

1) Code of Conduct

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Our core values - Quality, Responsibility and Respect - manifest what is important to Eternali as an employer as well as a partner. We want to ensure that Eternali's operations are characterised by responsible behaviour towards employees, shareholders, customers, suppliers, stakeholders, and the surrounding community. The Code of Conduct applies to both internal and external stakeholders of the Eternali Group and compliance with the standards in this code of conduct is crucial when choosing who we cooperate with.

Stockholm, 2022-10-11

Andreas Forssell, President and Group CEO

Introduction

Eternali is committed to conducting its business in compliance with applicable laws and the highest ethical standards. For us, sustainability is an integral part of our business, and we are committed to work in alignment with the UN Sustainable Development Goals. Our vision is to be a trusted world-class forestry company, respected by our employees, communities, shareholders, partners, suppliers and host governments for the strong economic, environmental and social performance and contribution to the sustainable development. The Code of Conduct is based on internationally agreed upon standards, primarily the Ten Principles of the UN Global Compact, the general concepts expressed in the International Labour Organization (ILO) conventions, and the UN Declaration of Human Rights.

The principles set out in this Code of Conduct are minimum requirements. Eternali and its stakeholders must always comply with applicable international and national laws, regulations and conventions. If applicable international and national laws, regulations and conventions are stricter than this Code of Conduct, or vice versa, the stricter requirement shall always prevail.

The Code of Conduct is applicable to both internal and external stakeholders. Eternali expects all its employees to comply and act in accordance with this Code of Conduct. All agents, contractors, consultants and suppliers, i.e. Business Partners, are encouraged to comply with this Code of Conduct in its relations with Eternali as a recommendation for doing business with Eternali.

This Code of Conduct is approved by the Board of Directors of Eternali and is a statement of the principles and expectations that guide ethical business conducted at and with Eternali. This Code of Conduct is to be considered together with other applicable policies. The Code of Conduct is subject to annual review by the CEO to consider if it remains appropriate and consistent with the applicable standards and practices, and to recommend any changes it considers desirable to the Board for approval.

Eternali strives towards continual improvement and to establish, implement and maintain recognized management systems and standards related to the areas described in the Code of Conduct. Risk assessment, implemented policies, processes and routines, clearly communicated roles and responsibilities, relevant training and instructions, establishment, and performance evaluation of measurable goals, along with functioning control systems, serve as the foundation for a successful implementation of the Code of Conduct. We encourage our stakeholders to follow the same practices.

Environment

Eternali's goal is to manage the environmental impact of our operations in accordance with international best practice and we expect the same from our stakeholders. Activities to avoid, minimize or mitigate negative environmental impacts are promoted.

Protecting the environment and carry out work in an environmentally responsible and sustainable manner is of utmost importance. Compliance with all applicable environmental legislation and relevant guidelines should be kept. Collaboration to identify opportunities for improvement while paying particular attention to reducing energy consumption, greenhouse gas emissions, water consumption, air emissions and effluents and waste is highly encouraged.

Renewable raw material and energy

Eternali's business is based on wood fibre, a natural, renewable material that is neutral in terms of the climate. The aim is to increase production of renewable energy in the form of hydro power, wind power and bioenergy and Eternali must work to ensure efficient use and production of raw materials and energy.

Responsible production

In its business Eternali must apply the precautionary principle, so as to prevent, hinder or combat damage or detriment to human health and the environment. In the event of process disturbances, priority must be given to environmental considerations rather than production. The environmental impact of current as well as discontinued operations must be acceptable to individuals and the environment.

Sustainable forestry

Eternali's forestry must be run with the aim of achieving high-volume and sustainable production of forest raw material. The forests must be managed responsibly in a way that ensures the long-term survival of native plants and animals in the forest landscape and the protection of biodiversity.

Environmental considerations in purchasing

Eternali must require that suppliers of products and services, logistic services, wood, and electricity take energy and environmental aspects into account in their business activities. All wood must be traceable back to its origin.

Social

Eternali is committed to making its workplace safe, secure and healthy for its employees and others. Eternali complies with all applicable laws and regulations relating to safety and health and the environment in the workplace.

Health and Safety

All practical and reasonable measures to avoid and eliminate fatalities, work-related injuries and health impairment of their employees must be conducted. Compliance with all applicable legislation and relevant guidelines must be kept. A safe and healthy working environment shall be ensured including physical and psychosocial health. Health and safety incidents and accidents should be documented and managed. Appropriate health and safety information and training should be provided to employees. Business Partners are strongly encouraged to collaborate with Eternali to identify opportunities to improve safety and minimize health impacts.

Labour and Human Rights

Treating employees fairly, with dignity and respect, and with respect for human rights and avoid causing, contributing to or being linked to other parties' involvement in abuse of or adverse impact on labour and universally recognized human rights is of great importance to Eternali.

Child labour

Use, or support any use of, child labour or other child exploitation is prohibited. All operations must comply with relevant legal requirements or ILO Conventions, whichever is stricter. Young workers should not perform work that is not in accordance with ILO Conventions.

Forced labour

To use, be complicit in, or benefit from any forced or involuntary labour is prohibited. No one shall be subject to working under the menace of any penalty or forced to deposit money. Employees' original documents of identification, such as passports, should not be withheld at the start of or during employment.

Discrimination and Harassment

Discrimination in hiring and employment practices is not tolerated. Discrimination includes but is not limited to ethnicity, national or social origin, religion, age, disability, gender, marital status, sexual orientation or identity, union membership or political opinion. Physical punishment, unlawful detention, or physical, sexual, verbal harassment or abuse is not tolerated.

Diversity and Inclusion

Diversity and inclusion should be encouraged within all operations. A non-discriminatory approach and equal opportunities should always be promoted. All employees should be provided with equality, fairness and respect.

Pay, working hours and other terms of employment

Minimum wage requirements, statutory or contractual, must be complied with. Wages must be paid regularly. Eternali's employees must have the right to paid overtime, annual leave, sick leave, and parental leave, in line with applicable legislation and agreements. Eternali's employees must have a written, comprehensible, and legally binding contract of employment. Eternali must comply with applicable legislation, agreements, and industry standards regarding working hours. Eternali must respect employees' privacy and handle personal data in confidence and in line with applicable legislation.

Freedom of association and Collective bargaining

The right of employees to freely associate, organize and bargain collectively in accordance with the laws of the countries in which they are employed must be recognized and respected. Employees must be allowed to appoint independent work representatives and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal. Reversely, those employees who choose not to participate in workers' associations must be respected for their choice.

Right to Property

Any negative social, environmental or economic impacts from land acquisition, involuntary resettlement or restrictions on land use must be avoided. Operators must be the legal and rightful owner/user of the property on which they operate, according to local laws. Respecting the rights, interests, concerns, traditional land uses, and cultural activities of indigenous peoples is of high importance.

Business Ethics

Anti-corruption

Eternali does not tolerate any form of corruption or fraud. No person shall directly or indirectly assign, offer, promise, pay, transfer or accept bribes, facilitating payments or participate in commercial bribery. All business must be conducted ethically and acting with integrity in compliance with all applicable laws and regulations, including but not limited to those relating to corruption, bribery and money laundering.

Personal data compliance

Principles of personal data protection must be followed and use personal data only when lawful and necessary to fulfill legitimate business purposes.

Competition

Agreements must always be negotiated, regardless of the contract form, in accordance with fair competition principles and observe highest level of diligence. No contracts or agreements can be concluded, formal or informal, which has as its object or effect the prevention or restriction of competition and/or which breaches applicable laws relating to competition or fair trade. Eternali's employees must manage contact with competitors with care and such contact must always be organised in a way that ensures compliance with competition regulations.

Conflicts of interest

Eternali's employees must avoid contexts in which their own interests or those of relatives or friends may risk conflicting with what is best for Eternali. Private interests and external activities must not affect, or be considered to affect, the judgement or actions of employees when carrying out their work for Eternali.

Trust and Transparency

Trust and transparency related to Eternali are ensured. Attempts to break the law, falsify documents, deceive, commit fraud or corruption are not accepted.

Insider trading

Any person who has access to confidential information are not permitted to use or share that information for stock trading purposes.

Tax and money laundering

In countries in which Eternali operates, applicable law and regulations regarding tax and anti-money laundering measures must be complied with. Eternali's employees must not accept, support, or facilitate breach of regulations regarding taxation and money laundering.

Compliance

It is the responsibility of every employee to ensure that operations are conducted in line with what is defined in the Code of Conduct.

Employees must promptly report breaches of the Code of Conduct to their immediate manager or HR.

Breaches may also be reported to the reporting function.

Employee violation of the Code of Conduct will not be tolerated and may lead to internal disciplinary action, dismissal, or even criminal prosecution.

We welcome any queries. Questions regarding the content and application of this Code of Conduct can be forwarded to our team in any convenient form, including by phone or via e-mail. Our contact details can be found at, eternali.se.

2) Suppliers Code of Conduct

At Eternali, we are proactive, collaborative, and committed, always with our customers' best in mind. We seek collaborations in every area, both internally and externally, and we are committed to always delivering the best solutions to our customers, having both people and the planet in mind, and to build adaptable societies together. Eternali prioritises long-term collaboration with suppliers who work to strengthen our and their reputation for the highest ethical standards and for long term sustainable profitability. This will improve our joint businesses.

Suppliers Code of Conduct

Introduction

Sustainability is an integrated part of our brand and services. Eternali is in the business of owning, managing, and developing forest in Brazil and elsewhere to produce raw material for a sustainable world.

Eternali is a signatory to the UN Global Compact and we are committed to its fundamental principles on human rights, labour rights, the environment and anti-corruption throughout our operations. This also includes building sustainable relationships with our Suppliers. We take responsibility for the suppliers we cooperate with and expect from them the same level of integrity, honesty and ethical behaviour as they can expect from us, including securing that their own suppliers do too.

Suppliers can include distributors, agents, resellers, joint venture partners, consultants, customers, and strategic partners.

At Eternali, we are proactive, collaborative, and committed, always with our customers' best in mind. We seek collaborations in every area, both internally and externally, and we are committed to always delivering the best solutions to our customers, having both people and the planet in mind, and to build adaptable societies together. Eternali prioritises long-term collaboration with suppliers who work to strengthen our and their reputation for the highest ethical standards and for long term sustainable profitability. This will improve our joint businesses. Our suppliers play a critical role for our brand building and our high-quality standards, and therefore we have developed this Suppliers Code of Conduct [the Suppliers Code].

Requirements

1. Legal compliance

Ensuring awareness of, and compliance with, relevant legal requirements is the baseline for complying with the Suppliers Code.

We expect our suppliers to be updated on, and comply with, applicable international regulations and conventions, as well as regional and national legislation together with the content in this Suppliers Code. If the requirements of this Code are stricter than local laws, the supplier shall follow the Suppliers Code.

Suppliers shall:

- Comply with relevant legislation regarding human rights, labour rights, working conditions, health and safety, environment, tax, and anticorruption practices, as well as the requirements set out in this document, and obtain all legally required permits, licenses and registrations.
- In cases where local laws or regulations provide a stronger protection than the requirements in the Suppliers Code, allow such local laws or regulations to prevail.
- Be aware of whether any domestic regulation or its enforcement conflicts with international human rights standards and strive to honor the spirit of universally recognized human rights.
- Communicate transparently. Provide correct and consistent information to its stakeholders in a timely manner and in accordance with applicable stock exchange rules.
- Be able to demonstrate their compliance with local legal requirements upon request.

2. Health and safety

Health and safety are fundamental at Eternali. Suppliers shall provide a safe and healthy working environment and take all practicable steps to prevent incidents and injuries.

Suppliers must have an adequate, risk-based health and safety program, including, for example, a health and safety policy, relevant instructions and training that is understandable to all employees. The scope of the health and safety program must be appropriate in relation to the nature of the business and risks related to the business. The program must include, at minimum, the following activities.

- **Safe and healthy workplaces:** The supplier ensures a safe working environment and provides adequate information, training, facilities, provisions, and protective equipment to safeguard the health and wellbeing of all personnel.
- **Workplace conditions:** The supplier ensures that the work premises are clean, well lit, adequately ventilated and kept at acceptable temperatures and noise levels. Provide free access to clean drinking water, hygienic toilets, and clean areas to eat meals. If accommodation is provided, ensure that each employee have the right to his/her own bed. Provide separate sleeping areas, toilets and showers for men and women.
- **Designing safe products:** The supplier assures that its products and services are designed, produced, and provided with relevant safety information such that they are safe for their intended use.

3. Labour and human rights

It is of great importance that Eternali's suppliers treat their employees fairly, with dignity and respect, and that they respect human rights.

- **Protecting Human Rights.** The supplier is aware of, respects and upholds human rights in its operations and makes reasonable efforts to ensure it is not complicit in human rights violations via its business relations.
- **No discrimination.** The supplier does not tolerate discrimination, harassment, or less favorable treatment in hiring and employment practices, due to gender, age, ethnic origin, different age groups, religion, trade union activity, pregnancy, or other legally protected characteristics.
- **No forced or compulsory labour.** The supplier ensures that all work by employees and contract personnel is voluntary, and all workers are free to leave upon reasonable notice. No employees or contract personnel are forced to deposit money, passports, education certificates or similar documentation as a condition for employment.
- **No child labour.** The supplier does not employ any person younger than the age for completing compulsory education or younger than 15 years. The supplier ensures that young people above minimum age but under 18 years are not subjected to working conditions that jeopardize their education, health, or safety.
- **No precarious employment.** The supplier ensures that their employment relationships do not cause insecurity or social or economic vulnerability for their workers. All work is performed according to a recognized and documented employment relationship and the supplier does not use sub-contracting to undermine the rights of workers.
- **Working hours:** The supplier complies with applicable laws and industry standards on working hours.
- **Employee conditions:** The supplier informs all employees of their employment conditions, including rights and obligations, in the employee's native language or a language they understand, for example in a written labour contract.
- **Fair remuneration.** The supplier complies with relevant governments' minimum wages, or industry standards approved based on collective bargaining, whichever is higher. Ensure that employees with the same experience and qualifications receive equal pay for equal work and equal opportunities.
- **Freedom of association and right to collective bargaining.** The supplier respects the right of all employees to form and join trade unions and to bargain collectively and individually.

4. Environment

Protecting the environment and contributing to sustainable development is of great importance to Eternali.

The Supplier shall actively strive to increase the positive, and limit the negative, impact of their operations and supply chain on the environment and society.

- **Environmental risks:** The supplier shall establish, implement, and maintain a risk-based program to reduce or minimize any negative environmental impact from its activities, products, and services.
- **Precautionary measures and climate neutral techniques:** The supplier takes a precautionary approach to environmental challenges, undertakes initiatives to promote greater environmental responsibility, and strives to develop and support climate neutral techniques in their products, processes, designs, and material selection.
- **Environmental responsibility:** The supplier shall actively work with, and provide information and documentation pertaining to the following areas:
 - Chemical and hazardous material management
 - Waste management
 - Emissions to air, water and soil
 - Energy management
 - Water consumption
 - Transport and travel

The supplier's specific requirements and targets related to environmental performance may be defined in commercial agreements.

5. Anti-corruption and competition law

Eternali is committed to conducting business with high ethical integrity. We have zero tolerance of corruption. We also respect competition laws which prohibit anticompetitive agreements and abuse of market power.

- **Secure anti-corruption:** The supplier complies with local laws and international anticorruption conventions and shall not engage in, or cause Eternali to engage in, any form of corrupt practices, including extortion and bribery. We appreciate good working relations, but gifts or promotions should never influence business decision. Therefore, it is key for Eternali to bear our own costs. We consider moderate representation at lunches and dinners for business purposes legitimate, but do not accept event fees, or expenses for travel and lodging to be covered by our suppliers. We do not accept gifts from suppliers.
- **Secure fair competition:** The supplier respects and complies with applicable competition laws and regulations and establishes systems to prevent competition law infringements. Eternali's employees and suppliers shall not participate in any collaboration or behave in any other manner that could be perceived as restricting competition. Eternali's employees and suppliers are aware that the information, working documents and systems provided by Eternali, or which are developed based on information provided by Eternali, and which are not public, must be treated as confidential. Eternali's employees and suppliers show caution in handling the company's documents and information.

6. Responsible sourcing

The supplier commits to work proactively to ensure that raw materials such as minerals and wood in its products and its supply chain are responsibly sourced. In relation therewith, subject to applicable national laws and regulations which may require higher standards than those set forth below (in which case such standard shall apply), The supplier shall, when applicable, have a policy and due diligence frameworks in place to identify materials and/or products in its supply chains of high risk that may have negative impact on human rights and/or the environment.

7. Compliance and follow-up

We encourage our suppliers to strive towards continual improvement, and to establish, implement and maintain recognised management systems and standards related to the areas described in the Suppliers Code. Risk assessment, implemented policies, processes and routines, clearly communicated roles and responsibilities, relevant training and instructions, establishment, and performance evaluation of measurable

goals, along with functioning control systems, serve as the foundation for a successful implementation of the Suppliers Code.

All business relations between Eternali and our suppliers must be based on honesty, trust, and cooperation. The supplier co-operates with Eternali in a transparent manner, provides Eternali with any information that Eternali may request regarding the standards in the Suppliers Code, including completing self-assessments and granting Eternali personnel, or a third party of Eternali's choice, access to relevant premises and information to conduct on-site audits of the suppliers and sub-contractors' sites and facilities. We expect our suppliers not to mislead us. Violation of the Suppliers Code will cause negative impact on the business relation with Eternali, including, but not limited to, the risk of contract termination. We also expect our suppliers to evaluate and monitor their supply chain and collect relevant information regarding the supply chain's compliance to be given to Eternali upon request.

It is the suppliers responsibility to enforce and verify legal compliance and compliance with the Suppliers Code within its own operations and through its supply chain. In case of conflict between requirements under national law and those of the Suppliers Code, suppliers shall without undue delay consult with Eternali. Eternali treats all business and personal information received in a responsible manner and take measures to ensure that this information remains confidential.

We encourage an active dialogue with our suppliers on issues related to the Suppliers Code, or other questions concerning sustainability. If there are any questions about how to implement this Code, the suppliers is to take immediate contact with Eternali. The Suppliers should also take immediate contact with Eternali to report any non-compliance with this code, in its own operations or its supply chain.

We encourage our Suppliers to report violations of the Suppliers Code to Eternali.

Suppliers are responsible for being updated about new or revised requirements in future revisions of the Suppliers Code, available at, eternali.se.

Supplier signature

As a Supplier to Eternali we sign this document to acknowledge that we meet these requirements and that we understand that they are an integral part of our business agreement.

Company

Name

Title

Date and place

Signature

3) Anti-Bribery and Corruption Policy

We are committed to conducting our business in an honest and ethical manner and complying with applicable laws and regulations, as set out in our Code of Conduct and our Suppliers Code of Conduct. We take a zero-tolerance approach to bribery and corruption. We have considered the bribery and corruption risks we face, and we are committed to implementing and enforcing effective measures to address those risks.

Anti-Bribery and Corruption Policy

Introduction

We are committed to conducting our business in an honest and ethical manner and complying with applicable laws and regulations, as set out in our Code of Conduct and our Suppliers Code of Conduct.

Anyone involved in bribery or corruption is at risk of committing a criminal offence. Individuals found guilty of such offences can be imprisoned and/or fined. Eternali could also face severe consequences – including criminal liability – if an officer, employee or supplier and partner (as defined below) engages in bribery or corruption.

We take a zero-tolerance approach to bribery and corruption. We have considered the bribery and corruption risks we face, and we are committed to implementing and enforcing effective measures to address those risks. This policy is one such measure. It supports our Code of Conduct and our Suppliers Code of Conduct by setting out requirements and responsibilities relating to bribery and corruption.

Definitions

“Advantage” means a financial advantage (e.g. cash, cheque, bank transfer) or any other kind of advantage, benefit or thing of value. This includes tangible things (like vehicles or parts) and intangible things (like discounts, credit or better payment terms).

“Supplier or partner” means an individual, a supplier or partner, that acts on behalf of Eternali, or performs any services for or on behalf of Eternali, in any capacity. This may include consultants, subcontractors, and parties providing installation, transportation or maintenance services, among others.

“Public Official” has a broad definition and includes any: (i) officer or employee of a government or any department, agency, or instrumentality thereof or of a public international organization; (ii) officer, employee or person acting in an official capacity on behalf of a political party; (iii) an officer or employee of a government-owned or government-controlled entity or company, including public stock companies in which the majority shareholders are government-owned or government-controlled entities or companies, regardless of the officer’s or employee’s rank or title, among others.

Who must comply with this policy?

The policy applies to all Eternali directors, officers and employees worldwide as well as stakeholders, consultants, suppliers, vendors, contractors and/or any other partners of Eternali.

Who is responsible for this policy?

The CFO is the owner of this document and oversees that other policies and other operational guidelines are aligned with this document and shall propose any necessary changes to them. Any material changes to this policy shall be approved by the Board. Managers at all levels are responsible for ensuring those reporting to them understand and comply with this policy. You should always refer to the most up-to-date version.

What you must not do

You must not, personally or through someone else:

- offer, promise, give, authorise, request, accept or agree to receive a bribe or anything that could be seen as such, of any amount or in any form;
- become involved in any form of corruption or anything that could be seen as such;
- permit or ignore the involvement of others in bribery or corruption or anything that could be seen as such;
- threaten or retaliate against anyone who has refused to act in breach of this policy or who has raised concerns further to this policy;
- or engage in any other activity that risks breaching this policy.

These requirements are explained in more detail below. They apply in all situations, including situations where Eternali could be disadvantaged or suffer some loss as a result.

What are bribery and corruption?

Broadly, 'bribery' means directly or indirectly offering, promising, giving, authorising, requesting, accepting or agreeing to receive a payment or other Advantage:

- as an inducement or reward for improper behavior (such as doing something illegal or acting in breach of trust or an expectation of impartiality or good faith); or
- in order to influence a Public Official (in a way not permitted by law) in order to get or keep business or an advantage in the conduct of business.

Bribery has no lower limit. Even a small payment or a low value advantage can be a bribe.

'Corruption' generally refers to someone in a position of power or authority abusing their position for personal benefit. It often involves bribery but can involve other types of criminal behavior (such as theft and money laundering).

Facilitation Payments

A facilitation payment or 'grease payment' is a small unofficial payment made to a Public Official to encourage them to perform or speed up their ordinary duties. For example, an unofficial payment to obtain a visa, or to ensure that cargo passes through customs without delay, will be a facilitation payment. Facilitation payments are a form of bribery and are strictly prohibited by this policy. Officers, employees, suppliers and partners must not make or offer to make facilitation payments (directly or indirectly). This does not prevent payments that are permitted or required under applicable laws (e.g. if there is a legitimate process that allows you to pay for a priority visa application).

Gifts, Entertainment and other business courtesies

Gifts, entertainment and other business courtesies can play an important role in building business and personal relationships. However, they can also be inappropriate, and in some circumstances may be viewed as bribes. This is a particular risk if they are of excessive value or given too frequently or could otherwise appear to have improper influence on a business relationship or decision.

Gifts, Entertainment and other business courtesies shall not be given if they can be perceived to in any way influence strategic or tactical business decisions of the business partner. When in doubt, the gift or courtesy must be approved in advance by the CFO before being given.

If employees are treated to gifts or courtesies, such should not be accepted by the employee if they can be perceived to in any way influence strategic or tactical business decisions of the company. When in doubt, the employee is obliged to present the offering of gift or courtesy to the company CFO for instructions. External representation with clients or suppliers is not to be seen as gifts or courtesy and are allowed according to this policy but should always be approved by head of department. However external representation that includes traveling or stay-away-nights that employees are treated to by clients/suppliers or potential clients/suppliers are to be treated as gifts or courtesy that need approval by company CFO.

Interactions with Public Officials

All individuals subject to this policy are specifically prohibited from offering, promising, giving, or authorising the giving of anything of value (including a payment or any other Advantage), whether directly or indirectly, to any Public Official or to anyone else at the Public Official's request or with his or her acquiescence.

Donations

Eternali does not make political donations. Any charitable donations or sponsorships of any value that are given on behalf of Eternali must be approved in advance by the CFO.

Suppliers and Partners

Eternali may work with various suppliers or partners, who must all abide by our ethical principles and, in particular, comply with this policy and with the Suppliers Code of Conduct while working for us. Failure to do so could lead to severe consequences for Eternali, up to and including criminal liability.

We must therefore carry out due diligence on the supplier or partner and implement appropriate monitoring and controls, to ensure that we only work with suppliers or partners who are responsible, reputable and meet our ethical standards.

Before deciding whether to engage a supplier or partner, the CFO will carry out appropriate due diligence checks to ensure that the supplier or partner is of good standing, and to identify any red flags suggesting the supplier or partner has engaged in bribery, corruption or unethical conduct, or raising questions about the supplier or partner.

Invoices and financial record-keeping

We must keep accurate financial records and have appropriate internal controls in place to ensure that there is a clear reason and supporting evidence for all payments. All payments made on our behalf must be supported by appropriate documentation. In particular, accounts, invoices and other records relating to Business Partners' work must be accurate and complete. Accounts must not be kept 'off-book' to enable or conceal improper payments. You must not (and must not help others to) create, avoid creating, alter, destroy or conceal any documents or records in order to conceal improper activity.

No payment will be made to a supplier or partner without receipt of a detailed invoice that fully and accurately describes the services provided and expenses incurred. Any expense regarding a payment to a third party must be supported with a receipt.

No cash payments will be made to supplier or partner other than payments from petty cash, which will be made if appropriate.

Raising concerns

If you suspect or become aware that someone – inside or outside Eternali – may have offered, promised, given, authorised, requested, accepted or agreed to receive a bribe or facilitation payment of any amount in connection with the company's business, you must immediately report it to your immediate manager or the CEO.

No Retaliation

Individuals who refuse to take part in bribery or corruption, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of raising or reporting genuine concerns in good faith.

Detrimental treatment includes dismissal, disciplinary action, threats, bullying, harassment and other unfavorable treatment. If you believe that you have suffered any such treatment as a result of refusing to take

part in bribery or corruption, or because of raising or reporting genuine concerns in good faith, you should immediately inform your immediate manager or the CEO.

Breaches of this Policy

Any officer or employee who breaches this policy, the Code of Conduct, will be subject to appropriate disciplinary action, up to and including dismissal.

Any supplier or partner that is found or suspected to have breached this policy, the Suppliers Code of Conduct or applicable laws, or to have otherwise failed to act with the level of integrity we expect, will be subject to appropriate remedial action, which may include termination of the engagement. If serious illegality is suspected or identified, law enforcement authorities will be informed.

4) Anti-Money Laundering Policy

We are committed to conducting our business in an honest and ethical manner and complying with applicable laws and regulations, as set out in our Code of Conduct and our Suppliers Code of Conduct. We take a zero-tolerance approach to money laundering. We consider our money laundering risk to be low due to the jurisdictions and sector in which we operate, but we are committed to implementing and enforcing effective measures to address any risks that may arise.

Anti-Money Laundering Policy

Introduction

We are committed to conducting our business in an honest and ethical manner and complying with applicable laws and regulations, as set out in our Code of Conduct.

Anyone involved in money laundering is at risk of committing a criminal offence. Individuals found guilty of such offences can be imprisoned and/or fined. Eternali could also face severe consequences – including an unlimited fine and debarment from public contracts – if it commits a corporate offence.

We take a zero-tolerance approach to money laundering. We consider our money laundering risk to be low due to the jurisdictions and sector in which we operate, but we are committed to implementing and enforcing effective measures to address any risks that may arise. This policy is one such measure. It supports our Code of Conduct by setting out requirements and responsibilities relating to money laundering. This policy will be reviewed at least annually by the CFO and may be updated or changed accordingly.

What is money laundering?

Money laundering is the practice of concealing or disguising the origins of proceeds derived from criminal activity by creating the appearance that the proceeds are derived from a legitimate source. The underlying criminal activity can include obvious crimes such as drug trafficking, fraud, bribery or organized crime. In some jurisdictions, it can also include tax evasion, export control offences or regulatory crimes.

If successful, money laundering sustains a variety of criminal or terrorist activities by allowing criminals to maintain control over and use of their illicit funds, oftentimes to finance additional criminal activity, and to prevent their illegal activities from being detected. Various jurisdictions have enacted anti-money laundering (“AML”) laws directed at preventing the use of the financial system for money laundering, terrorist financing, and other financial crimes.

The broad scope of the laws and legislation and regulations in place regarding money laundering and terrorist financing means that lawfully operating companies may interact with third parties seeking to launder the proceeds of criminal activity. For example, criminals may seek to involve Eternali at any stage in the process, for example by using illegal funds to purchase goods and services.

All individuals subject to this policy should look out for potential “red flags” regarding money laundering. A “red flag” is a fact pattern, situation, request, or other circumstance that indicates a possible money laundering or terrorist financing risk. In some circumstances, further inquiries may confirm why there was a potential red flag. In these circumstances, the situation should be documented, and the information provided to the CFO. In case of doubt whether a certain fact or information known constitutes a “red flag,” please inquire with the CFO.

Who must comply with this policy?

The manual applies to all Eternali directors, officers and employees worldwide as well as stakeholders, consultants, vendors, contractors and/or any other supplier of Eternali.

Who is responsible for this policy?

The CFO is the owner of this document, oversees the other policies and other operational guidelines are aligned with this document and shall propose any necessary changes to them. Any material changes to this policy shall be approved by the Board. Managers at all levels are responsible for ensuring those reporting to them understand and comply with this policy.

.....Kolumnbrytning.....**Risk and risk mitigation measures**

All payments to and from third parties should be reviewed to ensure that the correct amounts have been transmitted from or to the correct entity or individual and the correct bank account. Any concerns should be raised with the CFO.

Invoices and financial record-keeping

We must keep accurate financial records and have appropriate internal controls in place to ensure that there is a clear reason and supporting evidence for all payments. All payments received and made on our behalf must be supported by appropriate documentation. In particular, accounts, invoices and other records relating to suppliers' work must be accurate and complete. Accounts must not be kept 'off-book' to enable or conceal improper payments.

Raising concerns

If you suspect or become aware that someone – inside or outside Eternali – may be engaged in money laundering in connection with the company's business, you must immediately report it to your immediate manager or the CEO.

No Retaliation

Individuals who refuse to take part in money laundering, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in money laundering, or because of raising or reporting genuine concerns in good faith. Detrimental treatment includes dismissal, disciplinary action, threats, bullying, harassment, and other unfavorable treatment.

Breaches of this Policy

Any officer or employee who breaches this policy, the Code of Conduct or applicable laws, will be subject to appropriate disciplinary action, up to and including dismissal.

Any supplier that is found or suspected to have breached this policy, the Suppliers Code of Conduct or applicable laws, or to have otherwise failed to act with the level of integrity we expect, will be subject to appropriate remedial action, which may include termination of the engagement. If serious illegality is suspected or identified, law enforcement authorities will be informed.