

A woman with long, wavy brown hair stands in a grassy field, looking upwards with her eyes closed. She is wearing a white, long-sleeved blouse with a square neckline and gathered cuffs, and blue denim jeans. The background is a lush green field with dense trees under a blue sky with scattered white clouds.

Code of Conduct

LINDEX



Dear colleague,

Lindex's commitment to ethical business practices and sustainability is at the heart of everything we do. Our Code of Conduct reflects our values and our dedication to drive meaningful change for women. We believe in empowering women, respecting the planet, and ensuring human rights are upheld in all our operations.

This document serves as our 'compass', which provides clear guidelines to help us navigate the complexities of our daily operations while maintaining our commitment to ethical and responsible business practices.

I invite you to explore 'Ethics the Lindex Way' with curiosity and an open mind, discuss with your nearest leader if you have questions and to speak up confidently if you encounter any unethical practices. This document embodies our commitment to excellence and ethical conduct. By adhering to these principles, we ensure that our actions reflect our dedication to a sustainable and responsible future.

Let's continue building a company we can be proud of!

Susanne Ehnåge

CEO OF LINDEX GROUP

Table of contents

INTRODUCTION

Why a Code of Conduct?	4
Scope of the Code of Conduct	5

ETHICAL BUSINESS PRACTICES

Compliance with Laws and Rules	6
Fair Competition	6
Fair Dealing and Product Integrity	7
Bribery and Corruption	7
Fraud	8
Anti-Money Laundering	8
Tax and Other Payments	8
Managing Conflicts of Interest	8
Insider Trading	8
Silent Period and Social Media	8

HUMAN RIGHTS

Commitment to Human Rights	9
Mutual Respect	9
Equal Opportunities for All and Non-discrimination	9
Modern Slavery	9
Children's Rights and Child Labor	10
Adequate Wages and Working Hours	10
Freedom of Association and Collective Bargaining	11
Responsible Sourcing and Human Rights	11
Respect for Local Communities	11

ENVIRONMENT

Environmental Compliance	12
Safeguarding Environment	12
Responsible Sourcing and Environment	12
Resource Use and Waste	13
Energy	13

WORK ENVIRONMENT

Workplace Conduct	14
Occupational Health and Safety	14
Alcohol and Drug Abuse	15
Valuing Employee Voices	15

INFORMATION AND ASSETS

Information and Privacy	16
Intellectual Property	16
Proper Use of Assets	17

SPEAK UP

Whistleblowing	18
Protection Against Retaliation	18
Anonymous Reporting	18

Why a Code of Conduct?

“ETHICS THE LINDEX WAY”

Our Code of Conduct, “Ethics the Lindex Way”, which serves as the overall steering document for our policies and guidelines, is essential for guiding our actions and ensuring that we live by our values every day. Just as we have high standards while designing our collections with meticulous care and creativity, we are committed to upholding the highest ethical and professional, and responsible practices in our business. A compass for our daily actions and decisions.

What does it mean for you?

- This Code of conduct ensures that everyone at Lindex is aligned and moving in the same direction with our values.
- This Code helps us create an environment where all our employees feel supported, valued, and motivated to achieve their full potential. By adhering to our values, we build trust with our customers, partners, and each other. Trust is the foundation of strong relationships and longterm success.
- The Code of Conduct holds us accountable to the highest standards of integrity and excellence. It reminds us of our responsibility to act ethically and make decisions that reflect our commitment to our values.
- Acting sustainably is a core value at Lindex, and this Code reinforces our dedication to protecting the planet, upholding human rights and ensuring a better future for generations to come. By making things simple, we enhance efficiency and clarity in our operations, helping us streamline our processes and focus on what truly matters, our higher purpose.

“Ethics the Lindex Way” is more than just a set of guidelines — it’s a commitment to living our values every day and making a positive impact on the world. This is Lindex. Together, we can achieve great things and create a brighter future for everyone. The Lindex way of doing business is rooted in our values and culture.

SCOPE OF THE CODE OF CONDUCT

All individuals associated with Lindex, including full-time, part-time, permanent, and temporary employees, consultants, contractors, interns, volunteers, business partners, and members of the Board of Directors, are accountable for upholding this Code of Conduct. Leaders are also responsible for supporting their team members in understanding and applying it.

It encompasses all activities and interactions, whether they occur within the workplace, during business trips, or at any event where individuals represent Lindex. The guidelines set forth in this document are applicable to both in-person and virtual environments, ensuring consistent adherence to our ethical standards across all platforms. Lindex actively chooses to work only with third parties who has similar ethical standards with us so that Lindex's high standards are always upheld.

Failure to adhere to the Code may result in disciplinary action, up to and including termination of employment or partnership. By following this Code, we collectively contribute to a positive, respectful, and productive work environment, most importantly to Lindex's values and higher purpose.



Ethical Business Practices

COMPLIANCE WITH LAWS AND RULES

We are committed to always adhering to all applicable local and international laws and regulations. Lindex and its employees must comply with these legal standards without exception. Additionally, employees are required to follow our internal steering documents such as policies and guidelines, which are designed to reflect our company's values and may exceed legal requirements.

FAIR COMPETITION

Lindex is dedicated to upholding competition laws in all markets where we operate, ensuring strict compliance.

What does it mean for you?

- All employees must avoid any discussions or agreements with competitors regarding fixing prices, limiting production, or dividing territories, products, or customers. Sharing or receiving sensitive commercial information with competitors, such as pricing, costs, margins, trading terms, marketing plans, or new product launches, is strictly prohibited. We gather competitor information using only legitimate methods.
- When participating in activities involving competitors, employees should follow company policies and obtain necessary pre-approvals. Exchanging commercially sensitive information with competitors independently is not permitted.
- All Lindex employees, particularly those involved in marketing, sales, purchasing, or who regularly interact with competitors, have a duty to be familiar with the applicable competition laws. If there is any uncertainty, the nearest leader should be consulted for guidance.

FAIR DEALING AND PRODUCT INTEGRITY

At Lindex, we are committed to conducting our business with integrity, honesty, and transparency.

What does it mean for you?

- All employees must engage in honest and transparent business practices as it is essential to maintaining trust with our customers, partners, and stakeholders. This includes providing accurate information about our products and services and avoiding any form of misleading or deceptive conduct.
- We treat all customers, partners, and competitors with respect and fairness. This means honouring our commitments, delivering on promises, and ensuring that all interactions are conducted with professionalism and courtesy.
- Employees must comply with all applicable fair dealing laws and regulations. This includes adhering to consumer protection laws, advertising standards, and any other regulations designed to ensure fair business practices.

BRIBERY AND CORRUPTION

Lindex has zero-tolerance approach to all forms of bribery and corruption, including offering or promising any personal, financial, or other improper advantage, either directly or through intermediaries, to obtain or retain business or any other advantage from a third party, whether public or private.

Lindex employees and management may not accept or offer any form of gifts, entertainment and hospitality if they can be perceived to affect the outcome of a business transaction or otherwise potentially influence the integrity of the receiver. The term gifts refer to gifts, payments, invitations, personal favours, compensation, or other types of persuasive means.

Ordinary courtesy corporate gifts and hospitality involved in normal business operations are permitted if they are transparent, reasonable and appropriate regarding the recipient's position and circumstances and are given in good faith and within the limits of applicable local legislation and Lindex Group's Anti-corruption Policy. Cash or other monetary gifts are never acceptable.

All sustained criminal activities including corruption will be reported to the relevant authorities and local laws shall apply.



INSIDER TRADING

All individuals working for Lindex must strictly adhere to all applicable insider trading laws and regulations. “Inside information” refers to non-public information that, if disclosed, could significantly impact the value of financial instruments. Anyone in possession of such information is prohibited from using it to trade these securities. Additionally, disclosing inside information to anyone, including family, friends, co-workers, or others, is forbidden unless it is essential for the performance of their duties.

FRAUD

We are dedicated to safeguarding our customers, shareholders, colleagues, and brand from any form of fraudulent activity. Confirmed cases of fraud will result in appropriate corrective actions, which may include disciplinary action and will be reported to the relevant authorities in accordance with local laws.

SILENT PERIOD AND SOCIAL MEDIA

As Lindex is a subsidiary of a listed company, we observe a 30-day silent period before each financial report, which occurs four times a year. This means that during the silent periods, to ensure a fair and unbiased release of information when the results are disclosed, it is important to be cautious not to disclose any information that could have an impact on the market share value. If you are unsure about what can be shared, please contact the Corporate Communications Team.

What does it mean for you?

- Employees must clearly state that any opinions or comments shared on personal social media are their own and not those of Lindex. This distinction is crucial to prevent personal views from being mistaken as official statements from Lindex, as outlined in the Guidelines for Private Use of Social Media.

ANTI-MONEY LAUNDERING

Lindex is dedicated to maintaining the highest standards of legality and ethical conduct in all its financial practices. To combat money laundering and the financing of terrorism, we take proactive measures to ensure transparency and security in our operations. We monitor transactions for unusual activity, scrutinize unexpected payments, and carefully vet our business partners.

MANAGING CONFLICTS OF INTEREST

At Lindex, personal considerations or relationships should never improperly influence business decisions and interacting with business partners shall always be impartial and professional.

What does it mean for you?

- Employees should avoid situations where their personal interests could conflict with their professional duties. These include personal relationships with colleagues, suppliers, or customers that might influence professional decisions, ownership or financial stakes in companies that do business with Lindex and holding a second job or engaging in activities that could conflict with our company's interests. Identifying and addressing these situations is essential to maintaining integrity and transparency in our professional conduct.
- Employees may seek guidance from their nearest leader if unsure about a potential conflict of interest at the earliest opportunity.

TAX AND OTHER PAYMENTS

We ensure compliance with our tax and social security obligations; these obligations are proactively managed by having a clear internal governance framework, robust business controls and processes to be compliant with relevant tax laws.

If subsidies or other public funds are provided to Lindex, Lindex exercises particular care in the handling of these funds to ensure that they are used efficiently. Lindex commits to implementing control mechanisms to ensure adherence to the requirements of any public aid it applies for or receives.

Human Rights

COMMITMENT TO HUMAN RIGHTS

Lindex is dedicated to upholding and promoting human rights by identifying, assessing, and addressing negative impacts through a comprehensive due diligence process. We are committed to respecting the dignity and rights of every individual, ensuring that our business practices align with international human rights standards, our sustainability promise and higher purpose. This commitment is reflected in our steering documents, including our Human Rights Policy and other policies and procedures, as well as in our daily interactions.

What does it mean for you?

- All employees, partners, and stakeholders throughout the Lindex value chain are required to adhere to human rights principles. Employees must follow our internal human rights due diligence guidelines in both existing and new partnerships, contributing to a fair and just workplace.

MUTUAL RESPECT

Lindex encourages and expects mutual respect among colleagues and between our company and our business partners. Bullying, intimidation, or threats towards others are not acceptable. Any behaviour that could be found offensive or inappropriate should be avoided.

We maintain a zero-tolerance policy towards harassment of any kind. All employees have the right to work in an environment free from harassment, whether it is sexual, verbal, physical, or psychological.

EQUAL OPPORTUNITIES FOR ALL AND NON-DISCRIMINATION

We have zero tolerance for discrimination to nullify, exclude, or disfavour a person or a group of people based on gender, gender identity or expression, age, nationality, race, ethnicity, skin colour, cultural background, religion or beliefs, disability, genetics, health information (including pregnancy), sexual orientation, union affiliation, opinion, power dynamics or any other characteristic protected by law. We ensure fair treatment for everyone we interact with, including colleagues, customers, employees, business partners, and all other stakeholders.

Lindex is an equal opportunity employer dedicated to inclusion and diversity. We strive to create a culture where everyone feels valued, respected, and comfortable being themselves. This commitment extends to all aspects of employment, such as hiring, promotion, pay, title, working conditions, discipline, and termination. We prohibit any form of discrimination and are dedicated to making all decisions based on merit and business needs.

MODERN SLAVERY

Lindex does not tolerate any form of modern slavery, including forced, or compulsory labour, or human trafficking. We expect our business partners to uphold these same standards.

CHILDREN'S RIGHTS AND CHILD LABOR

Lindex is committed to respecting children's fundamental rights, ensuring that our products and services are safe and support children's rights, and prioritizing the best interests of the child in all our business activities.

We strive to provide decent working conditions that support employees, both women and men, in their roles as parents or caregivers.

We strictly prohibit the employment of children in any work related to our business that deprives them of their childhood, in accordance with the ILO's Conventions on Child Labour and Minimum Age.

ADEQUATE WAGES AND WORKING HOURS

Lindex is committed to providing our employees with an adequate wage that ensures a decent living standard. Wages and benefits paid for a standard working week must, at a minimum, meet national legal standards, the local industry standards, or collective bargaining agreements, whichever is higher. In any event, wages for a standard working week should always be enough to meet basic needs and provide some discretionary income.

We are committed to a safe, healthy working environment and compliance with laws and industry standards for working hours. We do not require employees to work excessive hours and ensure that they have adequate rest periods.





FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We respect the right of all employees and workers in the value chain to freely associate and to join or not join labour unions or other associations where they can voice their concerns and be represented without fear of intimidation, discrimination, or reprisal. Employees are free to seek guidance and support on employment-related matters from recognized unions and employee representative bodies.

What does it mean for you?

- We value the voice of our employees and are committed to an open and constructive dialogue with all our employees and their representatives. We respect the practice of collective bargaining as a constructive means of dialogue between workers, unions, and employers, all working together to enhance working conditions.

RESPONSIBLE SOURCING AND HUMAN RIGHTS

Lindex is committed to responsible sourcing practices that uphold and promote human rights. We ensure that our procurement processes respect the dignity and human rights of all individuals involved, including the workers in the value chain. This includes prioritizing suppliers who adhere to ethical labor practices, provide adequate wages, and maintain healthy and safe working conditions.

RESPECT FOR LOCAL COMMUNITIES

We respect the rights and cultures of local communities where we operate. We engage with these communities in a respectful and transparent manner, ensuring that our activities do not negatively impact their environment, health, or livelihoods. We strive to contribute positively to the social and economic development of these communities.

Environment

ENVIRONMENTAL COMPLIANCE

At Lindex, we are committed to ensuring that our operations comply with all relevant environmental laws and our Environmental Policy, as well as our internal standards and procedures. Employees are expected to adhere to these regulations and guidelines in their daily work.

SAFEGUARDING ENVIRONMENT

Lindex is committed to respecting the planet and the right to a healthy and safe environment by actively identifying, assessing, and preventing or mitigating environmental impacts.

Our employees are required to integrate and align with Lindex's 'sustainability promise' in all business processes, ensuring adherence with our environmental and circular targets according to set guidelines.

RESPONSIBLE SOURCING AND ENVIRONMENT

At Lindex, we recognize the importance of using natural resources responsibly to meet the needs of future generations. We always strive to minimise the negative environmental impact through responsible sourcing.

Our dedication extends to sourcing products and services that adhere to circular principles, addressing climate change, water conservation, pollution elimination, and biodiversity protection. We aim to meet Lindex sustainability targets by collaborating and partnering with suppliers who share the same ambition with us.

RESOURCE USE AND WASTE

We are committed to resource efficiency and the reduction of waste throughout our operations and following circular principles. All employees should actively follow the waste hierarchy: reduce, reuse, and recycle. This includes optimizing and minimizing resource use, reducing overproduction, reusing products and materials, and promoting secure recycling and recyclability. We encourage all our business partners to follow circular principles, and we support our customers to sustainable consumption and habits.

ENERGY

We are committed to enhancing energy efficiency across all our offices and operations and collaborating with partners and the wider industry in the adoption of renewable sources. Employees are expected to adopt energy-saving practices, such as using energy-efficient equipment, optimizing heating and cooling systems, and reducing unnecessary energy consumption.



Work environment

WORKPLACE CONDUCT

All employees are expected to always conduct themselves in a professional manner. This includes treating colleagues, business partners and customers with respect and courtesy.

OCCUPATIONAL HEALTH AND SAFETY

Lindex is committed to ensuring the health, safety, and well-being of all employees and visitors to our premises, as well as creating a safe shopping environment for our customers. Work conditions at Lindex should be adapted as much as possible to accommodate individuals' physical and psychological needs. Leaders are collectively responsible to maintain a good work environment within their areas.

What does it mean for you?

- Employees are required to know and follow all safety requirements and protocols, including the use of personal protective equipment, and must never ignore required safety practices. Leaders have the additional responsibility of ensuring that employees are properly trained and equipped for their roles in compliance with legal requirements and internal guidelines for health and safety.
- Employees must report any unsafe conditions or practices.

ALCOHOL AND DRUG ABUSE

We strictly prohibit the use of alcohol and illegal drugs in the workplace. Employees are prohibited from being under the influence of alcohol or drugs while in Lindex premises or during work hours. Violation of this policy may result in disciplinary action, up to and including termination.

It is not permitted to serve alcoholic beverages either in or outside the work-place during working hours. Exceptions can be made for celebrations or representation, after approval by the nearest leader. Alcohol-free alternatives must always be offered.

VALUING EMPLOYEE VOICES

We are committed to cultivate a collaborative and trusting relationship for our team members. We actively seek and value employee feedback through various communication channels. Lindex is dedicated to maintaining an open dialogue with its workers, ensuring that every voice is heard. It is our priority to create a safe environment where employees can express their concerns and opinions without fear of harassment, discrimination or retaliation.



Information and assets

INFORMATION AND PRIVACY

Employees at Lindex have access to sensitive and/or confidential information, including financial data, business plans, technical details, and personally identifiable information of employees, interns, partners, external workforce, customers, and end-users. Unauthorized access, use, or disclosure of this information can harm the company and third parties, and may violate laws, including privacy regulations, therefore sensitive information must be kept confidential and managed securely.

What does it mean for you?

- Employees should only process such data as necessary to perform their job duties and must follow laws and internal policies concerning data security.
- Employees must not disclose, access, duplicate, reproduce, or use non-public information without proper authorization. Access credentials should be used responsibly and never shared with unauthorized individuals. Any misuse of information must be reported immediately.
- The restrictions on the use and disclosure of Lindex's confidential information remain in effect even after an employee leaves the company.

INTELLECTUAL PROPERTY

Employees must respect and protect Lindex's intellectual property, including trademarks, copyrights, patents, and know-how.

What does it mean for you?

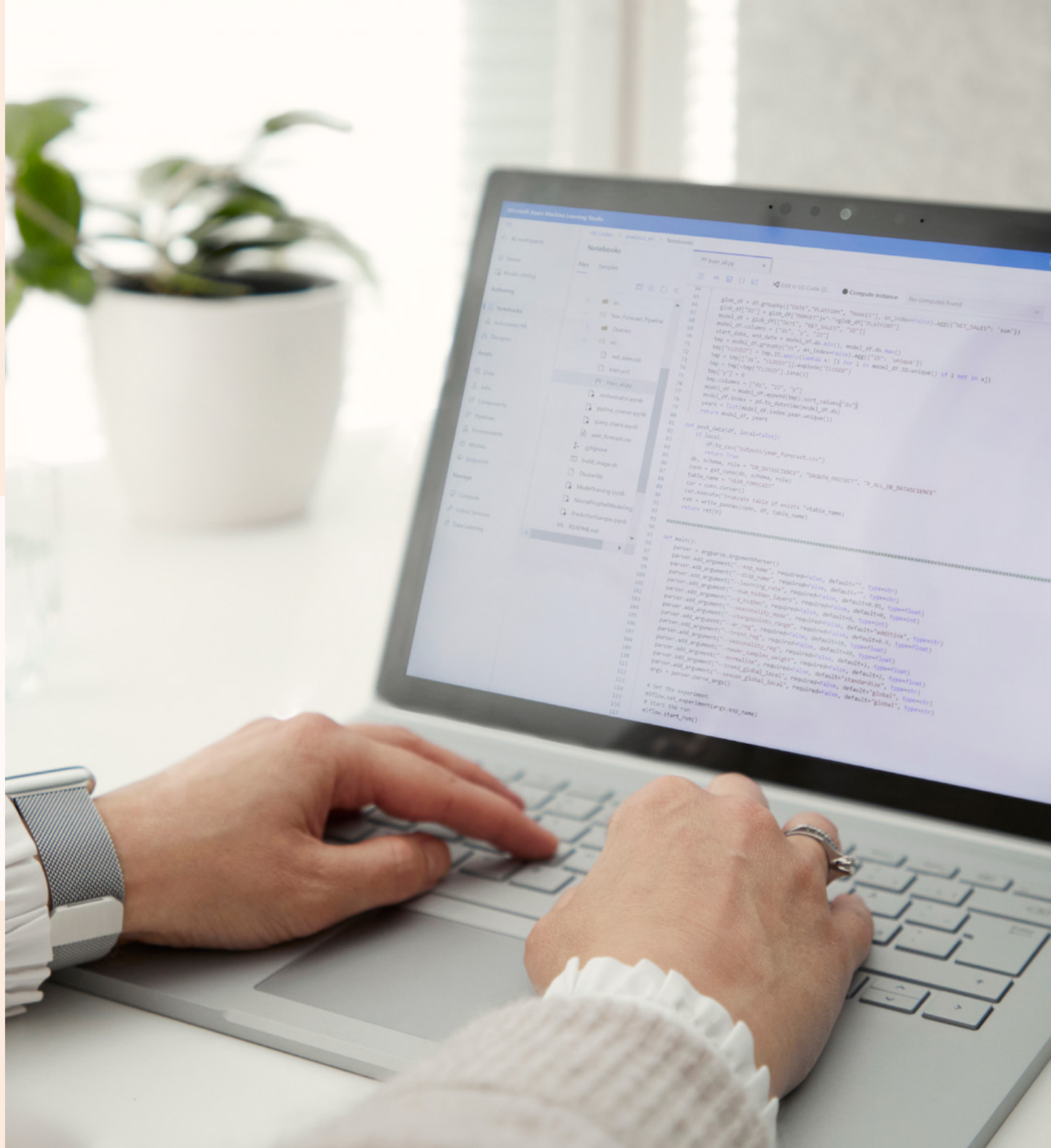
- This includes ensuring that all company designs, branding, and innovations are used appropriately and not disclosed to unauthorized parties. Employees should also avoid infringing on the intellectual property rights of others. Any suspected misuse or infringement of intellectual property should be reported immediately.

PROPER USE OF ASSETS

Employees should use assets only for their intended purposes and within the scope of their job responsibilities. All employees shall protect Lindex's property from loss, damage, misuse, theft, fraud, embezzlement and destruction.

What does it mean for you?

- Any theft or misuse of company inventory, cash, equipment, supplies, or other assets should be reported immediately.
- When using company assets, data security is crucial. Employees must adhere to company policies, use strong unique passwords, use multifactor authentication (when possible), protect sensitive information, and avoid installing unauthorized software. By following company policies and guidelines, employees help protect Lindex's valuable assets and contribute to the company's overall success.
- All Lindex assets, including documentation and any media containing Lindex's business information, must be returned when leaving the company.



Speak-up

WHISTLEBLOWING

Lindex encourages everyone working at or with Lindex to report concerns regarding potential violations of law, regulations, organisational policies, or ethical standards without fear of retaliation.

Any breaches of our code of conduct or violations of the law, including but not limited to bribery, corruption, embezzlement, extortion, theft, fraud, money laundering, financial and tax crimes, international trade controls, falsification or destruction of information, retaliation, rights violations, conflicts of interest, misuse of confidential information, bullying, threats or physical violence, harassment, discrimination, child labour, forced labour, precarious employment, illegal subcontracting, and environmental damage. Violations related to competition law, product safety and quality, data protection, occupational safety, statutory wages and severance, freedom of association, and working time guidelines can also be reported.

All reported concerns are taken seriously and will be investigated promptly, thoroughly and in a fair and impartial manner. We ensure that employees who report concerns are kept informed about the progress and outcome of investigations, reinforcing our commitment to transparency and fairness.

If you experience or observe misconduct involving Lindex or its value chain, we would like you to speak up. That can be done to either a leader, HR, Security, Sustainability, Legal or Internal Audit, depending on the topic; if you prefer to raise a concern fully anonymously, you can use our [SPEAK-UP portal](#).

PROTECTION AGAINST RETALIATION

Lindex strictly prohibits retaliation against any individual who makes a good-faith report of suspected misconduct or participates in an investigation. Retaliation against individuals raising concerns will not be tolerated and may result in disciplinary action, up to and including termination of employment or contractual relationship.

ANONYMOUS REPORTING

All reports are handled with the utmost confidentiality to protect your identity and personal information. Lindex provides mechanisms for anonymous reporting within the designated [SPEAK-UP portal](#), to facilitate reporting for those who prefer to remain anonymous. When submitting a message to the designated portal, whistleblower will receive instructions how to enable secure two-way communication and will remain anonymous throughout this dialogue.



LINDEX