



DUNI GROUP (CORP. REG NO. 556536-7488)

Anti-Corruption Policy

Adopted July 2022

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Approved by Duni AB Board of Directors at the Board Meeting in
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Introduction

The Board of Directors of Duni AB has adopted this anti-corruption policy (this “**Policy**”).

As set out in our Code of Business Conduct, Duni Group condemns and applies zero tolerance against all forms of corruption. All business of Duni Group shall be characterized by professionalism and high ethical standards. Duni Group requires honesty and integrity in all our business and expects the same from all our business partners.

This Policy is a complement to our Code of Business Conduct, with the aim to prevent improper business ethics.

This Policy is applicable to all employees and directors of Duni AB and all its subsidiaries (the “**Group**” or “**we/us**”), including temporary employees, contract employees and agency personnel who work at Group premises or under the direction of the Group (all collectively referred to as “**employees**”).

1. What is corruption?

Corruption is a broad concept that can be defined in different ways. The term is applied to many different forms of actions undertaken in order to unduly influence someone's decision. The term is not explicitly defined in legislation but includes measures such as an individual's use of its position for personal gain, bribery, insider trading, bid rigging, nepotism, extortion, etc.

There are many laws and regulations aimed at preventing corruption, both at national and international level. A core part of the anti-corruption framework is the anti-bribery legislation. Simply put, bribery means the giving or taking of an improper benefit in exchange for the recipient's, or a third party's, performance of a professional task. What is meant by an improper benefit is further explained below.

Preventing corruption has become more and more important for national governments, international organizations and private companies. Therefore, national legislation in many cases has extraterritorial effect and applies to acts of corruption even if they are not committed in the country that has adopted the legislation. This is the case, for example, with the *United States Foreign Corruption Practices Act* and the *United Kingdom Bribery Act 2010*. This means that corrupt behavior can result in parallel proceedings in several countries. Since the Group operates globally, it is important to be aware of, and comply with such legislation.

1.1 Definition of an improper benefit

The purpose of anti-corruption legislation is to restrict the use of benefits to unduly influence other's decision making. What is considered proper or improper depends on a number of different factors and circumstances and must be determined on a case-by-case basis. The professional duties of the parties involved are one factor, where certain professional duties are more sensitive to undue influence than others. The nature and value of the improper benefit itself is another factor to take into account. One-time benefits or benefits of negligible value are less likely to be considered improper than repeated benefits or benefits of high economic or sentimental value.

An improper benefit, *e.g.*, a bribe, may take different forms and the parties involved may classify the bribe as something else, *e.g.* a commission, a purchase price or a consultancy fee, in order to hide the true nature of the transaction. The most common form of giving an improper benefit is to offer or receive money or other types of economic compensation, but it is important to remember that improper benefits are not limited to economic benefits. For example, an improper benefit can include gifts, entertainment, or invitations to events or seminars; travel and accommodation; use of property or equipment; job offers or work placements; charitable or political donations; or services, favours, or benefits for family or friends.

1.2 Public vs. Private Sector

Benefits given to those working in the public sector are more likely to be considered improper and illegal than benefits given to those working in the private sector. For this reason, extra care must be taken when interacting with representatives of the public sector.

As used in this Policy, the term “**public sector**” includes not only employees and representatives of government agencies, courts, and other public authorities, but also publicly owned (by the state or any form of local government) companies and private companies that perform the functions of a public authority or are otherwise largely financed by tax proceeds. The term “public sector” also includes politically exposed persons¹. For a company to be considered part of the private sector, it is therefore required that there be no significant element of public ownership or other public interest in the company’s operations.

All provisions and considerations in this Policy that apply to the public sector shall also apply in relation to accountants and auditors.

1.3 Benefits which are always improper

Some benefits are considered improper in and by themselves, regardless of the circumstances under which it is given, and should therefore never be offered or accepted by any employee. The following benefits are always considered improper:

- Cash, gift cards or any equivalent gift;
- Monetary loans, provisions of credit guarantees, waivers of claims, or the like on terms that are not on market terms;
- Services or goods for personal use on terms that are not market terms;
- Non-transparent covert bonuses, commissions, discounts, or the like;
- Trips for leisure;
- Benefits that are conditional on the recipient performing or refraining from performing something;
- Contributions to political parties, political candidates etc.; and
- Benefits which are generally perceived as unethical, e.g. strip club and casino visits.

¹ The term PEP means a private individual who has now or has previously had (normally during the preceding 18 months) an important public function in a state or a function in the management of an international organisation (for example the UN, Council of Europe, NATO and WTO).

2. Expected Conduct

All employees are expected to be aware of, and to conduct their activities in accordance with applicable laws and regulations and this Policy, and are required to report incidents of non-compliance in accordance with Section 4.

It is strictly forbidden to directly or indirectly give, offer, promise, grant, or authorize the giving of money or anything of value to someone in order to unduly influence the performance of the recipient's (or a third party's) professional duties or to obtain or retain an undue business advantage. It is irrelevant whether the recipient of the improper benefit is acting within the public or the private sector.

It is strictly forbidden for an employee or anyone acting on behalf of the Group to accept, accept a promise of, or request an improper benefit for the performance of their professional duties or for the performance of a third party's duties.

In relation to public procurement and governmental decision making, benefits should never be offered to public sector representatives, their associates, or any other party with the intent of influencing an award bid or any other decision.

Managers are responsible for providing appropriate support to enable their teams to understand the requirements of the Policy and how they should be applied in practice.

Compliance with the Policy is a minimum requirement. The Policy is not exhaustive and does not include guidelines for all possible scenarios that may arise. An evaluation must often be made on a case-by-case basis. If there is any uncertainty or ambiguity regarding a specific situation, please contact your manager.

2.1 General

A benefit, including gifts, may only be offered or received if it is in accordance with this Policy, and meets the following criteria:

- The benefit is given openly, transparently and in good faith. This means that a benefit must either be directed at the recipient's employer or principal;
- The economic or sentimental value of the benefit is reasonable with respect to the context in which it is offered or accepted. If several benefits are offered to the same employee or contractor, those benefits must be assessed in context;
- The benefit has a clear link to and forms a natural and useful part of the recipient's work;
- The benefit is of low value, well justified and not frequent;
- The benefit is not given with an expectation that a gift, benefit or the like will be given in exchange; and
- The benefit is given or received without the intention or expectation of unduly influencing anyone's decision or action.

2.2 Hospitality

2.2.1 OFFERING HOSPITALITY TO THE PUBLIC SECTOR.

Non-recurring hospitality in the form of, e.g., lunch or dinner is allowed provided that the expenditure is reasonable and that the hospitality does not coincide with an on-going matter such as public procurement or other governmental decision making, business negotiations, or legal proceedings. Luxury restaurants are not allowed. Alcohol (e.g., wine, beer and spirits) is not allowed during hospitality events with the public sector.

Furthermore, it is important to remember that many companies and organizations within the public sector have implemented internal policies regarding acceptable hospitality, which include stricter principles than this Policy and applicable anti-corruption law.

2.2.2 OFFERING HOSPITALITY TO THE PRIVATE SECTOR.

Hospitality in the form of lunch or dinner is allowed provided that the expenditure is reasonable. Luxury restaurants are not allowed. Spirits, wine and beer are allowed as beverages, but in moderation.

2.2.3 ACCEPTING HOSPITALITY.

The same standards apply as when offering hospitality.

2.3 Gifts

2.3.1 OFFERING PROMOTIONAL PRODUCTS, SAMPLES OR GIFTS TO THE PUBLIC SECTOR.

Gifts, including company promotions, are never allowed in connection with the public sector.

2.3.2 OFFERING PROMOTIONAL PRODUCTS, SAMPLES OR GIFTS TO THE PRIVATE SECTOR.

Reasonable business expenditures related to company promotions are allowed. For example, promotional products or samples are acceptable when offered in connection with a corporate event or company visit. However, such promotional products or samples should be of business relevance in relation to the recipient. Private use of the products must not be encouraged. These considerations are also relevant in relation to marketing channels such as social media and the use of influencers for marketing purposes, as stated below.

The value of the promotional product, sample or gift shall not exceed 50 EUR unless specific permission is granted from Group Management.

Personal gifts other than promotional products or samples are allowed only at celebratory events and with written pre-approval from Group Management if the gift exceeds a value of 50 EUR.

2.3.3 ACCEPTING PROMOTIONAL PRODUCTS, SAMPLES OR GIFTS.

Employees are allowed to accept promotional products and samples in moderation if they have business relevance for the Group. Employees may accept gifts other than promotional products and samples only with the approval of a member of the Group Management. The value of the promotional product, sample or gift shall under no circumstances exceed 50 EUR unless specific permission is granted from a member of the Group Management.

Gifts or other benefits from partners or the like can be accepted in situations where it would be clearly insulting to refuse, for example if the gift is given in front of an audience, or where it could damage the relationship with a partner or sponsor to reject the gift. In such cases, the benefit may be received but must then be returned as soon as possible thereafter. If this is not possible, the gift must instead be handed over to the responsible manager and will be considered the property of the Group.

2.4 Corporate Events

Corporate events, such as seminars or courses organized or attended by anyone acting on behalf of the Group, must have a legitimate business purpose. The business portion of the event should be more prominent than the entertainment portion. An invitation to an event organized by the Group or its representatives should under normal circumstances be directed to a company or organisation rather than a specific individual and must be drafted in such a way that the relevant business purpose is evident.

It should be clear from the invitation that by accepting the invitation, recipients confirm that participation is in compliance with applicable corporate policies and has been sanctioned by their principal. *“Plus-one-invitations”*, invitations where the participant is allowed to bring a spouse or a friend, are never acceptable.

2.4.1 CORPORATE EVENTS INVOLVING THE PUBLIC SECTOR

The element of entertainment must be kept to a minimum. The venue and hospitality should be moderate, *i.e.* luxury hotels and restaurants are not allowed. The event should be of business relevance to all participating parties. An invitation to an event may never coincide with an on-going matter such as a public procurement process or other governmental decision making, business negotiations or legal proceedings.

Hospitality may be provided as set out in Section 2.2.

2.4.2 CORPORATE EVENTS INVOLVING THE PRIVATE SECTOR

The portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion. The location, venue and hospitality must be reasonable, e.g. luxury hotels and restaurants are not allowed unless specific permission is granted from your manager.

Hospitality may be provided as set out in Section 2.2.

2.4.3 ATTENDING CORPORATE EVENTS

For an employee to be allowed to attend a corporate event, the portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion. Furthermore, the location, venue and hospitality must be reasonable, e.g. luxury hotels and restaurants are not allowed.

Exceptions to any of the rules for corporate events must be obtained from your manager in writing prior to the event.

2.5 Charitable Donations

Charitable donations may be made for bona fide charitable purposes without expecting or receiving any tangible business advantage or benefit is expected. Any charitable donation or larger company sponsorship program to be offered by the Group must be pre-approved in writing by Group Management and made public on our website. Charitable donations of smaller value, such as fundraising amongst employees for a good cause, is normally allowed but prior written approval from Group Management must always be obtained.

2.6 Marketing

The Group shall only promote its products in accordance with applicable law and this Policy. Therefore, it is important to ensure transparency when the Group's products are promoted, especially when promotions take place through marketing channels such as social media platforms and influencers and other ambassadorships. Such collaborations shall always be governed by proper agreements on market terms clearly stipulating all reimbursements, bonuses, commissions, etc. Such agreements should clearly establish what the marketing services entail, potential limitations to the use of the Group's products and whether or not the value of the products are included in the reimbursement or not. In general, what is stated above in relation to the offering of gifts also applies to marketing activities, such as the use of influencers.

2.7 Facilitation payments

The term facilitation payments (or "*grease payments*") refers to payments made to secure or accelerate the performance of a routine non-discretionary act that an official in the public sector is obligated to perform. Facilitation payments are strictly

prohibited in every situation, regardless of whether or not local law permits such payments.

3. Do's and Don'ts

3.1 Do

- Familiarize yourself with the content of this Policy and make sure you understand what is expected of you in the course of your professional duties and report any suspicious behavior.
- Contact your manager if ever in doubt about the permissibility of a specific benefit, such as a meal, gift, event, or other benefit
- Obtain written pre-approval from Group Management before initiating a charitable contribution or a sponsorship
- Pay specific attention to the public sector, including both public officials and politically exposed persons, and keep in mind the specific limitations which apply
- Remember that this Policy applies to everyone acting on behalf of the Group, including the board of directors, employees, and business partners.

3.2 Don't

- Offer, promise, or authorize the giving of money or anything of value to anyone with the intent to unduly influence the performance of the recipient's (or someone else's) professional duties or to retain or obtain an undue business advantage.
- Accept, accept a promise of, or request money or anything of value from someone other than the Group for the performance of your own professional duties as an employee or representative of the Group.
- Offer gifts of any kind to anyone within the public sector unless it is clear that the giving of gifts is a well-established and legally permissible local practice of the relevant region and written pre-approval from your manager based on special circumstances has been obtained.
- Offer, promise, or authorize – nor accept, accept a promise of, or request – hidden discounts, commissions, bonuses, or kickbacks.
- Make “facilitation payments”.

4. Raise concerns

Penalties for violations of anti-corruption laws can include fines and imprisonment, and settlements with authorities can amount to hundreds of millions of euros or dollars. If you are uncertain on how to act, you should ask your manager. If you suspect that the Group or anyone acting on the Group's behalf is acting in violation of this Policy, you are required to report such suspected misconduct.

If the suspected misconduct relates to matters that may be reported in our internal reporting channel (the "**Whistleblower Channel**"), then the Whistleblower Channel must be used. The Whistleblower Channel is found [here](#).

In all other cases, you should contact your immediate supervisor or another manager whom you trust. If any of these individuals receive a report that they deem to fall within the scope of the Whistleblower Channel, it is their duty to inform you that the report shall be submitted to the Whistleblower Channel.

If you do not feel comfortable turning to any of the above-mentioned alternatives, you have instead the opportunity to use the reporting channels of the relevant authorities in the event of certain suspected misconduct.

For further information on whistleblowing and information on the reporting channels of relevant authorities, please refer to the Group's Whistleblower Policy, found [here](#).

5. Failure to comply and no retaliation

It is the responsibility of each employee to observe and promote this Policy. Special responsibility rests with all managers. Failure by employees to comply with this Policy may lead to disciplinary action, including termination of employment and it may also lead to liability in damages and criminal charges. Managers, under whose supervision misconduct occurs, may also be held accountable.

No employee shall be retaliated against for acting in good faith in accordance with this Policy.
