



XXL Code of Conduct

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XXL Code of Conduct

1. Understanding the Code and How it applies

XXL considers good, sustainable corporate governance to be a prerequisite for long-term value creation and trustworthiness, and for access to capital. Hence, XXL is committed to ensuring healthy business practices, reliable financial reporting, and compliance with laws and regulations throughout our operations. Reporting and communication with all stakeholders shall be based on applicable legislation, openness, and transparency.

XXL's Vision is TO BE THE PREFERRED DESTINATION FOR THE SPORTS & OUTDOOR ENTHUSIASTS. To realize our vision, we need always to serve the best interest of XXL, act in accordance with all applicable laws and regulations, any applicable collective agreement, and the highest integrity standards. We are committed to constantly working to earn the trust of our shareholders, customers, employees, and other stakeholders. This requires the collective effort of all anyone employed by and acting on behalf of XXL Group. As a market leader, we acknowledge our far-reaching responsibilities as a corporate citizen towards the communities in which we operate and society at large.

To reaffirm our commitment to lawful and ethical business conduct, XXL has adopted a Code of Conduct (hereinafter the Code). The Code is based on our four Core Values CUSTOMER-FIRST, KNOWLEDGEABLE, PASSIONATE, CARING. The Code provides the framework for what XXL considers to be responsible business conduct and defines the requirements that apply to all individuals working for XXL or having any kind of professional relationship with XXL.

The Code applies to members of the XXL Board of Directors¹ and all XXL managers and employees as well as to all temporary personnel, consultants and others who act on behalf of or represent XXL, in all entities wholly owned or controlled by XXL (hereinafter XXL Group).

The Code should be considered as a guiding instrument. It does not provide an exhaustive overview of what is responsible conduct. XXL actively arranges for compliance with applicable laws, the Code, and ethical norms that are commonly endorsed in society. However, the ultimate responsibility to act accordingly always remains with the individual. Any changes or waivers to the Code may only be made by the XXL ASA Board of Directors. Employees or managers failing to comply with the Code may face corrective action, and in the most severe cases, termination of employment in accordance with local applicable legislation.

The Code is available on www.xxlasa.com and the webpages of our local XXL entities, and on our local intranet.

1.1 Our Commitment to Compliance and Integrity

Comply with applicable laws and XXL policies, regulations, and requirements.

XXL actively arranges for compliance with all applicable laws, and regulations, rules, and any applicable collective agreements in each jurisdiction in which we do business. Board members, employees, managers, and anyone working for or acting on behalf of XXL Group shall always respect and comply with applicable local laws and regulations.

Anyone working for or acting on the Company's behalf is responsible for complying with all the requirements stated in applicable laws and the Code. We shall not act or encourage others to act contrary to the Code. This requirement applies even when violation of a principle may appear to be in the interest of XXL.

Any employee or manager who is in doubt whether a particular activity is in accordance with the principles of the Code should, as far as is practicable, consult in advance, primarily with their immediate superior.

¹Reference to "board members" should be understood as members of the Board of Directors of XXL ASA and members of the internal Company boards.

XXL believes in discussing responsible conduct in an improvement-oriented and informal manner. Nevertheless, violations of the requirements set out in the Code by any XXL employee or manager may lead to corrective action and in serious cases to dismissal or even criminal prosecution.

1.2 Best Interest of XXL

Be loyal to and serve the best interests of XXL.

Loyalty to XXL means working to promote the best interests of the Company. And, within the framework of public law and regulations and our Company policies, giving XXL's interests priority. We should always use our best judgement to enhance XXL's value creation, protect the Company's interests and contribute to its continuous improvement.

1.3 Personal Integrity

Behave with personal integrity.

Personal integrity means "always doing the right thing" even when nobody is watching or when being tempted to act differently. XXL managers, employees, and business partners shall always base their work performance on honesty, integrity and fairness and shall be strongly committed to upholding and promoting the highest ethical business standards in all aspects of our business including when interacting with any stakeholder. Employees and managers must always be ethical and lawful in all business dealings or when involved in other activities related to their employment with XXL. This includes selling or buying XXL products, representing XXL in any capacity, or participating in XXL-related professional or social events whether within or outside of normal working hours.

XXL does not tolerate anyone being under the influence of drugs or alcohol while at work. Managers and employees that represent XXL in social job events where alcohol is served, must show moderation and act responsibly.

1.4 Corporate Citizenship and Environment

Act socially responsible and contribute to reducing adverse environmental impact.

The Code provides the fundamental principles for how XXL managers and employees make responsible business decisions that both create value for the Company and our shareholders, protect the environment as well as contribute to the greater good of society. As a market leader, XXL has far-reaching responsibilities towards the communities in which we operate. We recognize the importance of having open communication with those that are affected by our operations, whether they are employees, customers, shareholders, the public and their representatives.

We are committed to our goal of protecting the environment and minimizing the impact of our business on the environment with methods that are socially responsible and sustainable. As a retailer dependent on a healthy nature, we have a strong moral commitment to use resources and energy in a responsible way and to reduce the pollution and waste generated by our business. We believe that physical and outdoor activities must be available to everyone. Regardless of age, gender, skin color, geography or financial position, everyone should be able to participate — on their own terms. Our obligation to society is firmly embedded in our Purpose: All Sports United. Sports Unite All.

We are committed to guiding and supporting our suppliers and manufacturers worldwide to reduce their environmental impact in the form of emissions and material consumption.

2. Our Ethics & Compliance Framework

2.1 Supplementing Policies and Guidelines

To facilitate the understanding and application of the Code, an *XXL Code of Conduct In Brief*-version has been provided for internal use in all relevant XXL languages. Furthermore, we have provided an *XXL Anti-Corruption Guide* as a practical tool aiming to raise everyone's awareness of key corruption risks and dilemmas they may face, and what to do; also available in all relevant XXL languages.

XXL Compliance Governance and Procedures document explains the distinct roles and responsibilities regarding the implementation and application of the Code: the XXL ASA Board of directors, the XXL Group CEO, the Senior Management Team, XXL managers, XXL HR staff, the XXL Ethics & Compliance Officer (ECO), and the local XXL entities' Ethics & Compliance Associates (ECA).

The Compliance Governance and Procedures document is available in all relevant XXL languages and also covers our Procedures for handling of reported concerns, and Monitoring compliance.

2.2 Training Program

XXL shall actively arrange for board members, managers, employees, and any other internal staff to familiarize themselves with the contents of the Code. To support compliance with the principles and requirements stated in the Code and the supplementing documents and clarify how to identify and deal with any ethical challenges, XXL has developed a Company-tailored, e-learning based training program. All XXL board members, managers, employees, and other internal staff shall complete the training program as part of their orientation program or introductory period and will be required to repeat the training as decided by the ECO.

2.3 Declaration of Compliance

The Declaration of Compliance Form is an integral part of the Code of Conduct Training Program. Board members, managers, employees, and other internal staff are required to certify that they have read and understood the contents of the Code and its supplementing Guidelines, that they will comply with its policies, standards, and intention, and that they accept that XXL expects them to report any detected or seriously suspected violation through the available reporting options by signing the Declaration of Compliance Form.

3. Speaking up and Reporting Violations

3.1 Speak-up Culture

Seek advice, ask questions, express your ideas and opinions.

XXL is committed to the highest possible standards of transparency, honesty, and accountability in everything we do. We are focusing on building a speak-up culture of trust where employees and anyone else shall feel safe and comfortable asking questions or raise concerns. No one raising their voice to express or share their thoughts and opinions in good faith will be retaliated or sanctioned.

3.2 Whistleblowing

Raise concerns and report breaches of the law or the Code.

Anyone who observes or seriously suspects breaches of any applicable laws, the Code, , or ethical norms that are commonly endorsed in society is urged to report (“whistleblowing”). Sometimes it takes courage to speak up about such issues. However, XXL promises that any concern being raised in good faith will be taken seriously and handled with the strictest confidentiality. Anyone who observes or seriously suspects XXL-related circumstances that may pose danger to life or health, or any type of harassment or discrimination *is urged to notify XXL* through any of the channels listed below.

Observations of conduct which is illegal or represents a breach of the principles or intentions of the Code or its supplementing guidelines, or anything that appears to contravene the Code or Company rules and guidelines, or infringement of ethical norms that are universally endorsed in society, must be reported immediately. Managers, employees, and other internal staff may report themselves or through employee representatives, safety delegates, or another representative, to:

- their immediate superior/personnel responsible manager (for stores: the Store Manager, for warehouses: the Warehouse Manager), or a higher ranked XXL-leader;
- their local ECA); or – as a last resort
- the Chair of the XXL ASA Board of Directors

XXL Board members, shareholders, managers, employees, other internal staff including contracted and temporary employees, consultants, trainees, and self-employed, previous employees or other internal staff, any person seeking to work for XXL in any of the above capacities, external receivers of reports, and anyone else acting on behalf of or representing XXL may also report through the following channels:

- by e-mail to the XXL Group ECO at compliance.officer@xxl.no, or
- through XXL Whistleblowing Channel at www.xxlasa.com and at all local XXL Companies' webpages.

Reports may be submitted orally or in writing. Reporters may identify themselves (recommended) or report anonymously through the XXL Whistleblowing Channel. Out of respect for the Company's best interest and in order to prevent disclosure of any personal data mentioned in the report (concerning the reporter, any employee(s) of concern, or any other person involved), or any other information, reports shall be treated with the strictest confidentiality. Any reported complaint or concern concerning illegal activities or breach of the Code shall be appropriately and responsibly investigated by our external compliance service provider.

External reporting must be conducted in accordance with the reporter's local country's whistleblowing legislation. Internal reporters are strongly advised to report internally before considering reporting externally. External notifications will be handled in accordance with applicable local laws and regulations.

Irrespective of how an internal report is submitted, the ECO will consider and determine if and how the notification should be handled. If there is reason to look further into a report, the ECO will conduct an internal investigation in accordance with the procedure stated in XXL's Compliance Governance and Procedures. Anonymous reports will also be handled in accordance with these Procedures.

A notification should include a specific description of the alleged censurable condition, including What has happened, Where it happened, When it happened, The scope of the matter, and any documentation that can support the notification. See *XXL Compliance Governance and Procedures for further information*.

3.3 Zero Tolerance for Retaliation

Not accept or participate in sanctions of whistleblowers.

Retaliation or sanction against anyone who, in good faith, reports a violation (or suspected violation) of applicable law or the policies and principles in the Code, even if the concern turns out to be groundless, is unlawful and shall not be accepted by XXL. This rule also applies to any XXL employee representative or safety delegate that supports the reporter, any of the reporter's colleagues whether related to the reporter or not, or any enterprise that the reporter owns or is otherwise involved in. XXL encourages a speak-up culture. Anyone that feels that a report has in any way been used against them should report this to their immediate superior or through any of the other reporting channels mentioned above.

4. We Care

4.1 Our Employees

Participate in building a respectful and cooperative working environment.

The relationship between XXL and our employees, and between employees, must be built on mutual trust, respect, and dignity. We strongly believe in the connection between the competence of our employees and the results we achieve. To attract and retain skilled people, we must be an attractive employer that offers good working conditions, fair wages, and appropriate competence development. As a market leader, we also have a responsibility to continue the development of the entire industry. By co-operating with trade organizations, unions, public authorities, and law enforcement, we help develop the entire market with the goal of ensuring active involvement, open dialogue, and cooperation with workers' representatives regarding labor standards and psychosocial topics related to the working environment.

4.2 Fundamental Human Rights and Labor Rights

Conduct your work in compliance with XXL's commitments to human and labor rights.

XXL supports and respects the fundamental human rights and labor rights proclaimed in international human and labor rights conventions. We are committed to implementing and enforcing effective systems and measures to minimize risks of human and labor rights violations in our own operations, in our supply chain and in our business partners' enterprises. Everyone working in or for XXL has the right to freedom of thought, conscience, religion, opinion and expression, freedom of peaceful assembly and association. XXL shall not employ, contract, or use child labor (as defined by the ILO Convention No. 138), neither in own operations nor in the operations of our suppliers and business partners or any form of forced labor, and will not tolerate working conditions or treatment that is in conflict with international laws and practices. We have a zero-tolerance approach towards modern slavery and human trafficking.

We are committed to the protection of labor against any kind of harm and exploitation and providing a safe and healthy working environment for all labor involved in our operations. We shall take all necessary steps to prevent accidents and occupational diseases, mitigate hazards, establish controls, and monitor performance.

XXL respects the rights of all employees to form and join trade unions of their choice and to bargain collectively in accordance with local laws and principles. XXL will not interfere, nor sanction anyone as a result of such activities.

We recognize the importance of fair wages. Workers' wages and benefits shall at least be equal to the legal or industry-specific minimum standards, or minimum standards set in any applicable collective agreement. XXL shall comply with applicable working time regulations reflected in national legislation or industry standards and are committed to comply with internationally proclaimed employment standards and the demands of family and life outside work.

We respect the privacy rights of each individual that we interact with both internally and externally. All personal data will be treated in compliance with applicable legislation and the General Data Protection Regulation (GDPR).

4.3 Equal Opportunities

Understand the value of diversity and do not discriminate in any way.

XXL is committed to creating an inclusive work culture and appreciates and recognizes that each person is unique, valuable and should be respected for their individual abilities. XXL embraces a diverse and inclusive culture where everyone should feel valued and respected. XXL shall provide equal employment opportunity and treat all employees fairly. Employment-related decisions regarding, e.g., recruitment, training, compensation, promotion, etc., shall be based on merit, qualifications, and other professional criteria.

XXL promotes a productive work environment and does not tolerate disrespectful behavior. Discrimination in regards to, e.g., hiring, compensation, training, promotion, termination, or retirement based on ethnic and national origin, religion, sex, or other distinguishing characteristics is never acceptable.

4.4 Health, Safety and Security

Contribute to a healthy, safe, and secure working environment.

XXL shall comply with all applicable national and local laws and regulations on occupational health, safety, and security. XXL is committed to seeing to that no people shall be harmed on our job sites. This means prevention of all accidents and incidents related to people, environment, and assets. Risks vary from location to location and every employee needs to understand the local risks and help prevent and mitigate them.

4.5 Anti-Harassment and Intimidation

Treat everyone with fairness, respect, and dignity.

XXL does not accept any form of harassment, including sexual harassment, in the workplace or anywhere else where XXL employees perform their work. XXL shall take prompt and appropriate action to prevent and, where necessary, correct behavior that violates this policy in accordance with applicable legislation.

Sexual harassment includes but is not limited to unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- submission to such conduct is made a term or condition of employment;
- submission to or rejection of such conduct is used as a basis for employment decisions; or
- such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, offensive or hostile work environment.

Forms of sexual harassment can include, but are not limited to, the following:

- verbal harassment, such as unwelcome comments, jokes, or slurs of a sexual nature;
- physical harassment, such as unnecessary or offensive touching, or impeding or blocking movement; or
- visual harassment, such as derogatory or offensive posters, cards, cartoons, graffiti, drawings, or gestures.

Other forms of harassment based on other characteristics are also strictly prohibited. Under this policy, harassment is verbal or physical conduct that degrades or shows hostility or hatred toward an individual because of his or her race, color, national origin, citizenship, religion, sexual orientation, marital status, age, mental or physical handicap or functional reduction, veteran status or any other characteristic protected by law, which:

- lead to an intimidating, hostile, or offensive work environment;
- lead to a negative effect on an individual's work performance; or
- otherwise adversely affects an individual's employment.

Harassing conduct includes, but is not limited to, the following: epithets, slurs, negative stereotyping, threatening, intimidating or hostile acts and written or graphic material that ridicules or shows hostility or aversion to an individual or group and that is posted on Company premises or circulated in the workplace.

5. Acting with Integrity

See the XXL Anti-corruption Guide for further information.

5.1 Anti-corruption and Bribery

Refrain from corruption and bribery in all forms.

XXL recognizes that corruption and anti-competitive measures distort markets and hamper economic and social progress. It is therefore essential for XXL to avoid such practices. We support efforts by international and national authorities to establish and enforce high ethical standards for all businesses.

Anyone working for or representing XXL shall not engage in any form of corruption or bribery including paying facilitation payments. This requirement is based on anti-corruption legislation and regulations that apply to all XXL's activities worldwide. Individuals involved in acts of corruption or bribery may be exposed to civil and criminal liability. Corrupt activities may be punished severely by the court, and individuals who are found guilty of violating the law may become liable to imprisonment. If a challenging situation arises in connection with your work for XXL, you should seek immediate advice from your immediate superior regarding how to handle the issue in a legal manner. Such discussions are an important part of the Company's efforts to prevent corruption and bribery.

5.2 Gifts and Hospitality

Do not accept or offer gifts or hospitality of value.

Offering and accepting personal courtesy gifts may be allowed provided they have a minimal economic value, are infrequent and clearly appropriate under the circumstances. Gifts include items such as cash or cash equivalents including entertainment, gift cards, product discounts, and non-business activities. It is not allowed to give or receive cash or gifts which are given in return for a favor. Gifts or hospitality shall not be accepted at the time of contract negotiations, bidding, or award. Gifts shall not be given in a context or a manner that might give reason to suspect that the recipient will keep such gift or benefit hidden from their immediate superior. For example, gifts should be addressed to the recipient's working address at the relevant legal or public entity. If you are offered, or have received gifts or favors, you shall, without delay, notify your immediate superior, who will determine whether the gift needs to be returned.

Events for customers or business partners shall always have a specific and relevant business purpose. Invitations from business partners or others to attend such events can only be accepted if they are reasonable and appropriate with respect to both value and frequency. Transportation and accommodation must be paid for by XXL.

5.3 Business Information

Treat XXL information with due care and non-public information confidentially.

We are committed to protecting confidential information and shall not misuse information belonging to ourselves or our business partners. By confidential information we generally mean information, which is not, or should not be, known to the public, which may include financial information, business plans, technical information, information about customers and other types of confidential information that are not known to the public or to competitors.

Anyone who has access to confidential information or insight into confidential business relationships between the Company and its customers, suppliers, shareholders, and others, has a duty to protect such information or relationships.

Information obtained during employment at XXL and where it can be reasonably assumed that XXL wants to keep the information confidential must not be used for personal gain. Moreover, such confidential information should never be disclosed to or discussed with non-XXL employees, including family members and friends, and should only be provided to or discussed with other employees for valid business reasons. Employees leaving XXL are still obliged to maintain such confidentiality based on applicable labor legislation.

5.4 Privacy Rights and Data Protection

Collecting, processing, and safeguarding of personal data shall be lawful.

XXL is committed to complying with applicable laws on all humans' right to privacy and the GDPR provisions on personal data retention. We shall respect our employees' right to privacy and protect employees' and business partners' personal data.

Our employees, customers and business partners must be able to trust that XXL will only collect, store, and use their personal information for defined business purposes. We do not disclose our customers' personal information, and appropriately safeguard our customers' information.

5.5 Conflict of Interest

Be loyal to XXL by avoiding any conflict of interest.

A conflict of interest arises when there is a risk that any person or their relatives, friends, etc., obtains a benefit of any kind at the expense of XXL. Business decisions must always be based on objective reasons and criteria, putting XXL's best interests first and without unjustified influence from third parties. No one should seek to obtain improper advantages for themselves or others that are improper or may harm XXL's interests.

Unless stated in applicable legislation or collective agreement, XXL managers, employees or contracted staff shall provide complete and immediate disclosure of any other business or work interest they may have at the time they are hired or contracted by XXL or during their working relationship with XXL, e.g., extra jobs, posts, directorships, online business activities, etc., which may harm XXL's best interests regarding competition/business secrets, work performance, operational issues, etc., and that creates, or may create a potential risk of conflict of interest, e.g.:

- not work in any capacity such as employee, consultant, contractor, etc., in any company that is considered an XXL competitor;
- not hold duties, positions or jobs with a scope and workload that may affect the ability and capacity to satisfactorily perform their job at XXL without the prior written permission from their immediate superior;
- not operate, undertake, or invest in enterprises that engage in the same or similar businesses as XXL under your own or other's name including family members, friends, proxies, partnerships, or other representative as a member of management bodies without XXL's prior written consent;
- not perform non-XXL work during working hours;
- not accept money or benefits of any kind for any information, advice or services employees may provide to a supplier or any other business partners or public officials in connection with its business with XXL;

- offer/accept reimbursements, gifts, or benefits to/from a third party which are inconsistent with not accepted business practices or would be unlawful or unethical; or
- not demand/accept or offer/give, directly or indirectly, any kind of bribe or kickback.

No one shall act or encourage others to act contrary to the Code, even if such deviations under the circumstances may appear to be in the Company's interest.

When in doubt whether current or planned business or work activities represent a conflict of interest, immediate superior, the ECO or the local ECA should be consulted. If becoming aware of that your relevant business- og work activity constitutes a potential conflict of interest, you shall immediately notify your immediate superior. Refusing to consent to employees' requests should be based on just cause.

5.6 Business Partners

Ensure that XXL business partners comply with applicable laws and the Code.

The success of XXL depends on the relationship and cooperation with our business partners: suppliers, vendors, consultants, landlords, agents, service providers, intermediaries, and others. XXL may be held responsible for their actions. Hence, XXL shall ensure that our business partners confirm their commitment to comply with all applicable laws and regulations, and the principles and intention of XXL Supplier Code of Conduct (SCoC) by signing the SCoC Declaration of Compliance when signing new or extended contracts with XXL. XXL shall systematically map suppliers' adherence to the Company' requirements and expectations, review improvement initiatives and progress, and assess the level of compliance through Integrity Due Diligence Surveys and open dialogue. See *XXL Supplier Code of Conduct for further information*.

5.7 Fair Competition

Comply with competition and marketing legislation.

XXL gains business and builds long-term customer relationships by providing the widest assortment of branded goods at the lowest prices as well as by demonstrating honesty, integrity, and care in all our interactions. We shall comply with applicable competition legislation. Honest competition must be based on integrity, product quality, price, and customer service. We treat our competitors with respect and great sportsmanship. XXL does not accept soliciting or acceptance of bribes in any form.

Our marketing and advertising materials and other representations we make to current or prospective customers must be accurate, truthful and in compliance with applicable laws. XXL shall arrange for employees who engage in marketing, sales, purchasing or logistics activities to familiarize themselves with applicable laws and internal rules and guidelines related to fair competition, marketing, and sales.

5.8 Reliable Records

Information you record and share must be accurate, complete, and reliable.

XXL records shall be prepared in accordance with applicable laws, regulations, and relevant accounting standards. This includes both financial and non-financial information such as social and environmental data and operations reports. No false, misleading, or artificial entries may be made in XXL's books and records. All transactions must be fully and completely documented and recorded in our accounting records and material prepared in accordance with the highest standards of care.

5.9 Insider Trading

Refrain from insider trading.

Managers, employees, and board members shall not trade, nor give advice to others about trading, in the securities of XXL or other listed companies based on non-public information acquired in work for XXL which, if officially known, may influence the price of the securities. If a manager, employee, or board member is in doubt concerning how to apply or interpret XXL's requirements or applicable legislation on insider trading, XXL's CFO or Investor Relations Officer should be consulted. See *the XXL Insider Trading Policy for further information*.

5.10 Anti-Money Laundering

Do not in any way become involved in money laundering.

Money laundering is defined as arrangements implemented to make money which is acquired through criminal activities look as though it has been lawfully earned. Money laundering is prohibited by law and will not be tolerated by XXL. Should an employee observe activities which may indicate that money laundering is, or has been, taking place in connection with the Company activities, the employee should without delay report his or her concern to XXL.

The same rules apply to arrangements with the Intent to speculate in non-detection of illegal or disloyal avoidance of taxes, customs, or other duties.

5.11 Public Officials

Avoid improper influence or advantage if engaging with public officials.

Public officials include any person employed by or acting in an official capacity for or on behalf of a government, or any department, agency or government owned entity, any person elected to political office, candidates for political offices, members of royal families, political party officers, employees or any person acting in official capacity on behalf of a political party and family members of any of the above.

To avoid any suspicion or appearance that XXL attempts to improperly influence public authorities, diligence is warranted when public officials are involved. If engaging with public officials, do so in a transparent and straightforward manner and exercise the utmost integrity at all times.

5.12 Trade Compliance

Comply with applicable trade compliance regulations.

XXL shall comply with all applicable national and international trade compliance regulations. Trade compliance includes regulations governing the import, export and domestic trading of goods, technology, software, and services as well as international sanctions and restrictive trade practices.

5.13 Safeguarding of Assets, Information and Technology Resources

Safeguard XXL's property; do not misuse our assets and technology resources.

XXL assets are dedicated to achieving our business objectives. They must be secured by adequate protective measures. This applies to tangible assets, e.g., products and equipment, and intangible assets, e.g., intellectual property and confidential information. Anyone becoming aware of theft, waste, or misuse of XXL's assets confidential information is strongly recommended to report through any of our reporting channels.

Our technological resources, including phones, computers, the Internet, and e-mail resources and the like, are provided to XXL employees and managers for business use. Information produced and stored on XXL's IT systems, except information related to employees' representatives' or safety deputies' activities, is regarded as the property of the Company. Responsible judgment regarding the reasonableness of personal use should be exercised. When in doubt, the immediate superior should be consulted. If engaging in social networking including all types of postings on Internet, such as blogs, X, Facebook, TikTok, YouTube, Instagram, Snapchat, or similar social media, one should be mindful that postings, even if done outside work, could have an adverse effect on XXL's business or employees. Anyone is expected to respect the principles of the Code and must not post any derogatory, offensive, or inappropriate comments concerning XXL and/or our employees, customers, suppliers, other business partners or competitors. Furthermore, no one should write about, post pictures or videos of, or otherwise refer to any XXL employee, customer, supplier, other business partner without the consent of the relevant person.

Inappropriate use of the internet, e.g., visiting websites of unlawful, racist, pornographic, discriminating or otherwise derogatory nature, is strictly prohibited. Without prior notice, the Company reserves the right to block internet use, and will do so for legitimate business purposes. Inspections may be conducted by XXL in accordance with applicable legislation/collective agreement, and internal policies and principle, including that information has been given.

Unless authorized to do so, no one must claim or imply authorization to speak as an XXL representative or use XXL's logos, trademarks, copyrights, or other intellectual property rights in any manner.

5.14 Political Contributions, Sponsoring and Donations

Get the CEO's approval before making significant contributions.

XXL will not sponsor political groups or organizations. Before making any contributions the risk of a conflict-of-interest situation must be contemplated. Anyone who is or thinks they may be in conflict due to private interests, shall withdraw from any discussions and decision-making processes. If in doubt, the immediate superior shall be consulted.