

Code of Conduct



Customer comes First

Initiative and Responsibility

Simplicity and Quality

CellaVision's Information policy is designed to provide guidance when interacting within and outside our company.

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Our CEO explains the basics of the CellaVision® Code of Conduct

CellaVision's Code of Conduct is designed to provide guidance on our expected behavior within and outside our company.

Our corporate integrity is critical to our success and each employee is responsible for the Company's good name. Our actions demonstrate our commitment to ethical and compliant business practices. CellaVision acts in accordance with applicable international principles, confirming its support for human rights, fair labor and environmental practices.

I expect every CellaVision employee to make a personal commitment to support and contribute to the identity of CellaVision by sticking to the principles set forth in this document, as well as our policies and procedures.

The main principles are:

- Act according to the CellaVision's Core values
- Act ethically and truthfully and comply with all laws
- Respect the rights of all employees
- Avoid conflicts of interest
- Be sensitive to employee health and safety, and the environment
- Protect confidential business information
- Be a good citizen regarding business and governmental relations
- Follow standards for financial reporting and accounting,
and
- Speak up!

Zlatko Rihter
CEO of CellaVision

Introduction

Objective

The objectives of the Code of Conduct are:

- To set out an agreed set of ethical principles.
- To promote and maintain confidence and trust in the employees of CellaVision.
- To prevent the development or acceptance of unethical practices.

Scope

The purpose and scope of the Code of Conduct is to document CellaVision's required behavioral guidelines to maintain a high level of ethical business behaviour by its Board Members, managers, employees, and contractors. Employees who require any further clarity on any section of the Code of Conduct should review the specific guidelines available online or have a discussion with their line manager.

Ethical Commitment

Ethical Statement

CellaVision shall comply with applicable laws and regulations to respect human rights and act in a socially responsible manner. CellaVision's business activities and internal operations are conducted with a high level of integrity and with a clear ambition to be a social responsible company acting ethically and lawfully in all aspects of our value chain.

The CellaVision Purpose/Vision

CellaVision's vision is global digitization and automation of blood analyses for both the human and veterinary segments. Our method contributes to improved patient diagnostics, streamlining and reduced healthcare costs.

CellaVision Core Values

The Code of Conduct is based on the CellaVision Purpose/Vision and a core set of shared values and sets out a common framework around how we are expected to behave and to do the right thing.

Customers Come First

- To survive and prosper, we must remember that we are entirely dependent on long-term customer relationships and customer satisfaction/loyalty.
- We must acknowledge our customer's presence. Customers give us the information we need for the further development of commercially viable products.
- We are at the forefront of our field and we must make our customers feel that we are responsive and keep a high pace.

Take Initiative and Responsibility

- Have a holistic approach and take action/see opportunities to improve where you can improve.
- Continually pursue opportunities for improvement, and have the guts to fail in order to achieve long-term improvement.
- Do your part of the job as promised.
- Acknowledge, trust and value each other's contribution.

Simplicity and Quality

- We must work to ensure the development of user-friendly products and services.
- We should find smart but simple and cost conscious solutions for our products and services, consistently bearing in mind the question "Who is the user?"
- We must remember at all times that quality is overall and is essential to everything we do.

Internal Relations

Human rights

CellaVision supports the Universal Declaration of Human Rights by the United Nations.

CellaVision shall not engage in or support any kind of use of child labor. If a young worker is employed, this needs to be controlled and arranged according to legal requirements in terms of safety, work hours and guidance and is not allowed to interfere with applicable compulsory schooling.

Work environment

Non-discriminating, equal opportunities and fair treatment

CellaVision respects the right to a non-discriminatory workplace, free of harassment and discrimination based on a person's status such as race, nationality, ethnic or social origin, age, religion, political orientation, gender, sexual orientation or identity, family or marital status, pregnancy, disability or any other basis prohibited by law.

We do not tolerate working conditions or treatment of employees that are in conflict with international laws and practices.

All employees shall be treated and treat others with respect and dignity. Physical or verbal harassment or any illegal threats will not be tolerated.

Health and safety

CellaVision will strive to ensure that employees understand and follow the health and safety regulations and procedures applicable to their job function.

Non-violent workplace

CellaVision will not tolerate any form of work place violence, threat of violence or intimidation and will respond quickly and appropriately to any incidents that may occur.

Freedom of association

CellaVision recognizes and respects employees' rights and freedom to engage in, join or refrain from collective bargaining, agreements and other collective activity as contemplated by applicable law.

Environment

CellaVision strives to conduct business in a sustainable manner. We apply environmental practices in the design and manufacturing of our products and in our processes to minimize the impact on the environment.

Drugs and alcohol

Substance abuse poses a threat to all of us in virtually all aspects of our lives, including the workplace. CellaVision does not accept any substance abuse, including use or possession of illegal or illicit drugs and alcohol abuse of its employees or business partners at any premises of CellaVision.

Employees are prohibited from being at work or on Company business while under the influence of, or impaired by, alcohol or illegal or illicit drugs.

Security

Based on identified security risks, CellaVision will take appropriate preventive actions to provide a safe and secure workplace for all employees. CellaVision will also strive to provide safety and security to our employees while travelling and/or while performing work outside our offices.

There is a shared responsibility between employees and CellaVision to protect all our assets, e.g. property, equipment, and supplies.

Conflicts of interest

All representatives of CellaVision shall conduct their private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of CellaVision.

An employee may not use his or her position with CellaVision for personal gain or undertake any outside employment that would interfere with his or her performance at CellaVision.

CellaVision expects its employees to follow these rules and to resolve possible uncertainties by asking his or her Manager for advice, and when so requires obtain Company's consent.

Duty of confidentiality and secrecy

Employees have a duty of loyalty to CellaVision and are expected to safeguard its confidential information in respect to all business matters and situations that could give unauthorized people access to confidential information. Basically, all information not made public is to be considered confidential. Such information must never reach external parties.

Financial reporting and accounting

Financial reporting and accounting shall be maintained and reported in accordance with CellaVision's Administrative Guidelines, shall be in compliance with local generally accepted accounting principles and shall accurately describe CellaVision's true financial position. CellaVision shall comply with International Financial Reporting Standards and all other regulations applicable for listed companies.

CellaVision is obliged to provide a full, fair, accurate and understandable disclosure of periodic financial reports, other documents filed with applicable regulatory authorities and agencies as well as other public communications.

Basic standards of conduct (or Business Conduct at CellaVision)

Conduct business ethically and truthfully

CellaVision expects all employees to act ethically and with integrity and to demonstrate social and environmental responsibility in performing their jobs. CellaVision's commitment to ethics and integrity in business includes a special emphasis on being truthful in all communications with one another, with our customers, with governmental agencies as well as other public communications.

Comply with all laws and regulatory requirements

Every employee must carefully observe all laws and regulatory requirements applicable to CellaVision. Violations can cause great harm to our Company's reputation and ability to carry on its business.

CellaVision is an international company, where the laws of one nation may impact CellaVision's operations in another country. In those cases, employees are expected to advise their affected colleagues of such laws to assure compliance.

In cases of conflict between the more restrictive laws and regulations and the principles in this Code of Conduct, the law shall prevail.

Customers and business partners

CellaVision's relations with customers and business partners shall be characterized by fairness and honesty. Despite the fact that business practice varies from country to country, all employees must comply with CellaVision's ethical standards and basic standards of conduct. Further, CellaVision shall compete in the marketplace fairly and in full accordance with applicable law. CellaVision and its employees shall respect the principles and rules of fair competition and shall not violate applicable laws or principles.

Authorities

CellaVision must comply with applicable requirements of various authorities globally. Accordingly, CellaVision expects that all employees who prepare information, records or submissions do so systematically and with the highest integrity.

Anti-Corruption

CellaVision shall not participate in or endorse any corrupt practices. Representatives of CellaVision shall not offer customers, potential customers, suppliers, consultants, governments, agencies of governments, or any representative of such entities, any rewards or benefits in violation of applicable laws or established business practices stricter than applicable laws, in order to obtain or retain business to gain any other improper advantage.

CellaVision employees shall not accept payments, gifts or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions.

Bribery

CellaVision shall not be involved in any form of bribery, i.e. CellaVision shall not offer or accept anybody any payments, economic benefits, gifts or favors in violation of applicable laws or generally accepted business practices.

All gifts, hospitality and other benefits, including cost and time spent, must be modest.

Gifts and hospitality

Nobody must accept, either for themselves or on behalf of others, gifts, fees, services or other benefits that could influence the way they perform their duties or that are intended to exert such influence by the giver. The foregoing does not preclude promotional giveaways of insignificant value or general schemes open to all CellaVision staff.

All gifts, hospitality and other benefits, including cost and time spent, must be modest.

Political involvement

CellaVision stands for political neutrality with regard to political issues, parties and representatives. The CellaVision name and assets must not be used to promote political issues. When not acting on behalf of CellaVision, employees may participate in the political process as responsible citizens.

Violations and concerns

Speak up! It is the right thing to do.

CellaVision requires every employee to report any known or suspected violations of law or our Code of Conduct so they can be investigated and dealt with appropriately. CellaVision Management needs to be aware of integrity issues so that it can address them quickly and in a trustworthy way. By raising compliance concerns, CellaVision employees help to protect themselves, their colleagues and CellaVision's interests and rights.

CellaVision will not tolerate harassment of an employee who, in good faith, reports a violation. Confidentiality will be maintained to the possible extent, consistent with laws and CellaVision's need to investigate the issue.

Responsibility of the employee

Each employee at CellaVision must ensure that he or she is knowledgeable of and perform their duties in accordance with the requirements in the CellaVision Code of Conduct and applicable laws and regulations.

Responsibility of the management

Management must ensure that activities within its area of responsibility are carried out in accordance with the CellaVision Code of Conduct. Management is also responsible for communicating the Code of Conduct and for providing guidance for the interpretation and application.

Reporting procedures

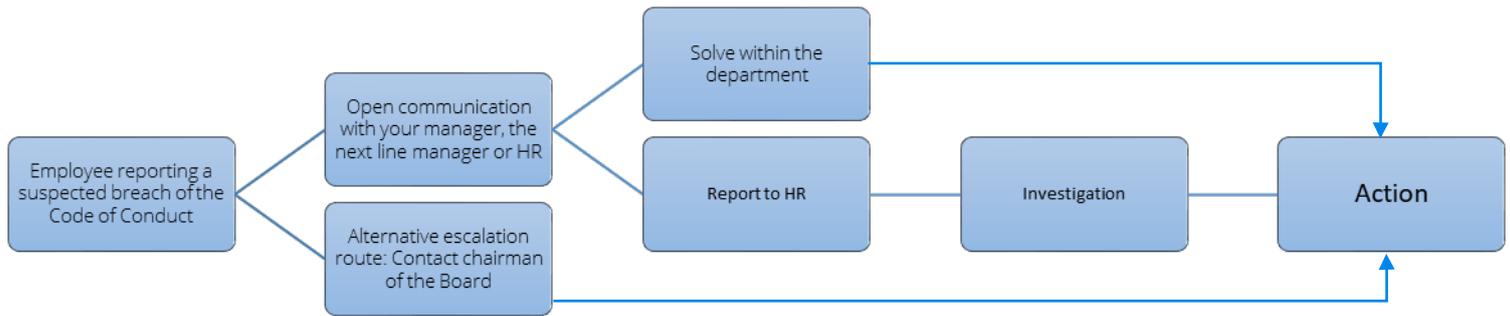
Employees are encouraged to raise concerns by either contacting:

- Your Manager
- A Human Resources representative
- Any member of the Management Group

Alternative escalation route in sensitive matters:

- Contact Chairman of the Board*

*Chairman of the board: Sören Mellstig, Number: +46 70 513 65 81 or e-mail: soren@mellstig.se



Compliance and consequences of violation

Breaches of the Code of Conduct are not acceptable. Any routine, practice or behaviour that is not in accordance with this manual shall be ceased immediately.

Conscious or repeated violations by employees of the principles of this policy will lead to, following local legal requirements, that the employment condition will be questioned. It might, after a proper investigation and follow up, lead to a termination of employment.

Any violation of the principles of this policy from our counterparties such as customers, suppliers, contractors, sub-suppliers, sub-contractors and other stakeholders will by definition lead to an investigation of the situation, and the business relation with CellaVision will be questioned and possibly terminated.

Practice and follow-up

Training

All CellaVision personnel are required to attend periodic training and sign the CellaVision Code of Conduct to ensure that our ethical values are understood and implemented at all levels.

Sign off

I have received and understand the CellaVision Code of Conduct. At all times during my employment at CellaVision I will respect and abide the principles stated in the CellaVision Code of Conduct.

Date:

Signature