



CODE OF CONDUCT

Introduction

At Reach for Change, we want to create a global movement of smart, brave and passionate change agents building a better world for children. We do this by identifying and supporting exceptional individuals, companies and organizations improving children's lives. We challenge them to aim higher, to reach further and to lead by example, inspiring others to follow. We believe that children are everyone's business; that one voice can make a difference; and that the right idea in the hands of the right person can change the world.

Children are at the core of our operations and at the core of our conduct; Reach for Change takes special consideration to respect and support children's rights in all our activities and relationships. There are two reasons for this. Firstly, we recognize that although children are affected by most, if not all, operations in society in a unique way and are especially vulnerable, they are often not acknowledged as stakeholders or given special consideration. Secondly, given the nature of our operations, we recognize that children are important stakeholders of our operations and our end customers. For these two reasons, we especially emphasize the respect and support of children's rights in our activities and relationships.

Also at the core of our operations are relationships with our social entrepreneurs and affiliates. Reach for Change works to promote our vision, mission and values in all our business relationships and encourage our social entrepreneurs and affiliates to do the same in their business relationships following the sentiment of the Children's Rights and Business Principles. The purpose of this Code is to assure that all our employees, social entrepreneurs, and affiliates share Reach for Change's commitment to such responsible business practices.

Stockholm 2017-12-15

A handwritten signature in black ink that reads "Sofia Breitholtz".

Sofia Breitholtz, CEO
Reach for Change



Ethical business conduct of the highest standards

Reach for Change is committed to conducting business to the highest ethical standards and to going beyond the law to advance social responsibility. We have adopted this Code of Conduct (hereinafter “the Code”) to ensure all employees and affiliates are well aware of what is expected from them.

Reach for Change requires all social entrepreneurs, employees, management, members of our Board of Directors and affiliates (when applicable), to:

- Read and understand the Code,
- Sign a written acknowledgement that they have done so,
- Ensure that their conduct fully meets with the Code and,
- Ensure that their business relationships understand and comply with the Code.

It should be noted that Reach for Change expects nothing but full compliance with the Code. Reach for Change will not in any form grant waivers from the requirements of the Code.

This Code has the authority of the Board of Directors.

Basis of the Code

The Reach for Change Code of Conduct is written in line with the UN Global Compact. It points to the principles that govern the relationship with employees, business partners and other stakeholders.

The Reach for Change Code of Conduct is based on respect for:

- The United Nations Convention on the Rights of the Child
- The Universal Declaration of Human Rights
- The International Labor Organization's Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The United Nations Convention Against Corruption
- The Children's Rights and Business Principles

Legal compliance and the code

Reach for Change actively promotes compliance with all laws, rules and regulations in each country in which we operate.

Reach for Change always complies with laws, regulations or rules, be it local, national or international. In situations where the law provides no guidance applied, Reach for Change's own Code, which is based on our values and culture, including the principles of the UN Global Compact.

Where the provisions of applicable local laws and the Code address the same subject, and are not in conflict, the highest standard shall be applied. Should any of the requirements in the Code



conflict with local laws in the sense that it would represent a breach of applicable local laws if the Code was applied, the highest standards consistent with local laws shall be applied.

Safety of services

Reach for Change builds long-term relationships with all stakeholders by demonstrating honesty and integrity in all interactions. Our marketing or advertising material, in writing or by employed personnel, shall be accurate, truthful and comply with mandatory laws, as well as maintain a high ethical standard with respect and support for children's rights.

STAKEHOLDER INTEGRITY

In the course of its operations, Reach for Change has access to stakeholder data for processing and storing. One example is the search and selection process. When handling data, Reach for Change shall take into account its customers' rights to maintain personal integrity and privacy.

Reach for Change complies with applicable laws and regulations on the freedom of speech, the right to privacy and personal integrity as well as on personal data retention. Reach for Change will endeavor to prevent any unauthorized access to personal information. Reach for Change does not process stakeholders' personal data other than as allowed by applicable legislation.

PARTNERSHIPS, SUPPLIERS AND COLLABORATIONS

Our contractual relationships with social entrepreneurs, collaborators, partners and suppliers, are important elements of our success. Decisions on entering collaborations must be made objectively, based on sufficient information about the relevant party, and in Reach for Change's best interest. Reach for Change works to promote our vision, mission and values in all our business relationships.

When it comes to social entrepreneurs, our Search and Selection process is our framework to ensure the best choice based on social impact for children, system change, scalability, sustainable finance and entrepreneurial leadership.

When it comes to suppliers, partners outside the Kinnevik group and other collaborations we always strive for the best deal by evaluating costs, requirement fulfillment, expected delivery capability, quality and other relevant ethical factors. We seek to develop relationships with suppliers, partners and collaborators that conduct their business in a lawful and ethical manner and whose manufacturing, working and business processes are socially and environmentally responsible.

Negotiations should be conducted in a professional manner, engaging Reach for Change employees and with the use of the four-eye principle. Our people must always be sure that business decisions are made without any unjustified influence from a third party. Any party, which is proven to attempt to unduly influence Reach for Change's decisions, may be excluded from any future transaction with us.



Business integrity

ANTI-CORRUPTION

No Reach for Change employee or member of our Board of Directors may offer, ask, give or accept, directly or indirectly, any undue advantage for personal gain from any third party, unless it can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business.

As guidance, no single gift or benefit should exceed the value of 50 Euro. When in doubt, employees are expected to seek advice from their managers.

In most countries gifts or benefits to government employees or public officials are considered a violation of law or regulation. Reach for Change employees must not offer money or any gift to an official or employee of a governmental entity, except for symbolic gifts of insignificant monetary value provided this is allowed by local law.

FAIR COMPETITION

Reach for Change is firmly committed to fair competition and open markets. One of the foundations for our Founder's success has been the break-up of monopoly power. All Reach for Change employees are expected to protect the interests of Reach for Change's final consumers – the children – anywhere in the world and to fight against collusive practices and monopoly foreclosures in every aspect of their activities.

CONFLICT OF INTEREST

Business decisions are always made in the best interest of Reach for Change. The power invested in us by the company may not be used for other goals than furthering Reach for Change's interests. Personal relations or considerations may never influence our decision-making. This includes not only potential gains for us, but also for our relatives and friends.

POLITICAL INVOLVEMENT

Reach for Change observes neutrality with regard to political parties and candidates, and abides with the applicable international treaties and national legislation on lobbying activities.

FINANCIAL REPORTING

Reach for Change is required to follow strict accounting principles and standards (IFRS), to report financial information accurately and completely, and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legislation. Employees must do everything they can to support Reach for Change's efforts in this area.

The integrity of Reach for Change's financial records is critical to the operation of the foundation and is a key factor in maintaining the confidence and trust of our stakeholders. We must ensure that all transactions are properly recorded, classified and summarized in accordance with Reach for Change accounting policies. No employee may enter or remove information in the company's



books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction or result.

Employees involved in financial reporting shall always provide full, fair, accurate, timely and understandable disclosure in reports and documents that Reach for Change files with, or submits to, government agencies, tax authorities and in other public communications. Reach for Change follows the international guidelines and applies the national regulations. Comments about financial reporting and prospects to external parties shall only be made by authorized official spokespersons.

CORPORATE GOVERNANCE

Reach for Change strongly believes in transparent and consistent corporate governance practices and abides with the applicable regulations and standards in each of its geographical markets. This protects the legitimate interests of all Reach for Change's stakeholders.

Treating people with respect

Reach for Change supports and respects the protection of the internationally proclaimed human rights and ensures that the participation of human rights violations does not occur. Reach for Change expects that all its business partners, including social entrepreneurs and affiliates, meet the same standard.

RESPECT AND SUPPORT CHILDREN'S RIGHTS

Given our vision, mission and values, children's rights are the core of our operations, and Reach for Change takes special consideration to respect and support children's rights.

FAIR WORKING CONDITIONS

All employees are entitled to fundamental human rights, which shall be known, understood and respected and be applied equally. No one shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse. Forced labor, exploited or bonded labor is strictly forbidden. Employees shall not be required to lodge deposits or original identity papers as a condition for employment.

Employees shall not be forced to work more than the limits on regular and overtime hours allowed by the law of the country in which they are employed. Overtime shall be compensated at the legally required rate. All employees shall have contracts specifying the terms of employment. Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as labor force. Employees under eighteen (18) years shall not be engaged in hazardous or heavy work, or on night shifts. Special consideration shall be given to the specific rights and needs of young workers.

The rights of employees to freely associate and to bargain collectively, in accordance with the laws of the countries in which they are employed, shall be recognized and respected.



NON-DISCRIMINATION

Reach for Change does not accept discrimination, whether active or by means of passive support, whether based on ethnicity, national origin, religion, disability, gender, sexual orientation, marital or parental status, union membership, political affiliation or age. This applies to all employees, applicants for employment or promotion, applicant and selected social entrepreneurs, suppliers, customers and members of the public with whom we come into contact with. Reach for Change recognizes the added value of diversity in the workplace and regards diversity as a leveler for profitability and success. The ambition is to focus on behaving in a way that attracts diversity.

COMPENSATION AND BENEFITS

All employees shall be paid at least the minimum total wage required by applicable national law, including all mandated wages, allowances and benefits. All employees shall have the right to equal pay for equal work, as well as periodic holiday with pay.

OCCUPATIONAL HEALTH AND SAFETY

Safety at work is important. Adequate steps to prevent accidents and injury to health shall be taken by minimizing the causes of hazards inherent in the working environment and by providing appropriate safety equipment. This includes physical as well as mental health. We do not tolerate discrimination or sexual, physical or mental harassment (including bullying) of our employees or social entrepreneurs.

Environment

PRECAUTIONARY APPROACH, MINIMIZING ENVIRONMENTAL IMPACT

Environmental laws and regulations applicable to local surroundings and the relevant business sector shall be complied with. Practices minimizing the impact on the environment shall be encouraged and care shall be taken with any environmentally sensitive substances or processes. Reach for Change promotes a sustainable development and cost efficiency by reducing resource consumption and thus the impact on the environment.

Reach for Change's environmental efforts are guided by the Environmental Policy.

Reporting violations

It is the responsibility of Reach for Change's managers, including social entrepreneurs in the Incubator and managers at our affiliates, to make sure that both the content and the spirit of this Code are communicated, understood and acted upon within their organizations and to encourage employees to reveal behavior that may be non-compliant with the Code. Explicit or implicit approval of questionable actions will not be tolerated.

If and when an employee (of Reach for Change, affiliates or social entrepreneurs) is informed of, or suspects, any activities that may be in violation of this Code, it is this person's responsibility to report it. Given the importance Reach for Change gives to this Code and its implementation, it is recommended to rather report once too many than too few. Social entrepreneurs need to ensure that whistleblower and grievances mechanisms are available and accessible for children.



Concerns can be reported to Reach for Change’s Director of Finance and Operations, the Chairman of the Board, or any Director or ‘Head of’ that the person filing the report finds appropriate. Anonymous reports will be accepted and investigated. However, contact details to the reporting person are appreciated to increase the possibility of further investigation if needed. Reporting mechanisms, Reach for Change’s responsibility to act on raised concerns, protection of the whistleblower and contact information are set out in detail in the Whistleblower Policy.

Acknowledgement

I acknowledge that I have received, read and understood the Reach for Change’s Code of Conduct and that my conduct at all times must comply with the standards set out in the Code.

Signature: _____

Name: _____

Place and Date: _____

(This document will be stored in Reach for Change’s archives)