated UN Conventions, as well as International Labour Organization's (ILO) core conventions as set out in the Declaration on Fundamental Principles and Rights at Work.

Sustainability Focus – Permobil has defined seven focus sustainability areas where we believe we can make the biggest difference and which strengthen and support our Core Values: User first, Leading, Trusted and Passionate. Permobil's identified sustainability focus areas are:

- Environmental Impact
- Diversity, Equity and Inclusion
- Safe and respectful workplace
- Quality and Safety in Products and Services
- Quality of life for users
- Business ethics
- Responsible sourcing

Continuous monitoring – We follow set KPIs for our sustainability focus areas, of which compliance with and training in the Code of Conduct is one of these key figures. The results of our efforts are reported in our annual sustainability report.

4. Employees

Diversity, Equity and Inclusion – At Permobil, we believe that diversity, equity and inclusion (DEI) are not only the right thing to do, but also a strategic necessity. Research shows that organizations that intentionally focus on issues around DEI are happier, foster innovation and collaboration and have improved business outcomes.

As a diverse and inclusive company, we can better serve our employees, the people who use our products, our communities and business partners. We are committed to creating a global company culture of inclusion where everyone feels valued, respected and empowered to contribute their unique perspectives and experiences.

Permobil views DEI as a holistic concept that encompasses every dimension of human identity and expression, such as disability, ethnicity, race, gender, sexual orientation, age, religion, and background.

Safe work environment – Permobil is committed to provide a healthy and safe work environment for our employees and to take appropriate actions to prevent workplace accidents or illnesses. Employees are able to report complaints about their working conditions without risking any negative consequences.

Prohibition of forced labour including child labour – Permobil does not tolerate forced, compulsory or involuntary labour in any form. Child labour is prohibited. Permobil follows the International Labour Organization's (ILO) framework for minimum age for admission to employment or work. Labour is freely given and employees are free to leave in accordance with established rules.

Freedom of association – Permobil respects the employees' freedom of association.

Participatory work environment – We promote teamwork among groups and discourage “we vs. they” thinking. We create a participant environment that encourages everyone to contribute with ideas and to develop creative solutions; empower your employees to accomplish challenging goals. We show trust in their ability to make good decisions and take actions accordingly.

Competence development, collaboration etc. – We always follow through on commitments and ask for help when necessary. We share information, mentor others, and collaborate openly. This ensures our future and helps strengthen our bonds and trust for each other. Always remember to have fun and enjoy your work since laughter fortifies relationships.

5. Customers

Put the User first – We genuinely care about our users and intentionally build relationships with them. Doing so helps us understand them better and how we can support them and others who might be in similar situations.

Trustworthy – We are trusted by the people who use our products to help them improve their independence and quality of life. We are trusted by them and our commercial customers to deliver the highest calibre service and products. We consider ourselves passionate about our mission. We never lose sight of what we do, we do for our users. When users have a problem, we stay with them until the problem is solved.

6. Products and confidentiality

We are curious and on a continuous learning path. We strive to be better than yesterday. Permobil began as the result of one person's desire for a powered wheelchair and a doctor willing to take on the challenge.

Leading in technology and innovation – We take on the responsibility to always be in the forefront of technology and innovation. We try out new ideas before judging them and make every effort to understand competing points of view. We dare to make decisions and have an atmosphere where we feel we have the confidence to implement what we believe in. In order to be around forever we need to change and adapt with the mindset that we control our own future. We believe in ourselves and that anything is possible. If there's a will, there's a way. It is healthy to challenge the status quo and see things from different perspectives when solving problems.

Quality and safety –Quality Counts; we committed to ensure that all our products and services meet the highest levels of quality and safety. Driven by customer satisfaction and continuous improvement, we will consistently deliver reliable and safe products in a timely fashion utilizing appropriate processes, dedication and teamwork.

No matter your role in the organization, you have a direct impact on our users. Perform your work as if someone in your family was to receive the product being made. We are proud of our accomplishments but remain humble for the future, recognizing that the current state easily can change. In all circumstances, remain grateful. Gratitude improves our ability to connect to others.

Strive for excellence – We have an uncompromising determination to achieve excellence in everything we do. Choose not to be good, or better. Choose to be best. No one is perfect, but we still try. Don't be afraid to fail. Failure provides opportunity for great development. Demonstrate confidence, excitement and energy when approaching difficult tasks. Maintain focus on the ultimate goal and overcome obstacles to success.

Protect confidential information – To breach a confidence or to use confidential information improperly or carelessly would be unthinkable. All intellectual property and confidential information owned, developed or obtained by Permobil through research, development or other activities; such as patents, design, copyright, trademarks, knowhow, data and technical knowledge are vital for Permobil. Therefore, we carefully safeguard our rights and every Permobil employee fully cooperates in the protection, maintenance and defence of Permobil's intellectual property and confidential information.

7. Business ethics

Do the right thing – Permobil's reputation depends on how we do business. We say what we mean and do what we say. We do not cheat to win. Do the right thing, even if it is not easy or popular.

Following laws and regulations – Permobil is an international company and complies with all applicable laws and regulations where we operate. All our employees are to conduct company business in a legal and ethical manner.

Work against corruption – We work against corruption in all its forms, including extortion and bribery. We must not use illegal payments, bribes, kickbacks, facilitation payments or other questionable inducements to influence any business transaction, and we specifically prohibit bribery by any of our employees or agents.

Conflict of interests –Conflicts of interest occur where there is a conflict between our personal interests and our responsibilities to Permobil.

Our employees are responsible for avoiding any conflicts of interest as well as the appearance of such. Business decisions are to be made without personal gain, and all potential conflicts of interest must be transparently disclosed to your manager's manager.

Speak up and raise concerns – Permobil has an established process in which any employee may raise concerns in good faith, anonymously and without the risk of victimization or discrimination (see our Whistleblower Policy). We have the courage to take accountability for own mistakes and share credit with others, as appropriate. Respectively, we encourage our employees to speak up when they disagree or have a differing point-of-view and ensure that others are encouraged for expressing different ideas. Willingly we give and receive honest feedback, both positive and negative.

Free and open competition – We adhere to applicable competition and anti-trust laws in all countries where we do business to ensure free and open competition. In particular we will not exchange information with competitors on pricing, outputs, capacity and customer selection or exchange any other competitive information. We do not impose unlawful resale price restrictions on wholesalers, distributors, sales agencies or any other party.

Trade restrictions – We adhere to international trade restrictions when exporting and importing products, materials and other items.

8.Environment

Efficient use – We strive to perform our business in such a way that energy, water, and raw materials are used efficiently, and waste and residual products are minimised. Circular working methods with recycling and reuse are encouraged.

Manage the impact – Permobil works to identify, mitigate, and monitor existing and emerging risks to the environment associated with our business activities. We consider the use of hazardous materials, chemicals and substances as well as the carbon footprint from our activities around the world.

Responsible sourcing – We take responsibility and consider both human rights and environmental aspects in the sourcing process. Our suppliers play an important role in our environmental work and therefore it is important to work closely together. Our Supplier Code of Conduct sets the framework for this work and our suppliers are asked to sign it to ensure they will follow our principles.