



Stockholm, 10 April 2024

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# *Pandox Fair Play* Anti-corruption Policy

*This Anti-corruption Policy was adopted by the Board of Directors of Pandox Aktiebolag (publ) (reg. no. 556030-7885) on 10 April 2024.*

## Purpose and ambition

Pandox's Anti-corruption Policy aims to communicate values associated with conducting fair business without corruption or other irregular methods.

Pandox is to conduct business transparently and on competitive terms.

## Scope and responsibility

Pandox's Anti-corruption Policy (the Policy) applies to all employees at Pandox. All employees also have a responsibility to be vigilant in the workplace, whatever their department or position. If a breach of the Policy occurs or is suspected, all parties involved have a duty to report this to their line manager.

Employee training on anti-corruption topics is incorporated into the Group's digital training in the Code of Conduct. New employees complete the training as part of their initial orientation and other employees complete the training every three years or when there is a significant update to the Policy or other related governing documents.

Pandox's CEO and CFO are responsible for the implementation and updating of the Policy, working closely with Pandox's SVP, Director of Sustainable Business. The Policy is adopted annually by Pandox's Board of Directors and is available on the Company's website.

## Governance

The Policy is based on Principle 10 of the UN Global Compact and on relevant legislation in the countries where Pandox operates. Everyone involved in Pandox's business operations has a responsibility to comply with applicable legislation and with the Company's policies, guidelines and internal procedures. Pandox applies the four-eyes principle and an attestation procedure as a preventive anti-corruption measure.

Pandox has a Sustainability Committee that continually addresses, makes decisions on and is responsible for sustainability issues. The Committee consists of representatives of Pandox's management team and experts. Employees can contact the Committee for guidance on matters related to business ethics.

## Guidelines

Pandox has zero tolerance towards any form of corruption and the Company works actively to prevent, detect and remedy corruption. Corruption is generally defined as exploiting one's position for for private gain, whether for oneself or for another person. Examples of corruption include taking or giving bribes, fraud, extortion, partiality and nepotism.

Offers of corporate hospitality or similar can be accepted only if they fall within the framework of established business practices, satisfy requirements of transparency and moderation and align with this Policy. Offers that do not fulfil these requirements must be discussed with your line manager, who will provide a written decision on how the offer should be handled.

### **Bribery**

- The giving or taking of bribes of any kind is absolutely prohibited within Pandox. Bribery is defined as when a person requests, receives, accepts, offers, pays or seeks an improper advantage or reward in connection with their employment or assignment. Bribes can consist of money, goods, trips, services, discounts, gift cards, loans of money or objects, tickets to events or anything else of value to the recipient.
- Facilitation payments and other compensation or gifts aimed at obtaining a service or speeding up a process or a decision must never occur in business decisions, relationships or actions that are linked to Pandox.

*Examples of what is acceptable (but not in the exercise of public authority or in public procurement):*

- Business meals of a common type.
- Celebrations of notable dates, special birthdays and other personal anniversaries provided that these are moderate and appropriate to the circumstances in each individual case.
- Ornamental objects/advertising gifts with low or no market value and similar keepsake gifts to guests, for example when celebrating a company's anniversary/birthday or similar.

*Examples of what is not acceptable (improper advantage):*

- Advantage in the form of monetary gifts, gift cards, loans, guarantees, concessions on receivables, repayment, interest or similar on terms other than market terms.
- Personal side-deliveries of goods or services from suppliers engaged by Pandox in return for non-market-based compensation.
- Providing the use of a vehicle, boat, holiday home or similar for private use; fully or partly paid leisure trips or holidays.
- Advantages must never be given to persons exercising public authority or in public procurement.
- Special caution must be observed in the case of ongoing business negotiations with the recipient's employer or principal.

*Examples of advantages that require written approval:*

- Trips, study visits, trade fair visits or similar that are offered to employees must be approved in writing by their line manager in good time ahead of the trip or event. Before any decision on participation the line manager must receive written information about the trip or event. In principle, participation must be fully paid for by Pandox as a preventive anti-corruption measure. If special circumstances justify some external financing for the trip or event, this needs written approval from your line manager. The main principle is that employees' relatives or related parties are not permitted to take part; any exceptions must be approved in writing by your line manager.
- Purchase discounts, commissions or bonus arrangements must be approved in writing by your line manager.
- If you are uncertain as to whether an advantage is permitted, you must refer the matter for assessment by your line manager before accepting the advantage.

### **Financial crime**

- Pandox follows national and international guidelines aimed at preventing, uncovering and correcting financial criminality. Financial crime may include, for example, money laundering, fraud and extortion. Money laundering is defined as the process of concealing the origin of money that has been obtained from criminal activity by passing it through a sequence of banking transfers or commercial

transactions. Fraud is when one party deliberately misleads another for the purpose of financial or personal gain. Extortion is when money, property or services are obtained through coercion.

- Pandox employees must actively cooperate on preventive measures and with internal and external investigations of potential financial offences.

#### **Conflict of interest, cronyism and nepotism**

- Pandox employees are not permitted to use relationships with parties such as customers, business partners, suppliers or equivalent for private gain.
- Dealings with business partners must be conducted in an impartial and professional manner. Conflict of interest is defined as a situation where a person or organisation has multiple interests and serving one would involve working against the others. Cronyism is the practice of favouring friends, and nepotism is the same but for family. Business decisions connected to Pandox's operations must never be motivated by personal relationships and/or interests.
- A financial or other business relationship with a partner that contributes to or risks contributing to a conflict of interests should only be initiated if the necessary precautions are taken.
- When recruiting, both internally or externally, the desired competencies should be established in advance to ensure that the candidate is employed on the basis of merit and not on the basis of relationships.
- If a person finds themselves in a situation where there is a risk of conflict of interest, for example in a recruitment or procurement process, that person should remove themselves from the process and be replaced.

#### **Unfair competition**

- Unfair competition includes price collusion, cartel formation or abuse of market dominance. Pandox employees must always act for correct and free competition in tendering, procurement and purchasing.

## Follow-up and compliance

If corruption is suspected this could result in legal proceedings, depending on the type and value of the advantage. In this event, the link between the advantage and the recipient's duties and the relationship between the parties will also be considered. Breach of this Policy may lead to disciplinary measures and in serious cases to termination of employment and reporting to the police.

If an incident occurs or is suspected, you must alert your line manager immediately. If this is not possible, inform your line manager's manager in accordance with the grandfather principle.

Incidents or suspected incidents can also be reported via a whistleblowing service. In this case the report can be made anonymously. See Pandox's Whistleblowing Guidelines. The guidelines and the link to the whistleblowing service can be found on Pandox's website. Individuals who report possible breaches in good faith will not be subject to repercussions by Pandox as a result of their report.

For more information about Pandox's sustainability work see <https://www.pandox.com/sustainability>