



Code of Conduct

Adopted by LIAN Group's
governing body.

Public Version – Condensed Corporate Overview

LIAN Group is in business to help build long-term, sustainable value, and to support solutions to relevant challenges within its sectors of activity.

Foreword

Dear colleagues,

LIAN Group is committed to conducting its business with integrity, professionalism and respect. The Company aims to foster a responsible, inclusive and high-performing working environment in which all persons working for or with the Company act in line with the Company's values and applicable laws and policies.

This Code of Conduct sets out the standards of conduct expected from all addressees. Compliance with this Code is an important part of how the Company operates and supports its reputation, its stakeholders and its long-term success.

The Company expects all addressees to understand and comply with this Code and with any related policies and procedures.

Introduction

This Code applies to everyone working within the organisation.

This Code is intended not only to set out principles of conduct, but also to guide day-to-day behaviour. It should be read together with the Company's other policies and procedures. Each addressee is personally responsible for acting in accordance with this Code.

If you have questions, contact the relevant compliance function.

If this Code does not provide clear guidance in a particular situation, addressees should seek guidance from the Company's compliance function, legal function or other designated contact person.

Standards of conduct

The Company expects each addressee to act in accordance with the Company's values and standards of conduct and to comply with all applicable laws, regulations, internal policies and procedures in the performance of their duties.

- Act with integrity and apply the highest compliance standards
- Protect our reputation, assets and work environment
- Carry the Company's ESG commitments



1. Act with integrity and apply the highest compliance standards

Comply with Human Rights

The Company respects internationally recognised human rights principles, including as reflected in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, and expects all addressees to respect the personal dignity, privacy and rights of everyone with whom they work. Degrading treatment of any kind is not tolerated.

No discrimination or harassment and promotion of inclusion and diversity

The Company promotes equal opportunity, inclusion and respect. It does not tolerate unlawful discrimination, harassment or inappropriate behaviour of any kind.

Avoid conflicts of interest

A conflict of interest may arise where the personal interests of an addressee conflict, or appear to conflict, with the interests of the Company, or interfere with the proper performance of their duties.

Any addressee who considers that they are, or may be, in a situation of conflict of interest must promptly notify the Company's compliance function or another designated contact person. Where appropriate, the Company will assess the situation and determine any mitigating measures.

Comply with insider dealing laws and regulations

Where applicable, addressees must comply with all laws and regulations relating to market abuse, inside information and dealings in financial instruments. No addressee may use inside information for personal benefit, disclose it improperly, or trade in breach of any applicable restriction or internal dealing policy.

Ensure the protection of personal data

Personal data must be processed lawfully, fairly and securely, and only for legitimate business purposes, in accordance with applicable privacy and data protection laws and the Company's policies. Where the Company's activities involve the processing of patient or consumer health-related data, including in connection with health and aesthetic medicine services, such data is subject to heightened confidentiality and security safeguards in accordance with applicable law.

Protect confidential information

Addressees may have access to confidential information relating to the Company, its business activities, counterparties, partners, portfolio companies or other third parties. Such information must be protected and may not be disclosed unless properly authorised and necessary safeguards are in place.

No bribery or corruption

The Company prohibits bribery and corruption in any form. Addressees must not offer, give, solicit or accept any bribe or any improper advantage.

Gifts, hospitality and other benefits may only be offered or accepted if they are lawful, reasonable, appropriate and consistent with the Company's policy and internal approval process, where applicable. Further detail is set out in the Company's Anti-Bribery and Corruption Policy.

No money laundering

The Company does not tolerate money laundering, terrorist financing or any other unlawful financial activity. Addressees must conduct business only with legitimate counterparties and must remain alert to suspicious activity.

Ensure fair competition

Addressees must comply with all applicable competition laws and must not engage in anti-competitive conduct or exchange sensitive information improperly.

Present corporate opportunities to the Company

If an addressee becomes aware of a business opportunity through their role at the Company, that opportunity should first be considered in accordance with the Company's procedures and applicable internal rules.

Keep accurate records

All Company books, records, accounts and financial statements must be accurate, complete and prepared honestly. False, misleading or artificial entries are prohibited.

2. Protect our reputation, assets and work environment

Safeguard the reputation of the Company

All addressees should act and communicate in a way that protects the Company's reputation. In external and internal interactions, addressees should behave with honesty, respect and professionalism.

Cybersecurity

Addressees must comply with the Company's IT, cybersecurity and information security rules and must promptly report any actual or suspected incident.

Use the Company's property and assets properly

Company property and assets must be used with due care and only for legitimate business purposes, unless otherwise permitted by the Company.

Comply with health and safety rules

Addressees must comply with applicable health and safety requirements and promptly report any unsafe situation or incident.

3. Carry the company's esg commitments

Support the Company's ESG commitments

Where applicable, addressees are expected to support the Company's environmental, social and governance objectives and to act consistently with those commitments.

Foster responsible investment

Where relevant to the Company's activities, addressees should take into account sustainability, risk and governance considerations in the investment process and in the monitoring of portfolio or business activities. Significant capital allocation decisions are subject to oversight by the Investment Committee or such other internal body as the Company may designate for this purpose.

Support our community actions

The Company may support community initiatives from time to time. Addressees are expected to act consistently with those initiatives where relevant.

Strive to reduce our environmental footprint

Addressees should support efforts to reduce the Company's environmental footprint through responsible use of resources and good operational practices, including, where relevant to their role, energy efficiency in digital infrastructure operations and responsible stewardship of land and natural resources.

Training and compliance questionnaire

This Code of Conduct is communicated to the relevant addressees and may be made available on the Company's website or internal platforms. The Company may provide training on the main obligations contained in this Code to relevant persons at the start of their engagement with the Company.

In addition, the Company may require periodic compliance training and may ask addressees to confirm their understanding of and compliance with this Code on a regular basis.

Monitoring compliance and reporting

All questions regarding this Code of Conduct, its interpretation or implementation may be directed to the Company's compliance function, legal function or another designated contact person. Enquiries and discussions will be handled confidentially, where possible and appropriate.

Compliance with this Code of Conduct is everyone's responsibility and may be monitored on a regular basis by the Company. Any dishonest or illegal practice that undermines the integrity of the Company, its employees, management or governing bodies may be subject to disciplinary or other appropriate measures.

Any integrity concern or breach of this Code of Conduct should be reported through the Company's reporting channels. The Company will not tolerate retaliation against anyone who raises a concern in good faith. Reports will be treated confidentially to the extent possible.

Where applicable, concerns relating to financial reporting or other matters may also be raised through the Company's escalation or whistleblowing channels, in accordance with the Company's Whistleblower Policy.

