

ICA GRUPPEN

Code of Conduct



Content

CEO Message – Making everyday a little easier with integrity	03
Introduction to the Code of Conduct.....	04
Our values.....	05
Our business principles.....	06
Guidance, compliance and reporting.....	12
Updates and review	12



Welcome to our Code of Conduct

ICA's vision is to make every day a little easier.

Our customers expect us to understand the constantly changing landscape of our businesses and that we are proactive, reliable, and innovative in relation to our surrounding world and in our customer relations.

For us to deliver a great customer experience, as well as being a great place to work at, we need a common framework, and we need to trust each other. Therefore, we have our values and with them as a foundation we have developed our Code of Conduct. Embracing the principles of our Code of Conduct guides us in how we shall act as individuals and as a company; it supports us in making the right decisions. It is about how we behave with respect towards each other, how we do our business with integrity and responsibility and how we contribute to a sustainable society.

In short, our Code of Conduct is what is common sense to us at ICA. It guides us in what is right and what is wrong. It helps us to build trust and with trust comes success. Our promise is manifested in how we do things, our attitude and mindset. We are proactive, reliable, and innovative.

We make every day a little easier with integrity.

Nina Jönsson
CEO ICA Gruppen AB (publ)
June 2024

Introduction

ICA's Code of Conduct ("CoC") consists of our values and business principles and outlines our commitment to conduct sustainable business in a responsible, efficient, and transparent manner.

Our CoC shall be used as a key resource to guide in our day-to-day business and be integrated into key goals, practices, decisions, and activities. Use common sense and good judgment in applying this policy. Our CoC does not cover every situation that may arise. Additional resources and information, including references to relevant internal steering documents are highlighted in the policy.

Our CoC applies to all employees, in-house consultants, officers, and board members of ICA, in all markets and at all times. We expect all to adhere to these principles and to report any violations or concerns promptly. Throughout this policy, "ICA" refers to ICA Gruppen AB and its direct or indirect subsidiaries and affiliates.



Our Compass for Decision-Making

Our decisions need to stand the test of time. Before taking action, ask yourself:

- Is the action legal?
- Does it comply with the code of conduct and our values, corporate policies, and guidelines?
- Am I comfortable with the decision or action? If others outside of ICA became aware of my action, would I still feel comfortable?
- If my action was reported to the media, would I still feel comfortable with my decision?

If the answer is Yes to all the questions, you can proceed.

If the answer is No to any of these questions or any of them makes you uncertain, consult with your manager or, if you are more comfortable, with another manager, HR, Communication, Internal Audit or Legal.

Our Values

Our values are at the heart of our culture and identity. They guide our actions in our daily work along with our business principles. Our values are:

SIMPLICITY

WE THINK SIMPLY FIRST ICA Gruppen's vision is to make every day a little easier. Choosing to think simply first is important to us at ICA. For us, simplicity is also an approach that involves being clear and honest, and trusting each other. This makes it easier to perform well together. When we allow simplicity to characterise the way in which we work, we can be even more efficient and nimble. This results in the best solutions for the customers and provides us with clarity and speed in our day-to-day work.

ENTREPRENEURSHIP

WE CREATE OPPORTUNITIES Here at ICA, we believe in and are driven by the power of entrepreneurship – individually and together. Succeeding in business is about seeing and creating opportunities; it's about drive, innovation and the desire to take on responsibility. Entrepreneurship also means having the courage to try new things and the desire to constantly improve. This is what enables us to keep developing and improving. When we identify a new need we can meet for our customers, we create new opportunities for our business.

COMMITMENT

WE MAKE A DIFFERENCE We are committed to our customers and we develop together. This is how we make a difference. Our commitment can also make a difference in other ways; commitment to our work leads to better results and commitment to each other creates a sense of community. When we believe in each other, we perform at the highest level. We believe in more than providing good food – we are committed to doing good things in the world around us for a sustainable and better world.



Our Business Principles

Extending our values into practice, we build our commitment to responsible business practices and compliance with a set of business principles. Most of our business principles are further described in internal steering documents.

We comply with laws and regulations

ICA Gruppen is committed to conducting its business ethically, responsibly, and in compliance with all applicable laws and regulations. We shall comply with all applicable laws and regulations governing our businesses in the food, pharmacy, real estate, banking, and insurance sectors. We will also stay informed about changes in legislation and promptly adjust our practices to remain compliant.



Our commitment at our workplace

Our people, assets and workplace



1.

We respect human and labor rights

We respect the rights of our employees, and we provide fair working conditions. We do not tolerate child labor, forced labor, discrimination, harassment, or abuse, and we are committed to decent working hours and compensation, freedom of association and collective bargaining.

2.

We encourage well-being and safety at work and a healthy lifestyle

We aim to offer a physically and psychologically safe workplace environment for our employees and to promote a healthy lifestyle that increases employee well-being. We always strive to prevent work-related accidents or occupational illnesses. We are committed to continuously developing a work environment that enables sustainable performance where all employees can deliver at their best.

3.

We treat all employees respectfully and inclusively

We recognize that our differences are our strengths and aim to create an inclusive culture. We respect one another and base employment decisions on abilities or performance regardless of factors such as age, ethnicity, gender, sexual orientation, or cultural identity. We cultivate a workplace that is fair, respectful, and free of discrimination, harassment, intimidation, and favoritism.

4.

We handle personal data in a responsible manner

We handle personal data in a responsible and secure manner in accordance with privacy law and stakeholders' expectations. We are committed to remaining a trustworthy processor of personal data and to respect and safeguard the privacy of individuals.

5.

We apply uniform and general accepted accounting principles

We record all financial transactions in accordance with IFRS general accepted accounting standards. We report truthfully on environmental, social and governance areas and any non-financial information that we have an obligation or expectation to disclose. We maintain proper financial controls and fraud prevention to ensure that our financial information is honest and reliable and that our funds are used in the best interests of ICA.

6.

We carefully manage company assets

We protect our assets, including physical property, intellectual property, and financial assets, from damage, theft, or misuse. We protect our intellectual property.

7.

We protect confidential information

We protect our confidential information from unauthorized or accidental access, disclosure, misuse, improper alteration, loss, or destruction. We do not share such information with third parties unless you have been specifically authorized to do so.



Our commitment in the market

Our business, customers and suppliers



8.

We engage with third parties who share our commitment to responsible business practices

We expect our suppliers and, including their suppliers, sub-suppliers, manufacturers, and all other business partners engaged in the products, services, and solutions of ICA, to align the operations in accordance with the principles in this Code of Conduct as well as ICA's Sustainability Appendix. We consider this an important criterion when establishing or continuing our business relations.

9.

We are committed to ensuring safety and quality of all our products

We understand that the trust of our customers rests on the safety and quality of our products. We are committed to upholding the highest standards of product safety, quality assurance, and regulatory compliance across all our offerings.

10.

We have zero tolerance towards bribery and are cautious when accepting hospitality or gifts

We make sure that business gifts and hospitality are openly disclosed, of reasonable value and appropriate to the nature of the business relationship. We do not give or accept gifts or other remuneration if it can be perceived that its purpose is to improperly influence a business decision.

11.

We act in the best interests of ICA

We always act in the best interest of ICA and make sure that all our decisions inspire trust and are made without the influence of private interests or other loyalties. We avoid situations that create potential or perceived conflicts of interest between our personal interests and the interests of ICA.

12.

We compete in a fair manner

We compete in a fair and honest manner, without engaging in any inappropriate activities or unfair trade practices. We must never agree or collude with competitors, customers or suppliers in a way that improperly influences the marketplace or the outcome of a bidding process in breach of competition laws. We only collect and use information about our competitors in a legal and ethical manner.

13.

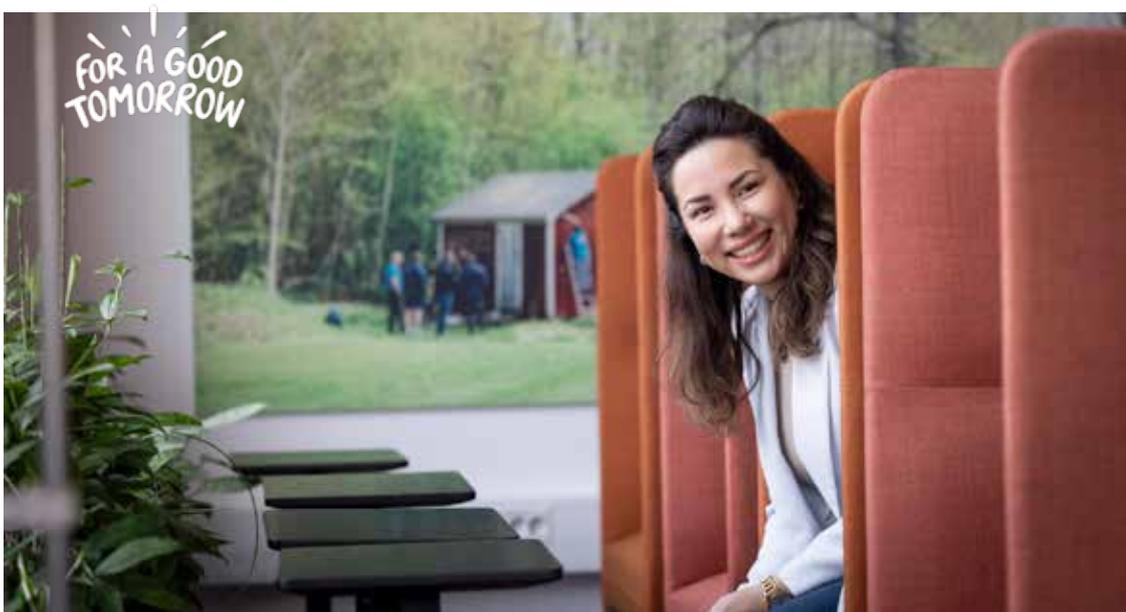
We do not share or act on inside information

We do not buy or sell ICA bonds or any other financial instrument if we have access to nonpublic information that is likely to significantly affect the price of the financial instrument. In addition, we may not induce anyone else, by giving advice or in some other manner, to undertake such trading. Within ICA, we only share inside information on a strict need-to-know basis.



Our commitment to society

Our social and environmental engagement



14.

We uphold our commitment to environmental sustainability

We strive to conduct our business in an environmentally sustainable manner, through an efficient use of resources and with a reduced impact on the climate and environment, with the aim of being able to offer a sustainable customer offering.

15.

We are correct and transparent in our communication

Our communication shall be efficient, relevant, clear, fact-based and transparent and must not be misleading. We shall treat all stakeholders equally. Our communication shall be in accordance with law and Nasdaq Main Market Rulebook for Issuers of Fixed Income Instruments.

16.

We respect international trade restrictions and anti-money laundering laws

We follow applicable trade restrictions and engage with our business partners in line with standard processes. We follow our due diligence processes on third parties and business partners when required, as we may be prohibited from dealing with parties that are subject to sanctions.

Guidance, Compliance and Reporting

If you have any questions regarding this Code of Conduct, please consult with your immediate manager or Group Legal. Enforcement and compliance follow-up is part of every manager's responsibility. All employees are responsible for familiarizing themselves with the contents of ICA's steering documents and for acting in accordance therewith and are encouraged to voice concerns with their immediate manager, or our internal reporting channels when applicable, and to highlight examples of good practice. Acts that are inconsistent with the Code of Conduct must be promptly corrected and are subject to disciplinary action up to termination of employment depending on the severity of the incident. Any deviations from the Code of Conduct shall be reported to Group Legal by sending an email to legal@ica.com or by regular mail to the address listed below.

ICA Gruppen AB
Att: Group General Counsel
Kolonnvägen 20
169 71 Solna, Sweden

Group General Counsel coordinates and ensures, with help from internal or external expertise, that reported deviations are investigated and that the actions taken are consistent with the CoC, sound business practices and applicable legislation. ICA also provides access to a whistleblowing system. The system can provide anonymity. The whistleblowing function is a secure web-based reporting system. Details on the whistleblower system are provided on the ICA Intranet – Worknet. Regardless of the reporting channel, all allegations of potential violations of the guidelines that are made in good faith will receive a swift, fair and confidential investigation conducted with the relevant internal and/or external assistance. There shall be no retaliation or other negative consequences for persons reporting in good faith. The information received will be managed according to applicable data privacy laws and regulations.

Updates and Reviews

This policy shall be reviewed and updated annually or as needed based on the recommendations of Group CEO, CCCO, CHRO and CCRO and Group GC.

