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Anti-Bribery and Corruption and Anti-Money Laundering Policy

Advania AB (publ) Reg.No. 556963-8991
& Group Companies



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1. Background and scope 3

2. Applicable laws and regulations..... 4

3. Risk analysis..... 4

4. Accounting and auditing 4

5. Guidelines concerning benefits..... 5

 What benefits are permitted? 5

 When should you be cautious? 6

 What benefits are forbidden?..... 6

6. Public Officials 7

7. Business Partners 7

8. Money laundering 8

9. Advice regarding this Policy and reporting of misconduct 9

10. Responsibility for this Policy 9

11. History of revision 10



1. Background and scope

Advania AB (publ) and every company in the group of companies (hereinafter referred to as “**Advania**”) observes high standards of ethical and business conduct in its operations and is committed to combatting all forms of corruption and financial crime. Advania has a zero tolerance of bribery, corruption and other forms of financial crime. This is one of our fundamental principles and shall be adhered to.

This policy and these guidelines (this “**Policy**”) apply to all employees, personnel, directors and board members of Advania (hereinafter jointly referred to as “**Employees**”). Advania and all Employees are expected to ensure that consultants, agents, distributors, suppliers and other business partners (hereinafter jointly referred to as “**Business Partners**”) act at all times in a manner that is in line with this Policy when doing business with, or directly or indirectly representing or otherwise working for Advania. Furthermore, Advania expects its Business Partners to ensure that any consultants, agents, sub-contractors and other business partners that they engage for performing work for Advania undertake to act at all times in a manner that is in line with this Policy.

Bribery and other forms of corruption are criminalised both within the private and the public sector and are forbidden whether committed directly or indirectly through a third party, e.g. when an undue benefit is offered to a relative of a public official or to a potential customer through a Business Partner.

In addition, the profits or benefits obtained as a result of bribery (or other criminal conduct) can be considered criminal property. If Advania receives, transfers or otherwise deals with criminal property, or takes other steps in relation to criminal property (e.g. by helping to conceal it), this may lead to the commission of a money laundering offence.

A suspicion of bribery or money laundering may lead to costly enforcement investigations, have a detrimental effect on Advania’s good reputation and brand, and result in sanctions for Advania and the individuals involved. Persons found guilty of such offences risk imprisonment and fines, as well as other consequences, such as damages and the imposition of a trading prohibition order (*Sw. näringsförbud*). Advania may also be excluded from participating in public procurement procedures. Actions will be taken against any Employee or Business Partner who violates applicable law or this Policy. Consequently, such individuals risk dismissal or a written warning. Advania reserves the right to terminate its relationship with Business Partners who violate this Policy.

This Policy is part of Advania’s anti-corruption program and is intended to provide support and guidance to all Employees and Business Partners in their efforts to prevent bribery and



corruption. In particular, this Policy is supported by the Advania Anti-Corruption Guidelines (the “**Guidelines**”), which should be reviewed together with this Policy. However, no policy or guidelines can be all-inclusive and each individual bears the responsibility for complying with applicable laws and rules. There is no substitute for personal integrity and sound judgement. In this context, a useful guide when faced with a given situation may be to consider whether the contemplated conduct would cause embarrassment to or reflect negatively on Advania if the conduct became public knowledge.

2. Applicable laws and regulations

We comply at all times with all relevant laws and rules in the markets in which Advania conducts business, including but not limited to the provisions of the Swedish anti-bribery legislation set forth in Chapter 10 of the Swedish Criminal Code, the Swedish Act on Penalties for Money Laundering Offences, the US Foreign Corrupt Practices Act and the UK Bribery Act 2010. We require that Business Partners adhere to and comply with the same legal framework as us, or an equivalent standard as agreed together with us. In addition, Advania adheres to the anti-corruption principles and guidelines set out by the industry associations in which Advania is a member, as well as international initiatives such as the UN Global Compact.

3. Risk analysis

Advania regularly identifies risks for the occurrence of bribery and corruption related to or resulting from Advania’s operations. Such risk analysis constitutes the basis for our regular updates of this Policy and other instruments that together constitute our anti-corruption program. Such updates are necessary in order to ensure that we apply effective and appropriate measures to prevent and detect bribery and corruption. Such measures are especially warranted when operating in certain countries or trade with certain counterparts where the presence of corruption is deemed to be likely or frequent. As a result of the risk analysis performed, Advania may take relevant and appropriate measures to ensure that Employees and Business Partners that perform or will perform services for, or, on behalf of Advania are informed of this Policy and our expectations on them.

4. Accounting and auditing

Advania complies with generally accepted accounting principles. Annual reports and accounts are, if applicable, subject to a statutory audit. Bribery and money laundering risks



can, to some extent, be mitigated by correct accounting practices which are subject to recurrent and independent audits. All accounts must correctly reflect transactions, allocations and other business events. All Employees must comply with internal guidelines governing accounting and financial reporting. This entails that any Employee who accepts or offers a benefit is obliged to document and account for the benefit in accordance with our authorisation and accounting routines.

5. Guidelines concerning benefits

This Policy does not prevent Employees who, within the scope of our business relations, accept or offer benefits in order to maintain and promote good business relations with customers and Business Partners. However, this is subject to the precondition that such benefits are permissible under the applicable legislation, and that they are in all cases moderate, accepted, without conditions, and offered openly, i.e. reported to and approved by the Employee's immediate manager, that the benefits are of such nature that they cannot be deemed to unduly influence the receiver, and that the benefits are otherwise in accordance with this Policy.

Please note that benefits could be of various kinds and that the value of the benefit could be perceived differently by giver and receiver. The value to the *receiver* is the decisive factor when determining whether the benefit is undue (that is impermissible) or not.

More information regarding benefits is set out in the Guidelines, which should be reviewed together with this Policy.

What benefits are permitted?

It is in general permitted to, directly or indirectly, accept or offer benefits such as those listed below, subject to the precondition that such benefits cannot be considered to unduly influence the receiver and are otherwise in accordance with this Policy and the Guidelines. Consult with your local appointed contact person or the Group Head of Compliance when in doubt.

- (a) Meals in the ordinary course of business offered to Advania Employees and other Advania representatives, or offered by Advania to customers and Business Partners in the private sector, which are of an appropriate value (see the entertainment / hospitality value limits set out in the Guidelines).
- (b) Symbolic gifts in conjunction with public holidays and other special occasions, provided that such gifts are of limited value, are not of a personal character, are not

given or received by a particular individual, and are not given to Public Officials or other recipients in the public sector.

- (c) Samples or marketing materials of insignificant value in connection with company visits and similar.
- (d) Specific sporting, cultural and similar events to which Advania Employees are invited or to which Advania invites customers and Business Partners in the private sector, provided that the total value is moderate (see the entertainment / hospitality value limits set out in the Guidelines) and that the arrangement takes place in conjunction with site visits or other professionally motivated meetings.

When should you be cautious?

Proceed with caution in relation to the following situations. Consult with your local point of contact or the Group Head of Compliance when in doubt.

- (a) Benefits directly or indirectly offered on a regular basis to the same recipient.
- (b) Benefits that exceed moderate value or are of a value that is disproportionate to the purpose (even if they are within permitted value limits).
- (c) Benefits that could be utilised by the recipient for private purposes.
- (d) Hospitality / entertainment directed towards specific individuals rather than as general invitations to such individuals' employer.
- (e) Benefits offered without the knowledge or approval of the giver's or recipient's manager.
- (f) Benefits offered in connection with ongoing or imminent business negotiations.
- (g) Benefits that include an invitation for the recipient to be accompanied by a relative or friend.
- (h) See section 6 regarding benefits offered to Public Officials.

What benefits are forbidden?

It is not permitted to offer or accept, directly or indirectly, any benefits that include the following. The following list is not exhaustive, i.e. other benefits may, depending on the circumstances, be forbidden. Consult with your local point of contact or the Group Head of Compliance when in doubt.

- (a) Money, securities or monetary loans.
- (b) Personal payments of purchase discounts, commissions, bonuses or kickbacks.
- (c) Pleasure trips or holidays.
- (d) Sponsorships to political parties or candidates in public elections.



- (e) Work for the private benefit of the recipient or to a person affiliated to the recipient.
- (f) Benefits which, due to the value thereof or any other relevant circumstances, may typically be deemed to influence the recipient's performance of his or her professional duties.
- (g) Other benefits and arrangements that generally could be considered as unethical or cause embarrassment and negative publicity for Advania if such became known to the public, e.g. porn club visits.
- (h) See section 6 regarding benefits offered to Public Officials.

6. Public Officials

For the purpose of this Policy, a **"Public Official"** means any officer, employee or representative of a national, regional or local political body, government, authority, court, board, committee, or other form of public organ or public international organisation and may also include government-owned or controlled companies.

It is strictly forbidden to offer any form of benefit, either directly or indirectly, to any Public Official in the following situations:

- (a) In the context of an ongoing or imminent public procurement procedure.
- (b) In order to unduly influence the exercise of public authority, e.g. in connection with inspections, investigations and similar performed by authorities or public agencies.
- (c) In order to retain or keep business or business transactions or to otherwise obtain an improper gain.

It is strictly forbidden to offer, directly or indirectly through a third party, facilitation payments, irrespective of whether facilitation payments are legal in the country in question. An example of a facilitation payment is when a benefit is given to a Public Official in order to influence him/her to perform his/her professional duties in a certain way, e.g. to expedite the processing of a permit or licence application.

7. Business Partners

Advania expects all Employees to ensure that Business Partners oblige to act at all times in a manner that is in line with this Policy when representing, performing services for or otherwise acting on behalf of Advania.

Compensation to our Business Partners is based on objective grounds and shall be reasonable and commensurate to services performed and delivered to Advania. Payment in cash or to a bank account at a bank in any country other than where the Business Partner conducts operations or is registered will only be made if there are specific commercial and legitimate grounds for doing so.

Prior to engaging new Business Partners, and on a regular basis during the course of the business relationship, Advania examines the integrity of its Business Partners. A precondition for Advania entering into agreements with a Business Partner is that the Business Partner accepts terms and conditions whereby the Business Partner as a minimum agrees to: (i) always act in a manner that is in line with this Policy when representing, performing services for or otherwise acting on behalf of Advania; (ii) enabling Advania or an independent party to perform audits in order to verify such compliance; and (iii) entitling Advania to terminate the agreement in the event of misconduct. In addition, Advania requires its Business Partners to annually certify in writing that they have read, understood and will adhere to the principles outlined in this Policy and that they have reported suspected acts of misconduct or breaches of applicable law or this Policy.

8. Money laundering

Advania may face money laundering risks if it becomes involved in criminal conduct (such as bribery), or if it deals with a Business Partner or customer who is involved in or connected to such conduct. Advania has measures in place to protect against such risks, including checks on Business Partners (as set out in section 7) and financial / accounting controls. It is important to comply with this Policy, the Guidelines, and Advania's other policies and procedures to protect against such risks.

Money laundering is often disguised and it may not always be certain whether a situation involves money laundering. However, examples of situations where there could be a potential money laundering risk include:

- (a) A customer makes a large payment or significantly overpays an invoice, then requests a refund (particularly if the reason for the overpayment / refund is unconvincing, or no reason is given).
- (b) A Business Partner requests that payment of their invoices is made to a third party, or a bank account in a different jurisdiction (particularly if it is an 'offshore' secrecy jurisdiction or tax haven).

- (c) A customer or Business Partner is, or has previously been, the subject of allegations (in the media or elsewhere) regarding possible criminal conduct.

It is important for Advania to carefully consider potential money laundering risks and any suspicions about a Business Partner or customer's integrity or involvement in criminal conduct. Where such suspicions arise, Advania may decline to enter a relationship with a Business Partner or customer, or choose to terminate an existing relationship. Any such suspicions about a Business Partner or customer, or about a particular transaction, should be reported as set out in section 9.

9. Advice regarding this Policy and reporting of misconduct

All Employees are at all times entitled and encouraged to approach their local point of contact or the Group Head of Compliance for advice in respect of this Policy.

All Employees who obtain knowledge of an actual or suspected breach of applicable law or this Policy are obliged to promptly inform their immediate manager, their local point of contact or the Group Head of Compliance. Business Partners should inform their Advania contact or the Group Head of Compliance. This obligation applies irrespective of whether Advania or the Business Partner is directly or indirectly involved in the incident or is party to the current agreement, and whether or not the known or suspected breach was committed by any person or entity related to Advania or the Business Partner. If the breach is serious and involves someone in a senior position, Employees can submit a report via the external whistleblowing channel, as set out in the Whistleblowing Policy. Anonymous reports are accepted.

Advania protects Employees who refuse to take part in any violation of applicable law and this Policy as well as Employees who, in good faith, report suspected breaches of applicable law or this Policy in accordance with the channels described above. Advania prohibits all forms of intimidation or retaliation against such Employees, even if the contents of the report, in subsequent investigations, proves to be mistaken. However, such protection cannot be guaranteed if the Employee filing the report is doing so in bad faith or if the reporting itself could constitute a criminal act.

10. Responsibility for this Policy

The board of directors of Advania AB is ultimately responsible for the implementation, compliance with and review of this Policy. The Group Head of Compliance is responsible for



taking all measures necessary for an effective implementation of this Policy and for regular evaluations of its effectiveness as well as for submitting proposals to the board of directors of Advania AB to adopt improvements when deemed appropriate to ensure effectiveness. Managers at all levels are responsible for ensuring compliance with, and understanding of, this Policy within their respective part of the organization.

All Employees are responsible for reading this Policy and the Guidelines, as well as any ancillary guidelines or similar adopted by Advania from time to time, and making sure that they understand the contents thereof. Employees will periodically be required to attend training on this Policy to aid their understanding of its requirements. Employees shall annually certify in writing that they have read, understood and will adhere to the principles outlined in this Policy and that they have reported actual or suspected acts of breaches of applicable law and this Policy. Advania does not tolerate a lack of understanding as a legitimate reason for non-compliance.

11. History of revision

Version	Date	Changed by	Comment
1.0	170920	Ola Malsnes	Version created by Vinge
2.0	210905	Helena Nordin	White& Case updates within the compliance uplift project

