



Code of Conduct



2020



“Culture eats strategy
for breakfast”

This is a famous quote from legendary
management consultant Peter Drucker.
I among many believe he’s right.

/Maria Hedengren, CEO Readly

Message from the CEO

The fantastic culture at Readly is in several ways characterised by being brave, saying it as it is, and winning as a team. People working for Readly are warm, committed and driven by our purpose. I am convinced that a non-hierarchical and collaborative culture where we empower our teams to take initiatives and make decisions is a winning culture to promote innovation and growth. However, decentralisation is built on a trustful company culture where everyone on the team plays an equally important role. With empowerment comes responsibility - regardless of age, gender, religion or whatever else makes us each unique. We should all take responsibility for our actions, decisions, and how we treat one another. Through straightforward communication in a respectful and candid atmosphere, we empower our employees and pave the way for collaborative success.

Readly is in a rapid growth phase and maintaining and developing our culture is essential for the company’s continued success. We are continuously recruiting new talent, welcoming subscribers, signing up new fantastic publishers and partners, and teaming up with committed consultants from all parts of the world.

So why do we need a Code of Conduct? It clarifies what we stand for and what our responsibilities are to one another and to all our stakeholders. A Code of Conduct also ensures that we adhere to the highest ethical standards in all our activities and encourages us to speak up if someone does not adhere to those standards. In fact it is our responsibility to do so.

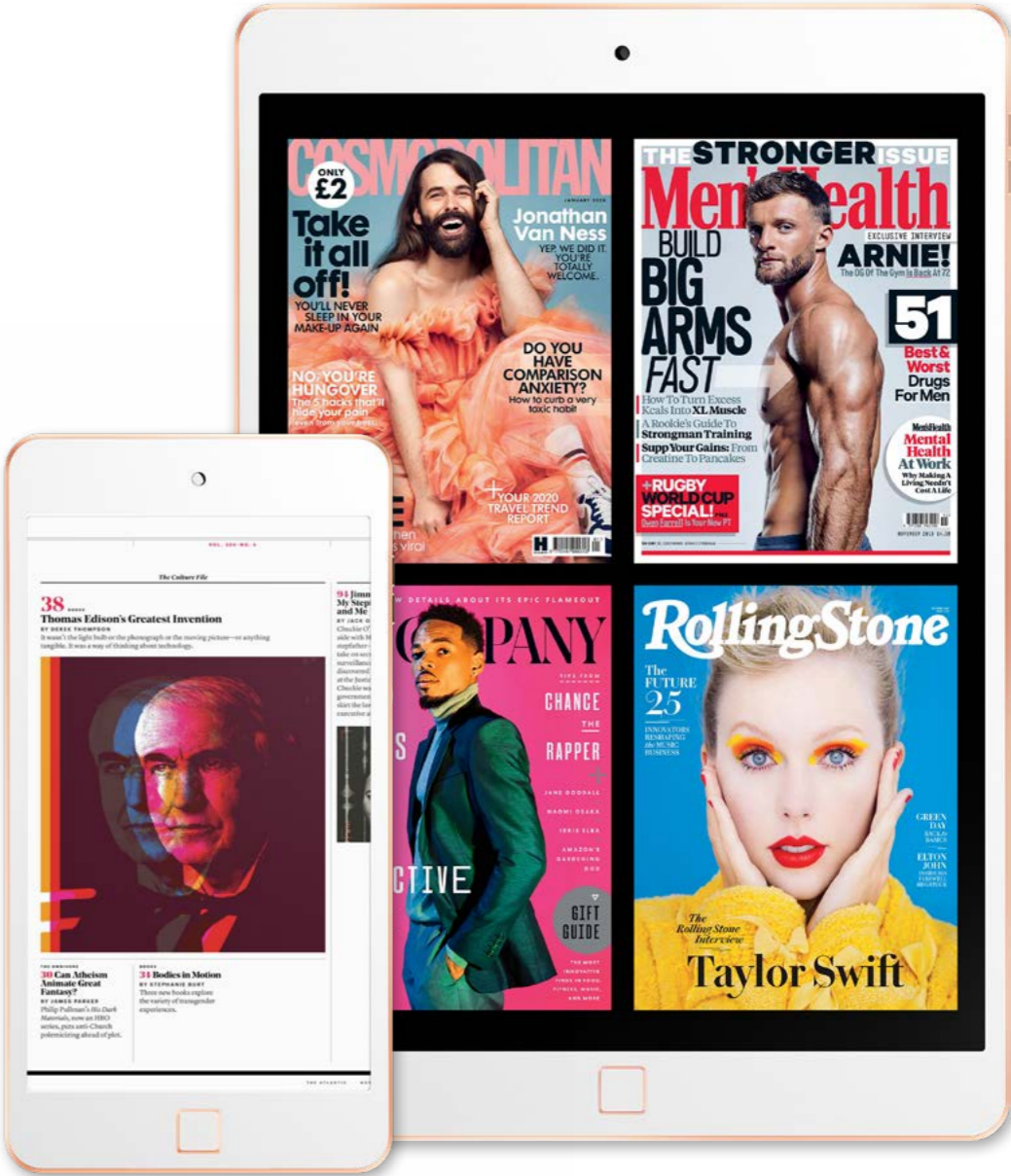
“A small tuft often
tumbles a big load”

is a Swedish saying meaning a failure to correct a single wrongdoing can lead to a crisis. Our success depends on our good reputation and that all our stakeholders including our own people can trust us to deliver what we are set-out to do. Let us cherish that.

Please enjoy our first edition of the Readly Code of Conduct. Use this compass and go out there and lead the digital shift of the magazine industry!

Maria Hedengren,
CEO Readly

This is Ready.



Bringing the Magic of Magazines into the Future

ENABLING THE DISCOVERY AND SURVIVAL OF QUALITY CONTENT

The word **Bringing** as opposed to taking, illustrates the fact that we are already in the future, and we want to bring the magazines with us. The world is digital, entertainment is digital but the majority of the publishing industry is not there yet.

Through magazines people are drawn into a world of **Magic** where dreams and passions can be explored and come to life, and where we find an extraordinary source of independent news and information. We want to sustain that magic place for the future.

Magazines is our main purpose. We will develop our product such as adding newspapers and other features, but the consumption of magazines will always be the core heartbeat of our ecosystem.

We care for the survival of **trusted content** and therefore we join the fight of fake and irresponsible content. Sustaining quality journalism is important to us and we believe that making it more accessible to people **anytime and anywhere** is key. Having it all in the palm of the hand is what the consumers expect today.

That is our contribution to sustaining the magazine industry and quality journalism. That is our purpose and why we take it upon us to drive the digital transformation.



The foundation of our business rests on four cornerstones represented by our four main key stakeholders that, together with us, form the Readly ecosystem. Each cornerstone has a defined vision.

Subscribers

We are the greatest magazine experience.

Publishers

We are the leading magazine hub.

Shareholders

We create scalable growth.

People

A place in the driver's seat, digitizing the magazine industry.

About the Readly Code of Conduct

What is a Code of Conduct?

A Code of Conduct articulates the values, principles and culture an organisation wishes to foster in leaders and employees and, in doing so, defines desired behaviour. A Code of Conduct further ensures that business is conducted based on the highest ethical standards and in compliance with all applicable laws and regulations in the countries we operate in. We want our stakeholders to be able to trust that we will always do the right thing whilst pursuing our vision and purpose.

Basis

The Readly Code of Conduct (the “**Code**”) incorporates the **Ten Principles of the United Nations Global Compact**, our **Readly Mindset** and what we at Readly generally consider to be proper and responsible behaviour. It guides us in our daily work as a company, as colleagues and as citizens.

As this **Code** applies to employees in a variety of countries, please be aware that local laws and regulations imposing stricter or more specific rules may apply for your country. In the case of conflict between this **Code** and mandatory local laws or regulations, the local laws or regulations shall prevail.

Scope

This **Code** covers Readly's business operations in all countries where we operate and applies to all of us at Readly, from the members of our board of directors and the Senior Leadership Team, to each individual manager, employee, consultant or contractor. We further expect anyone we do business with to adhere to similar values and ethics.

Responsibility

We all represent Readly and every single one of us is responsible for nurturing and protecting the Readly brand, contributing to our success and caring for our impact on people and society. That is why every employee needs to read, understand and comply with the Code and also promptly raise concerns about any behavior not in compliance with the **Code**. Further, all employees must always comply with all applicable laws, rules and regulations when performing their duties.

All leaders at Readly should lead by example and act in accordance with the Code at all times. We want to create an environment where discussing ethical conduct is encouraged and people feel confident and free to speak up.

All new employees shall be introduced to and understand the **Code** as part of their onboarding process.

Please take the time to read and understand this Code. If you have any questions on the Code or are not sure how to behave in any given situation, just ask your manager or the Chief Operating Officer.

Not sure? Ask yourself:

- Does it reflect our Readly Mindset?
- Is it good for Readly and for my colleagues?
- Would I feel ok if everyone knew about it?

If you can answer “YES” to all of these questions, it is probably ok to proceed. If not, you should stop and consider and ask for help.

Upholding the Code

How to report concerns

Ready! promotes a company culture where discussing ethical issues is an integral part of business, and where employees feel comfortable raising issues regarding unethical business conduct, breaches of our **Code**, breaches of laws and regulations or any other integrity concerns. If you have a concern (even if you do not have all the details), you have a responsibility – even an obligation - to raise that concern in a timely manner.

Your first point of contact should be directly with the person or persons involved or your manager. If you feel uncomfortable raising the issue with your manager, you may raise the issue with your department head, the Head of Legal or the Chief Operating Officer. In exceptional circumstances, you may contact Ready!’s Chairman of the Board or the Chairman of the Audit Committee directly who are both independent from Management within Ready!.

Please note: All concerns related to fraud, bribery or corruption must immediately be brought to the attention of the Chief Operating Officer.

What should be reported?

- Violations of Ready!’s Code of Conduct
- Violations of Ready! policies
- Violations of local laws and regulations
- Anything not covered by the above, but which you find sufficiently serious to report

Handling reports

It takes courage to come forward and share concerns and it is important for individuals to feel safe and listened to when doing so. An open

approach to **whistleblowing** and raising concerns is essential for a culture of trust, transparency and responsibility. Any concern raised will be handled seriously, impartially and confidentially, no matter how minor the concern may be.

No retaliation

No one will suffer any adverse consequences as a result of raising a concern in good faith about any potential misconduct. Retaliation of any kind against such an employee will not be tolerated and may lead to disciplinary action, up to and including termination.

Consequences

Behaviour that is not in compliance with our **Code** can have serious consequences for both employees and Ready!.

Ready! will take all appropriate steps to investigate such conduct. Failure of a Ready! employee to follow the Code can result in disciplinary measures including termination of their employment with Ready!.

Contact Info

Head of Legal	Antonia Lodin	antonia.lodin@ready.com	+46 736 552 294
Chief Operating Officer	Joe Armstrong	joe.armstrong@ready.com	+44 758 591 3639
Chairman of the Board	Patrick Svensk	patrick.svensk@gmail.com	+46 708 660 730
Chairman of the Audit Committee	Viktor Fritzén	viktorfritzen@gmail.com	+46 736 122 667

Q & A

What is expected of me as an employee?

Make sure you read, understand and comply with the Code. By reading this Code you should feel empowered to speak up if someone does not adhere to the Code and know what to do.

I suspect—but am not certain—that someone is violating our Code. Should I keep my concerns to myself?

No. If you suspect a violation, say something. It’s better to raise a potential problem than to wait and risk harm to others or to the company. Reporting “in good faith” means you are coming forward honestly with information that you believe to be true, even if, after investigation, it turns out that you were mistaken.

I am afraid to report a concern about someone who is in a leadership position. What should I do?

It is important to say something about your concerns. Everyone at Ready! is required to adhere to the Code and Ready! will take all appropriate actions to protect the identity of the person who is sharing the information, as well as the information that is being shared.

Readly as a workplace.

This section covers how we act in our different internal roles – the way we treat each other as colleagues, how we act as leaders, how we operate as an employer and what important values we believe will ensure that Readly and its employees grow and prosper.

Readly mindset

Readly aims to be a company where the concept of “company culture” is highly tangible. To be successful on our mission of Bringing the Magic of Magazines into the Future, to grow and prosper both as a company and as individuals, we believe that we all need to work, act and interact with a specific mindset - the Readly Mindset. It is each and everyone’s behaviour day to day that defines our success and our individual experience of being part of Readly.

Be brave

Behaviours reflecting the Be Brave mindset include:

- I challenge the status quo
- I take initiative and ownership
- A mistake that we learn from is not a failure
- I bring passion and grit
- I constantly seize new opportunities to grow our business

Win as a team

Behaviours reflecting a Win as a Team mindset include:

- I am curious and always willing to learn
- Disagree, discuss and commit
- I challenge others’ ideas but respect a decision once it has been made
- We help each other and share credit
- Our ecosystem’s success is my driving force

Say it as it is

Behaviours reflecting a Say It As It Is mindset include:

- I build trust through honesty, transparency and mutual feedback
- I share information openly and proactively
- I communicate in a clear, crisp and respectful way
- I talk to you, not about you
- I listen actively to fully understand my colleagues and our customers

Human rights

Readly supports and respects the principles set out in the United Nations Universal Declaration of Human Rights and does not knowingly conduct business with any individual or company that participates in the exploitation of children (including child labor), physical punishment, forced or prison labor or human trafficking.

Diversity & equal opportunity

Our differences are what make us great as a whole. Readly hires and treats its employees in a manner that does not discriminate based on gender, nationality, religion, race, age, disability, sexual orientation, political opinion, union membership, or social or ethnic origin. Readly has a culture of equal opportunities and diversity where appointments to job positions, rewards and personal success are determined based solely upon individual ability and performance. Readly does not tolerate discrimination in any form.

Harassment

All employees have the right to be treated with respect and with regards to each and everyone's just claim to integrity. Any unwelcome approaches in form of sexual harassment, discrimination, insulting treatment or any other kind of harassment are strictly forbidden and should be reported immediately.

Bad mouthing colleagues, competitors or customers, is not acceptable behaviour.

It is a violation of our Code to display, share, upload, download or circulate offensive materials e.g. texts, images or videos which are discriminatory, harassing, violent, illegal or in any other way inappropriate.

For further information, please refer to the Work Environment Policy regarding discrimination, harassment and victimisation.

Q & A

My colleague made a comment that made me feel uncomfortable. Is that harassment?

It could be. If it was intended solely to upset you then yes - that is harassment. Talk to that colleague and talk about how you feel. If you cannot sort it out amongst yourselves and put an end to such behaviour then you should raise your concern to your manager or the Chief People Officer.

My manager often loses her/his temper and yells at the team when they miss a deadline. Is that harassment?

Direct feedback is always best. If you feel comfortable doing so, ask the person to stop his/her behaviour. If not, connect with the People Team.

One of our publishers is making insulting, age-related remarks to one of my colleagues. Should I say something?

Yes. If you're comfortable doing so, ask the business partner to stop. If not, report your concern.



Health & safety

Ready is committed to ensuring a safe work environment by following environmental, safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions, in accordance with internal policies on work environment.

We care for each other and strive to protect and promote the physical and emotional health of all employees. Our Wellness and Work Environment Committee, with representatives from all offices, contribute to ensuring a sound work environment as well as encourage a healthy lifestyle both at and outside of work. A wellness benefit is granted to all employees.

We adhere to, and comply with, all applicable local Health and Safety laws and regulations in all of our office locations.

Drugs and alcohol

Working under the influence of alcohol or drugs is strictly prohibited. There may be instances where drinking alcoholic beverages while conducting company business is permitted (for example at a business dinner or a company event), but make sure you always exercise both moderation and good judgment.

For further information, please refer to the Work Environment Policy.

Protecting Ready assets

All company assets belong to Ready. We make proper and efficient use of our property and resources such as office space, office equipment, computers, mobile phones and IT systems (e.g. company email, internet, slack). Personal use of assets such as phones, computers, email and the Internet is permitted, but make sure your use does not interfere with work (yours or anyone else's) and does not violate our policies or the law.

Be aware that anything you write, send, download or store on our systems is company property, and we may monitor your use—you should not have any expectation of personal privacy when using our systems.

Spend Ready funds wisely and avoid waste and abuse. When you submit an expense for reimbursement or spend money on Ready's behalf, make sure that the cost is reasonable, directly related to company business, and supported by appropriate documentation. If you are uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager. Managers are responsible for all money spent and expenses incurred by their direct reports and should carefully review such spend and expenses before approving.

For further information, please refer to the Expenses Policy and your contract of employment.

OUR ENVIRONMENT

Contracts

Any contract between any Ready entity and a third party needs to be reviewed and signed off by the Legal department. Only persons authorised to do so may sign contracts on behalf of Ready.

Intellectual property

Ready's intellectual property rights (our trademarks, logos, copyrights, trade secrets, and "know-how") are among our most valuable assets. We safeguard our intellectual property rights by registration, usage of copyright symbols, strict procedures and reporting of improper use from third parties. Ready respects the proprietary rights of others by complying with all applicable laws and agreements.

For further information, please refer to the IT and Information Security Policy.

Political activity

Ready is politically independent and does not financially, or otherwise, support political parties or individual politicians. We do not impose political views on one another. Employees may participate in political activity as long as they do not make reference to Ready or their employment with Ready.

Confidentiality

We all have a responsibility to prevent unauthorised persons, both internal and external, from gaining access to confidential information related to Ready, our employees, business partners and users. Such information includes financial data, business plans, contracts, databases and user or publisher data.

At Ready, Information is classified as either public, internal, restricted or confidential depending on its sensitivity and must be handled accordingly. Caution is a prime requirement when working, taking work-related calls or discussing work-related matters in public places such as on planes, trains or in elevators etc. Be careful when sending or forwarding confidential information via email. Always obtain a signed non-disclosure agreement (NDA) before confidential information is shared with external parties. If you leave Ready, your obligation to protect confidential information continues until the information becomes publicly available.

It is very important that you adhere to the regulations from our IT department such as updating software, following password policies and being careful when visiting unknown websites, installing unknown programs/applications or when opening unknown attachments, links or emails. Always report to the IT department if you suspect that there has been a security incident and/or data breach.

For further information, please refer to the IT and Information Security Policy and your contract of employment.

Q & A

A salesperson for a competitor and I are friends. Occasionally we talk about marketing plans. Should I be concerned?

Yes. You are revealing confidential information that Ready has invested time and money to develop. You also may be violating competition laws that ban discussions of marketing and pricing.

I sometimes need to answer emails from my private computer. Is that ok?

That is okay as long as you are using your Ready Google email account and do not download or store Ready files on your private computer but instead on Google Drive.

Readly as a business.

Readly would not exist if it were not for our customers and other stakeholders. It is crucial for us to be perceived as a pioneering, responsible and trustworthy company in the publishing industry, known for being committed to the highest ethical standards in all touchpoints and transactions. We conduct business in full compliance with all applicable laws and regulations.

Commitment to customers

We are committed to providing the best product experience to our users and delivering efficient and accurate customer service. We treat subscribers and publishers fairly and considerately. We strive to be seen as a trustworthy partner by our publisher partners. We use feedback from our customers as a measure for continuous improvement.

High standards

What we expect of ourselves we also expect from those we do business with and those who are connected to us in any way. Mutual respect and trust are important to us and guide us when choosing partners. Our Supplier Code of Conduct reinforces this commitment.

The terms of our agreements with publishers stipulate that the magazines may not contain libelous, defamatory or unlawful material.

Privacy & data protection

Readly respects and values the personal integrity of its customers and employees. We never collect, process or share personal data without valid legal basis, such as consent or a legitimate business interest. Readly informs our users about the processing of personal data through its privacy policy and of the use of cookies through its cookie policy. Any access to, or use of, personal data is strictly regulated. We ensure that all records of all personal data are updated and that we delete or anonymise personal data as soon as the purpose for the processing is fulfilled.

Please refer to the Policy for Processing of Personal Data and the IT and Information Security Policy for further information.

Bribery

Giving something with the intention of influencing another person or to receive something in return in exchange for some kind of influence or action in return, that the recipient would otherwise not offer is considered a bribe. A bribe could be anything from money, a loan, gifts and favors, to entertainment and travels.

Where the bribery involves any person in a government position, it is commonly referred to as corruption.

Bribery and corruption are unethical and unacceptable and not tolerated by Readly. We believe in integrity and fair dealing and comply with all laws, rules and regulations governing bribery and corruption in all the countries in which we do business. Every employee

and every person associated with Readly should have a zero tolerance towards any kind of bribery or corruption.

Accepting gifts, entertainment, and other business courtesies from a business partner can easily create the appearance of a bribe or conflict of interest, especially if the value of the item is significant. Generally, acceptance of inexpensive “token” non-cash gifts is permissible. In addition, infrequent and moderate business meals and entertainment with clients and infrequent invitations to attend local sporting events and celebratory meals with business partners can be appropriate aspects of many Readly business relationships, provided that they are not excessive and do not create the appearance of impropriety. Before accepting any gift or courtesy, consider carefully whether it feels right.

Conflict of Interest

A conflict of interest occurs when you - on behalf of Readly - give favours to relatives or friends in connection with any Readly business matters or if you as a Readly employee act in your own interest rather than our business interest. It could also arise if you are involved in external activities or investments

that directly interfere with Readly interests and compromise your objectivity or your ability to make impartial business decisions. Even if you may believe that it is not a conflict of interest, you should consider the potential appearance of conflict of interest and avoid putting yourself or Readly in a questionable situation.

Q & A

I have received tickets to football game from one of our partners. Can I accept the tickets?

A bribe is an attempt to make someone do something by giving the person money, presents, or something else that they want. But it is sometimes hard to recognise the motivation behind a gift. First of all, there needs to be a clear relevance to Readly, it should include you as an employee and not privately together with your spouse during a weekend for instance. A football game has little to do with Readly and should not be accepted unless the whole team is invited and Readly cover our costs.

I received an expensive gift from a business partner that I know I cannot accept. What should I do?

Return the gift to the business partner and politely explain our policy. If the gift is something perishable, like flowers or a food basket, where return is not really an option, place it in a break room where it can be enjoyed by everyone.

My wife could be a potential supplier to Readly and has offered Readly her consultant services - what should I be aware of?

In order to avoid a conflict of interest you should inform your manager what relation you have to the supplier and ask to be excluded from the decision whether Readly will work with that supplier.

I have been approached to sit on the Board of another company. Do I need to seek approval from someone at Readly prior to accepting this position?

Yes. You should inform your manager and contact the Legal department to review the situation and receive guidance on whether you can accept the position as your participation on other companies' Boards may cause a conflict.

Competition laws

Readly values competition and respects its competitors. Competition keeps us on our toes and drives us towards continuous improvement. Most countries have laws – known as “antitrust,” “competition,” or “unfair competition” laws – designed to promote free and fair competition. Generally speaking, these laws prohibit 1) arrangements with competitors that restrain trade in some way, 2) abuse of intellectual property rights, and 3) use of market power to unfairly disadvantage competitors. Examples of actions that unlawfully restrict competition are sharing pricing information or marketing plans, exclusive dealing, price-fixing or agreements not to compete. We are committed to free and open competition and adhere to relevant competition laws wherever we do business.

Taxes

Readly aims to be a strongly committed member of society. We always pay taxes and fees in compliance with applicable laws in the countries in which we operate.

Speaking on behalf of Readly

We have to be extremely careful about protecting our brand and not disclosing confidential and proprietary information. Consistent with this, you should also ensure your outside communications (including online and social media posts) do not disclose confidential proprietary information or represent (or otherwise give the impression) that you are speaking on behalf of Readly unless you are authorised to do so. The same applies to communications with the press. Always check with the PR / Communications department before accepting any public speaking engagement on behalf of Readly.

Q & A

I have been contacted by the media to comment on a specific Readly matter. Can I speak to the reporter?

No. Unless you are an official spokesperson for Readly, do not speak to the reporter. Politely ask the reporter to contact the PR Communications department.

Readly as a corporate citizen

Readly, as all businesses, has an impact on society and a role to play. Our aim is to play a large role in digitising the magazine industry and through this have a positive impact on society and create value for our stakeholders in many ways. Together we can truly be a force for good.

Making verified content more accessible

Magazines can be entertaining, fascinating and enlightening. But moreover, magazine creators contribute with a great impact in society, portraying our community and providing citizens with the information they need to make the best possible decisions about their lives. Unfortunately, we live in times of **fake news** - now seen as one of the greatest threats to democracy keeping people from obtaining the truth. It is even used to discredit media.

Being a part of the media industry, Readly is concerned about this development and we are committed to defending quality journalism and making trustworthy content more accessible.

Minimizing environmental impact

Readly is committed to minimizing the environmental impact that our operations may have. We must continuously increase environmental awareness within Readly and shall explore any positive environmental benefits of using Readly. We are a multi-site company which means that some traveling always will occur. All employees are encouraged to use digital meeting tools when possible, and when traveling is required, prioritise means of transportation with the least environmental impact.

Stimulating reading among children and young adults

Reading habits among children and young adults are at all-time low levels in many countries. Reading both in print and on screens can benefit children's literacy.

Reading magazines and newspapers at an early age is the first important step to developing a strong sense of well-being and citizenship later in life. Through literacy, children can access information and begin to understand and engage with society. They start making decisions based on what they know. They also begin to understand the context of these decisions. The logical consequence is that literacy is an essential foundation of democracy.

We know that many children use Readly. They read childrens' magazines on their own, or together with their parents. We believe that all children should have the opportunity to become literate. We aim to have a large portfolio of magazines for children in all our existing markets, and cooperate with publishers to encourage parents to read with their children.

Q & A

One of our strategic partners asking me to fly to Amsterdam for a 1.5 h meeting, from an environmental perspective, is that OK?

That is something you need to evaluate yourself. If you can do the meeting through a video conference call, then that is what you should prioritize for the sake of the environment.

Readly as a listed Company

Since 17 September 2020 Readly is a publicly owned company listed at Nasdaq Stockholm. Being listed has many advantages - it provides us with the required capital to continue our expansion journey and deliver on our growth strategy, it will help build our brand even further and it will make future financing much easier through a broadened shareholder base.



Considerations

Information that may affect the share price

All stakeholders must be given the opportunity to trade the Readly share on equal terms, meaning that any information that is price sensitive to the share must be made available to all at the same time.

To allow for that, we must ensure confidentiality until such information is publicly disclosed. Our ambition is to always, without exception, comply with these principles and to be as transparent, open and proactive towards the investor community as possible.

As a Readly employee you, in the capacity of your role, you can from time to time have access to confidential information that, if it was known to the public, could impact the share price, so called "insider information", e.g. profit performance, contract alterations, entering into new agreements, acquisitions etc. You may not share such info with third parties, or even colleagues within the company if it is not necessary for them to perform their responsibilities. Further details are provided in the Information Communication Policy.

Insider trading

Inside Information is information of a precise nature, which has not been made public, and which would be likely to have a significant effect on the prices of the Readly share. All Readly employees and consultants are required to observe the relevant capital market

regulations. Anyone possessing information that has the potential to have a significant effect on the share price if it becomes known is subject to the prohibition on insider trading. Disseminating or acting on insider information is illegal. If you think that you may have access to insider information you should alert the CFO or Head of IR at Readly immediately.

Communication and Reporting Share with care!

Always be careful when sharing internal documents that contain financial info, aggregated data or any other information that might be sensitive.

Let the spokespeople talk!

Always refer questions regarding the Readly share and performance to any of our spokespeople (CEO, CFO, Head of IR). Only our spokespersons can comment or speak on behalf of Readly externally.

Don't be shy to ask!

Being in a listed environment is new to many of us – rather ask once too much than too little.

Employees are responsible to gain understanding of our policies stated in Readly's Information Communication Policy and Insider Policy. Non-compliance may not only entail disciplinary sanctions, but can also result in criminal charges.

