

Code of Conduct

June 2025

This policy is published in Swedish and English. In the event of any differences between the English version and the Swedish original, the Swedish version shall prevail.

Background and purpose

The Code of Conduct ("The Code") describes Avanza's values and business ethics and provides guidance to employees on how they can contribute to Avanza's success in building long-term relationships with customers.

The purpose of the Code is to achieve the following principal objectives:

- To maintain trust in Avanza and the financial market.
- To describe the responsibility that comes with being an employee of Avanza.
- To describe Avanza's business ethics.
- To guide Avanza's employees in how to act in potentially difficult ethical situations.
- To establish routines for reporting violations of the Code.

Scope and entry into force

The Code applies to Board members, management and all employees of Avanza regardless of form of employment, including contractors such as consultants.

The Code applies from the date it is adopted.

Working at Avanza

Avanza highly values its employees. We believe that a combination of competences and engaged individuals are critical to our success. We also believe that engaged, attuned leadership is important to our continued growth and success.

Working at Avanza means being part of an environment in constant change. We encourage collaboration and sharing experiences between colleagues, so that we can offer customers the best solutions in the most cost-effective way.

We are all part of each other's work environment and it is up to each individual to take personal responsibility for their health and day-to-day work environment.

In performing tasks, Avanza's internal rules shall be followed, including the documented procedures and other internal rules that apply at any given time to the specific task. It is the responsibility of the individual to stay updated on and understand the internal rules, laws and other external regulations relevant to their work.

Philosophy

At Avanza, the corporate culture and the company's philosophy have always been in focus and are the basis for the company Avanza is today. Our philosophy can be of great help in how we relate to each other and our external customers.

A= Everyone at Avanza

K= We help a colleague help a customer.

A= We take responsibility.

N= We challenge and think differently.

k= We have fun together.



Recruiting, diversity and gender equality

Avanza's firmly believes that people's differences, experiences and unique qualities create an innovative foundation from which our employees and Avanza as a company can grow. Our intention is to maintain an open and inclusive environment where new and current employees can develop and be seen. Decisions involving employment, promotion, remuneration, working conditions, disciplinary actions and termination shall be based on an individual's abilities or performance.

There can be no question that every employee at Avanza should be treated equally and have the same opportunities to develop regardless of gender, gender identity, ethnicity, religion or other belief, disability, sexual orientation and age.

Discrimination and harassment

At Avanza it is important that no one is subjected to harassment, discrimination or abusive treatment. As representatives of the employer, Avanza's managers have a responsibility to ensure that there is no harassment, discrimination or abusive treatment. Every employee is expected to take responsibility for their actions and not harass others.

Political and religious beliefs

Avanza does not wish to influence its employees' personal beliefs in any way. We therefore do not want employees to engage in political activity in the workplace or in Avanza's name. It also means that we never donate from Avanza's assets or resources to political or religious organisations or political candidates.

Avanza opposes all political and religious activity that incites extremism or challenges our commitment to individual and cultural diversity and equal opportunity for all.

Drug-free and safe workplace

All employees have a responsibility to contribute to a positive and safe work environment where alcohol and other drugs are not used. All use of drugs, or being under the influence of drugs, in the workplace is prohibited. Random drug tests are conducted at Avanza in cooperation with an external provider to ensure a safe and secure work environment.

Employee safety in the workplace is a priority. This applies to every aspect of working conditions. We are all responsible for maintaining a safe workplace by following current occupational health and safety rules.

Avanza's assets

In addition to our largest asset – our employees and their skills and experience – Avanza has physical assets such as technological and other equipment, as well as intangible assets such as computer software, concepts, trademarks, etc. All systems, information or processes which are not widely known to the public, such as corporate and strategic plans and financial information, are classified information.

Avanza's equipment is intended for legitimate work-related purposes. Personal use should be kept to a minimum. Accessing or visiting websites that are inappropriate, illegal, or may be considered unprofessional is not permitted.

Avanza's name, email address, systems, locations or business relationships may not be used for personal reasons.

Information security

To protect communication systems and information assets in processes, IT systems and cloud services, Avanza has information security regulations which all employees must follow. The aim is to safeguard the confidentiality, privacy and availability of the assets in a way that the information is available when needed, accessible to the right individuals, and that we ensure it is accurate and thorough. This is important from a business and customer perspective, but also due to the laws and external regulations that Avanza is required to follow.

Confidentiality

As an employee, it is important to protect confidential information. Confidential information includes information on Avanza's:

- operations, results and strategies,
- business plans and processes,
- technology and systems,
- all customer information (current, former and potential customers)

All employees and others who perform services on Avanza's behalf must sign a confidentiality agreement. The obligation to keep information confidential applies even after the employee has ended their employment or assignment with Avanza

Trade union agreement

Avanza supports the right of its employees to organise and negotiate collectively. Avanza believes in the abilities and participation of the individual and has chosen not to enter into any trade union agreements. Avanza offers terms comparable to relevant trade union agreements.

Management of conflicts of interest

General

Business decisions and other actions must always be based on the best interests of Avanza, its shareholders, and its customers, and can never be motivated by personal considerations or relationships. It is essential that relationships with prospective or existing customers, suppliers, competitors, or regulatory authorities do not compromise our independence and good judgment. Furthermore, it is important to avoid conflicts of interest between Avanza's interests and an individual's personal interests, or those of a closely related party. For this reason, employees may not participate in handling matters where they, or a closely related party, have a material interest that could conflict with Avanza's interests.

Avanza takes all reasonable measures to identify potential conflicts of interest and organizes its operations in a way that avoids and prevents them. When such measures are insufficient and conflicts of interest do arise, information regarding the conflict must be disclosed to the customers. In situations where conflicts of interest may occur, Avanza relies on our employees to exercise good judgment, seek advice when appropriate, and uphold the highest ethical standards in both professional and personal interactions.

Insider trading

Those with inside information may not trade securities in companies whose shares are listed for trading on a marketplace. The ban applies regardless of how the person obtained access to the information.

Inside information refers to information that potentially could affect a share price but has not yet been made public, i.e. unreleased information which is specific in nature and which a sensible investor potentially could use in their investment decisions. The ban against insider trading can be found in the Market Abuse Regulation. According to the rules on market abuse, it is also prohibited to disclose inside information to others, recommend that others trade on inside information or pass along a trading recommendation based on inside information.

Members of the Board of Directors and management of Avanza Bank Holdings are assumed, from time to time, to have access to inside information on the company. Because of this, such persons must report their holdings and those of related parties in the Avanza share and any changes in such holdings to Swedish Financial Supervisory Authority and Avanza.

Trading by employees

Avanza's employees are subject to certain rules on securities trading. If an employee has knowledge of trading by related parties or has authorised access to another person's account, they too are subject to the trading rules.

In brief, the trading rules require securities to be retained for at least one calendar month before they can be sold at a profit. In addition, trading is prohibited in the Avanza share during a period of 30 days before each scheduled interim report.

Secondary employment

As an employee of Avanza, it is important that external activities are beyond reproach. Taking a job outside Avanza or an assignment as a board member or similar position (does not apply to tenant-owner associations or the like) must be approved in advance by an immediate supervisor.

Bribes and unlawful benefits

At Avanza we have zero tolerance for bribes and corruption. This means, among other things, that Avanza under no circumstances will accept offers of, or accept, bribes or other similar unlawful benefits and will take the necessary measures if such actions are detected. It would be unprofessional of an employee, in the performance of their work, to offer special benefits to a customer with whom the employee has a personal relationship.

Customer relations

Guiding principles

Long-term customer relationships are the key to Avanza's success and reputation. Employees shall in all contacts with customers exercise due diligence. At Avanza we do not engage in unfair commercial practices, such as dubious sales practices or bribery, and consistently act fairly and professionally.

Respect for customer privacy is necessary to build strong relationships. This makes it critical to keep customer information safe and use it properly.

Management of customer information

Every employee is responsible for taking precautions against unauthorised disclosure of customer information. Employees at Avanza shall only have access to and may only use the customer information necessary for them to perform their duties. This means that employees may not seek information on a customer unless it is necessary to fulfil a duty.

As an employee of Avanza, you may not discuss sensitive issues or confidential information in public or otherwise with colleagues, unless required for them to fulfil their duties.

Tax advice

Avanza will not provide tax advice or products that could be called into question with regard to current tax laws or its intent, such as artificial arrangements with no commercial purpose or which are part of a tax evasion scheme.

Personal data

Personal information may only be collected for specific, authorised purposes. Access to personal data within Avanza is limited to employees who have a legitimate need to access it.

Documentation and contracts

It is important that the documentation Avanza offers to customers is factually correct, easy to understand and meets professional standards. All contracts and agreements with customers as well as measures of major importance or matters of principle should be documented.

Claims and complaints

It is critical for Avanza that dissatisfied customers are treated in the right way and taken with the utmost seriousness. It is dissatisfied customers that we learn the most from. If we learn from dissatisfied customers and see each of them as an opportunity for improvement, we will create a better experience for all customers.

Claims and complaints shall be handled efficiently, thoroughly and diligently. Customers shall be treated with respect and complaints shall be investigated as far as possible and responded to in a manner that is easy for the customer to understand. Learnings from customer complaints will be put to use to correct any inaccuracies or, if needed, to take preventive measures.

Complaints are handled by a specially appointed employee of each company within Avanza that is obligated to do so by law.

Anti-money laundering and counter-terrorism financing

Money laundering and terrorism financing are in essence two different acts, where money laundering basically refers to disguising where funds come from and terrorism financing refers to disguising where funds go. The common denominator is that they exploit vulnerabilities in the financial system for illegal purposes, which is one of the reasons why money laundering and terrorism financing are often managed together.

The exploitation of the financial system for the purposes of money laundering and terrorism financing has great consequences for society. Avanza therefore acts forcefully to counter and prevent money laundering and terrorism financing, including periodic employee training.

If you observe suspicious activity that might signal money laundering or terrorism financing, contact Surveillance.

Management of suppliers, other partners and competitors**Sound business practices and guiding principles**

Avanza wants to beat the competition fairly and honestly, never through unethical or illegal business practices. Avanza does not do business with anyone who could damage its reputation. Avanza shall comply with applicable laws. In addition, Group companies shall follow applicable international and national codes of conduct in the industry, and their own ethical requirements.

Transactions between companies or other units within Avanza shall be executed at arm's length and follow market practice. Suppliers and consultants must comply with Avanza's internal rules to the

extent they apply to their assignment, and consent to keeping the relationship with Avanza confidential, provided that Avanza has not consented to disclosing the relationship.

Management of competitors and fair competition

As an employee you are obligated to abide by competition law in Sweden. The purpose of these rules is to ensure fair competition between companies and to protect consumers from improper business practices. Non-compliance with these rules can have major consequences for Avanza's brand and for you as an individual.

Avanza's employees must avoid situations that can lead to illegal and anticompetitive behaviour. This includes:

- suggestions from competitors to collude on prices, or to divide up markets or customers,
- improper attempts by current or potential customers to prevent Avanza from doing business, or entering into contracts, with another customer,
- discussions at trade meetings on competition-sensitive topics, such as prices, pricing policies, costs and marketing strategies.

Documentation and contracts

Avanza has established a procurement process that all purchases from suppliers must go through. The purpose in part is to maintain oversight and uniformity in Avanza's procurements in order to achieve the best and most cost-effective contract for Avanza and to ensure that procurement decisions are based on facts and relevant requirements. Contracts shall be in writing and clearly define the contractual parties, the products and services being provided, and other key terms.

Trade groups

Avanza supports membership in professional organisations whose aim is to maintain sound business practices and improve the entire industry. When employees represent Avanza in a trade group or other organisation, business secrets and customer information must always be kept confidential. Discussions within trade groups shall never be exploited as a means for competitors to seek out information that could be used to restrict competition.

Communication

Avanza's ambition is to be transparent, open and proactive when communicating with others without revealing sensitive information which can damage Avanza's competitiveness or customer relations. The goal is that customers, shareholders, employees, potential investors and other stakeholders can form a balanced and reassuring picture of Avanza.

Avanza's ambition is to communicate a consistent impression of the Avanza brand. All types of communication impact the brand (employees in their day-to-day interactions with customers, products and services, marketing, annual reports, etc.) The branding strategy and graphic identity shall ensure that customers' needs and expectations are taken into account in Avanza's communication.

In situations where you as an employee are associated with Avanza as an employer it is not permissible to spread or express viewpoints or content which could be considered inappropriate.

External communication

Disclosure of information

As a listed company, Avanza Bank Holding is required to disclose information on Avanza's operations to the public, including financial reports, when such disclosures are warranted or required by law.

Selective disclosure of information is prohibited. Material information shall be distributed to investors, stock exchanges, analysts or the media in a consistent and legally correct manner. The information shall be correct, relevant, reliable and promptly made available to all. Contacts with analysts and investors are managed by IR, the CEO and the CFO. All other employees shall refer these questions to IR.

Avanza must be able to present thorough, fair, timely and understandable information in all reports that the company is obligated to publish, or present to shareholders and supervisory authorities, and in all other communication that Avanza publishes. No hidden or unreported revenue, costs, assets or liabilities can be excluded. In particular, Avanza must maintain accurate financial accounts and other documents that provide a fair view of its financial position, results, business transactions, assets and liabilities.

Media

We are all ambassadors for the Avanza brand. In addition to daily communication with external parties, Avanza will sometimes be asked for opinions by the media. In day-to-day communication with external parties it is important not to reveal confidential information. As for contacts with journalists, as a rule the CEO will respond. Avanza's savings economists publicly speak out on savings-related issues. All other questions from journalists are referred to the Head of communication and IR.

To ensure a consistent and professional presence in social media, a limited number of individuals within the company are authorized to publish comments in Avanza's external communication channels.

Communication with supervisory authorities

We strive to maintain good relations with our supervisory authorities. To ensure uniform and controlled communication, all contacts with supervisory authorities shall be handled through or in consultation with Compliance.

Internal communication

Avanza sees internal communication as an important tool to build understanding, trust and a commitment to overarching business strategies. Internal communication plays a vital role in Avanza's success in reaching its business objectives.

Avanza uses a range of media to ensure that all employees stay updated on business development and clear about their personal roles and goals. We encourage sharing and learning between colleagues throughout the company. We see feedback as a means of continuous improvement.

SwedSec licensing

As a company in the financial market, it is important for Avanza to help maintain confidence in the market. As an element in this, Avanza is licenced by SwedSec Licensiering AB (SwedSec).

SwedSec works to maintain proficiency and compliance among employees in the financial market. It does so through licensing based on knowledge requirements and tests, and through a disciplinary proceeding in the event of violations. To ensure that SwedSec licence holders continually fulfil the knowledge requirements, they must undergo an annual knowledge update.

It is up to each manager to ensure that the above requirements are met.

Compliance is responsible for decisions on and the handling of notifications to SwedSec's disciplinary board of violations.

Whistleblowing

Acting ethically and taking measures to prevent unethical or illegal behaviour are part to Avanza's culture. If you detect or suspect unethical or illegal behaviour, you are encouraged to report it. Whistleblowing is governed by law and affords all employees (including consultants) who report serious misconduct special protection against reprisal by the employer. This protection is provided in part through the ability to report anonymously.

Internal regulations

It is critical that Avanza operates in accordance with laws and other regulations and in accordance with accepted practices in the industry, and consistent with the highest ethical and moral standards. To ensure this, the Board of Directors and the CEO adopt internal regulations.

In the performance of duties, Avanza's internal regulations must be followed, including the procedures and other internal rules that apply at any given time to the specific task. It is the responsibility of each individual to stay updated on and understand the internal rules, laws and other external regulations pertinent to their work.

Failure to follow or be familiar with the internal regulations will not be accepted under any circumstances, and violations can lead to legal action. If in doubt as to how a specific rule should be interpreted, the employee shall ask their supervisor.