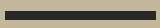


MARCH 2023 VERSION

CODE OF ETHICS



CORPORATE COMPLIANCE

BESTSELLER



BESTSELLER'S CODE OF ETHICS

BESTSELLER's Code of Ethics derives from our company's 10 basic principles and the vision: One World, One Philosophy, One Family. The Code of Ethics defines the BESTSELLER's business values in regards to good moral, ethical practice and zero-tolerance when it comes to bribery and corruption in general.

Not only is corruption and bribery illegal in the countries where BESTSELLER operates. Corruption can also hold local populations in poverty give certain people or companies unjustified advantages and pose a considerable risk to BESTSELLER.

We expect from our employees, suppliers and partners that they read and comply with the Code of Ethics and the relevant local legislation in all relations with BESTSELLER.

INTRODUCTION

In BESTSELLER we are proud of our values, our colleagues, suppliers and other business partners. We want to be the best in the business.

However, to achieve this, we need to make sure that our suppliers and other business partners comply with laws and regulations and maintain the highest level of business ethics and personal integrity.

Therefore, we hereby introduce BESTSELLER's Code of Ethics, a set of binding guidelines made to help everyone related to BESTSELLER understand what is expected of them when working with us.

This way we hope to further develop BESTSELLER as a company known for great suppliers and partners, good results and high ethical standards.

Anders Holch Povlsen Managing Director

§01 BRIBERY

Bribery and corruption are not accepted in BESTSELLER. Employees, suppliers and other business partners are therefore not allowed to accept or give bribes in order to offer or obtain unjustified advantages or opportunities in regards to the business and cooperation with BESTSELLER.

Bribery covers cash payments, gifts of inappropriate value, donations, sponsorships, corporate hospitality, personal services, loans and facilitation payments. Bribery of neither publicly nor privately employed is accepted.

§02 FACILITATION PAYMENTS

BESTSELLER does not accept facilitation payments, which means that suppliers and other business partners are not allowed to use facilitation payments when doing business for or with BESTSELLER.

Facilitation payments are a type of bribery which intends to secure or accelerate an action to which the payer is legally or otherwise entitled. Facilitation payments cover e.g. faster approval of an application than normal, faster connection to electricity or a telephone line or faster expedition at airports and border crossings.

**§03
GIFTS**

As a general rule, BESTSELLER employees are not allowed to give or accept gifts or money.

BESTSELLER employees may only accept and offer gifts of smaller value in situations where it's common practice to exchange small gifts, for example in connection with business trips, supplier visits and national holidays. The value of the gift should always follow local customs and must not exceed EUR 100 (retail price).

Accepting and offering gifts must not violate any local laws and must not lead to employees, BESTSELLER or others obtaining or retaining unjustified advantages or losing their independence.

**§04
CORPORATE
HOSPITALITY**

BESTSELLER's employees are allowed to participate in – and offer – corporate hospitality if reasonable in regards to the existing business relationship.

In the same way, suppliers and partners are allowed to participate in – or offer – corporate hospitality when cooperating with BESTSELLER, unless the activities go against local legislation or are not reasonable in regards to the existing business relationship.

Corporate hospitality differs from gifts in the sense that it relates to restaurant visits and/or entertainment of customers and other business relations. Corporate hospitality covers banquets, concerts, cinema nights, sporting events etc. Both entertainment and restaurant visits can take place as an isolated event or in relation to business trips, meetings or the like.

**§05
CONFIDENTIALITY**

Any publication, distribution or misuse of confidential information from BESTSELLER will not be accepted, unless necessary according to the law or approved by BESTSELLER. Confidential information includes any information that you have been entrusted by BESTSELLER.

Confidential information covers BESTSELLER's financial reports or plans and information regarding BESTSELLER's business, expansion plans, organisational plans, customers, business partners, suppliers etc.

**§06
HUMAN RIGHTS
&
DISCRIMINATION**

BESTSELLER supports and respects internationally recognized human rights and show a high level of cultural awareness and respect. BESTSELLER expects and demands the same from suppliers and other business partners.

This includes, among other things, that BESTSELLER's suppliers and other business partners do not discriminate on the basis of race, gender, religion, sexual orientation, class or appearance, and do not promote a certain group or single individuals at the expense of others.

COMPLIANCE

Any violation of this Code of Ethics may have consequences, such as termination of the cooperation or partnership or other legal proceedings.

For any questions regarding the Code of Ethics, including BESTSELLER's Compliance program on anti-corruption and competition law, please contact BESTSELLER Corporate Compliance at compliance@bestseller.com.