

Anti-corruption policy

Group-wide policy on corruption, bribery, and entertainment

DEFINITION

Corruption is usually defined as abuse of trust, power, or position for unfair gain. It can, for example, be about gifts, entertainment arrangements, travel, rewards or various personal benefits that are given or received to try to steer an individual in a certain direction. Often, there's a fine line between what is okay and what is not okay.

BACKGROUND

Unwanted yet unfortunately accepted behaviours sometimes challenge the industry as a whole – behaviours that push laws to their limits when it comes to corruption, bribery, and entertainment; this applies inside and outside the company. The area is, however, strictly regulated; in most countries, for example, it's criminal to receive and give bribes.

Corruption and bribery incidences affect everyone who has a relationship with the company: employers, employees, business partners, customers, suppliers, and society. Our reputation can be ruined and our brand, weakened. Such incidences compromise confidence from customers, business contacts, employees, suppliers, and potential employees. Ultimately, it's about Ramudden's image to the outside world.

AIM

Guidelines that address corruption, bribery, and entertainment give our employees, partners, suppliers, customers, and other stakeholders clear messages about how we act in various situations and which rules and regulations apply. These guidelines aim to make every individual a good citizen and to strengthen Ramudden as a company. And each employee can feel secure regarding what applies.

GIFT, BRIBE, AND ENTERTAINMENT GUIDELINES

Ramudden follow laws and regulations that apply in each country when it comes to dealing with gifts, bribes, and entertainment. Giving gifts and experiences (or similar) to business partners and customers is usually considered a form of courtesy and part of business life. While gifting indicates an expectation to get something valuable in return, it can be contrary to the law.

Guidelines continued on next page . . .



Principles in this document are aligned with Ramudden's other policies and values.



Not sure what's applicable? On the detail level, rules, guidelines, and procedures might vary among countries.

If you're not sure what applies, contact your immediate manager, your CEO, or read more in country-specific documents.



The Ramudden spirit

We all adhere to the Ramudden spirit, i.e., we focus on customers, prioritise our employees' health and safety, and strive to be the best at what we do. This spirit also permeates professional encounters with everyone we meet.

Consequently, all employees must at all times follow the laws and guidelines to which our business is subject – in every assignment and in every encounter – inside and outside the office.

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These group-wide guidelines help us all combat corruption. Note that gifts to charities, sponsorships, and such are not included in these guidelines:

- Gifts or benefits/perks that Ramudden offers to business partners, customers, or other contacts:
 - Must fulfil legal requirements, be part of relationship building, and follow local customs.
 - Cannot be offered during negotiations or be a way to force our wishes on others.
 - Gifts cannot be money, gift certificates, or the like.
- The aforementioned rules apply to gifts/benefits that business partners, customers, or other contacts offer to Ramudden. For example, we don't allow ourselves to be offered meals, events, or travel unless these have a clear connection to a business-related activity or local custom.
- The rules also apply to entertainment. All entertainment must be exercised with caution and good judgment. It must always have an immediate connection to Ramudden's activities inside and outside the company.
- Stricter rules apply for the public sector. For example, even inviting a public servant to lunch can be sensitive. Always consult your immediate supervisor before you offer anything extra.
- Some minor gifts or benefits can be accepted in business life (if they are of low financial value and circumstances are reasonable). That said, be extra vigilant (i) if gifts cannot be directly associated with something business-related; (ii) if gifts are given too often; (iii) if gifts include your family; and (iv) if you feel that the gift-giving purpose is to try to control you or someone else.

RESPONSIBILITY

All employees are personally obliged to follow the laws, regulations, regulatory requirements, and guidelines that exist for corruption, bribery, and entertainment.

Noncompliance with the guidelines can lead to disciplinary sanctions.

Ultimately, Ramudden's managers are responsible for ensuring that the guidelines have been communicated to employees and to relevant external parties to promote broader knowledge and use of the guidelines.

→ Do you suspect that one of your colleagues or business partners is giving or receiving bribes and the like? Then contact your immediate manager, your CEO, or the personnel department.



Declaring gifts. As a rule, gifts you get at work are taxable; although several exceptions apply, e.g., promotional gifts such as pens, mouse pads, and t-shirts.

You must declare gifts that exceed a certain value. Check with your immediate superior or read more in the national guidelines for exact amounts.



Do these look familiar?

Here are some examples that might put you on alert:

- Gifts that you suspect might not be of a minor kind or gifts that are given repeatedly
- Dinners or entertainment in connection with business arrangements
- If, in connection with an invitation (for trips, arrangements, conferences, study visits or similar), there is no serious or pre-decided program included in the agenda.