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Anti-corruption Policy

Version	Date	Adopted by	Comments
1.0	2026-04-28	Board of Directors	Original version

Please note that this is an unofficial English translation of the original Swedish language version. In the event of any conflicts between the versions, the Swedish language version shall prevail.

HEMSÖ

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1. Introduction

1.1 Purpose and scope

This policy sets out the framework for how Hemsö's anti-corruption work shall be conducted. The purpose of this policy is to provide guidance to those covered by it to prevent corruption. The policy applies to all employees, contractors (e.g. consultants), members of the Board of Directors, and others representing Hemsö. This policy shall, where necessary, but at least annually, be reviewed by the CEO and subsequently reapproved.

All persons covered by the policy shall understand, comply with and apply the requirements to reduce the risk of corruption at all levels.

Hemsö's anti-corruption work is also governed by Hemsö's Code of Conduct and Code of Conduct for Suppliers.

1.2 What is corruption?

Corruption is a global issue affecting all countries and industries. Corruption includes various forms of abuse of power. A commonly used definition of corruption is "the abuse of position for the purpose of obtaining an improper advantage for personal gain or for the benefit of another party".

The most obvious form of corruption is the giving or receiving of bribes. Giving or receiving bribes is a criminal offence. A bribe is defined in the Swedish Penal Code as an improper benefit.

1.3 Risk-based analysis

According to the Anti-Corruption Code in Business issued by the Swedish Anti-Corruption Institute ("the Code"), companies shall regularly conduct risk assessments regarding the corruption risks faced by the company.

The risk assessment shall address questions such as which corruption risks the company faces and in which areas, the consequences if a risk materialises, and whether there are deficiencies in how identified corruption risks are managed. Based on the risk assessment, the company shall implement preventive measures.

Hemsö shall conduct an analysis of the risk of corruption. The risk assessment shall be reviewed annually and when necessary. The preliminary assessment is that the risk of corruption within Hemsö is moderate. The management rules set out in the following section are adapted to the risk assessment and may be amended following completion of a risk assessment. The risk assessment shall be updated where necessary, but at least annually. The CEO is responsible for ensuring that the risk assessment is kept up to date.

2. Benefits

2.1 What is a benefit?

Benefits may take many different forms. They may include cash, gift cards, goods, services, discounts, travel, loans of money or property, tickets to events, sponsorship, commission, employment or assignments, queue priority, or prestigious awards. For something to constitute a benefit under the Code, it must be given to an employee or contractor by someone other than the employer or principal.

2.2 Prohibited benefits

A benefit is prohibited if it influences, or risks influencing, the recipient's decisions or the way the recipient performs their duties, for example a gift of significant financial or personal value to the recipient.

It is not permitted to provide, promise or offer a benefit to employees or contractors in another company or public authority if the benefit concerns:

a) cash gifts (including gift cards and similar items equivalent to cash) and loans of money,

b) goods and services for private purposes and private discounts on goods and services,

c) the right to use vehicles, boats, accommodation or similar for private use,

d) entertainment or holiday travel,

e) the purchase of sexual services or visits to strip clubs or pornographic establishments,

f) benefits that may result in the giver obtaining leverage over the recipient,

g) gifts in the form of delicacies and presents with a value exceeding 1 per cent of the applicable price base amount at any given time,

h) gifts and other benefits provided during ongoing procurement procedures, business negotiations, investment processes or other business negotiations, or in connection with completed procurement procedures, investment processes or business negotiations, or

i) invitations or tickets to parties and dinners, theatre performances, sporting events, cultural events and similar activities without any connection to work.

In accordance with Hemsö's Employee Handbook, Hemsö shall maintain an alcohol- and drug-free working environment. Gifts given during business shall therefore not consist of alcohol.

It is also not permitted for Hemsö employees, members of the Board of Directors or contractors to receive, accept or request such benefits as specified in this section. Contractors to Hemsö who are construction suppliers may not be engaged for private purposes.

In the event of the slightest uncertainty or suspicion that a benefit or gift is prohibited, the benefit shall be declined and the gift refused and returned.

2.3 Permitted benefits

Benefits that are not prohibited under Section 2.2 must, to be permitted, fulfil the following conditions.

2.4 Benefits must be provided transparently

The benefit shall be directed to the recipient's employer or principal, or be approved by such employer or principal, or be consistent with their established policy regarding benefits.

2.4.1 Benefits must be moderate

Whether a benefit is considered moderate shall primarily be determined by the financial or personal value of the benefit to the recipient. If several benefits are offered to the same employee or contractor, these benefits shall be assessed collectively. When assessing whether a benefit is moderate, the following circumstances shall be considered.

2.4.1.1 Recipient

The employment position or assignment of the recipient of the benefit is significant. In relation to recipients employed by organisations entrusted with public confidence, benefits shall be given and received with greater caution than within the private sector generally. The responsible manager may be consulted when making such assessments. Greater caution shall also apply in relation to recipients who have decisive influence over decisions affecting the giver or the giver's company, for example in procurement matters.

2.4.1.2 The benefit

The risk of a benefit being regarded as prohibited increases with the financial or personal value of the benefit, as well as with the number of benefits provided to the same recipient. Generally, caution shall therefore be exercised regarding benefits of higher value, benefits provided frequently, and benefits of personal value, for example goods or services that may be used privately. Benefit is a broad concept and includes both tangible and intangible benefits, meaning that, for example, being offered employment or an assignment, priority in a queue, or a prestigious award under improper circumstances could constitute a prohibited benefit depending on the circumstances at the relevant time.

2.4.1.3 Occasion

Caution shall be exercised during ongoing business negotiations with the recipient's employer or principal or during ongoing assignments. A benefit that would otherwise be permissible may in such circumstances be considered prohibited. For example, it is not considered permissible during ongoing contract negotiations to invite the counterparty to a Christmas dinner or similar event.

2.4.1.4 Business relevance

Benefits shall have a legitimate business purpose. Events shall be connected to the inviting organisation's operations and must not be extravagant.

The risk of a benefit being considered prohibited increases the weaker its connection is to the recipient's work duties. It is therefore important that the benefit has a clear connection to, and forms a natural and useful part of, the recipient's work. This may include, for example, discussing work-related matters over a meal or participating in a study trip where work-related programme items constitute a substantial element. Invitations extended to accompanying persons, such as relatives or friends, risk undermining the business-related purpose. It should be noted that stricter rules apply to representatives exercising public authority, who may, in connection with such duties, not even be offered a simple business lunch.

2.5 Warning signs

Caution shall be exercised if any of the following circumstances apply:

- the benefit does not have a clear connection to the recipient's work or assignment,
- the benefit does not form a natural and useful part of the recipient's work or assignment,
- the benefit is offered or provided to the recipient (or a related party to the recipient) in close connection with decisions affecting the giver,
- the employee or contractor is invited to events together with an accompanying person, e.g. a relative or friend,
- the benefit (in the form of an event or similar) is directed towards specially selected individuals,
- the benefit is not provided openly,
- the benefit deviates from generally accepted business practices between the business sector and public authorities,
- the benefit is initiated by the recipient, or
- benefits connected to recipient categories within the public sector and publicly funded operations, particularly in the exercise of public authority.

3. Sponsorship

Sponsorship and other customer relationship activities are important channels for strengthening Hemsö's brand and building business-critical relationships. Sponsorship is also part of how Hemsö assumes social responsibility and strengthens the Hemsö brand. For further information and guidance regarding sponsorship and the Hemsö Gift Initiative, please refer to Hemsö's Communications Policy.

4. Control and reporting

Governance and control of suppliers and business partners in connection with procurement and supplier follow-up activities shall be carried out in accordance with the Code of Conduct for Suppliers.

All employees, members of the Board of Directors, contractors, business partners and others representing Hemsö shall report suspected or identified conduct in breach of this policy or violations of applicable anti-bribery legislation.

Employees may also report observations of serious misconduct through Hemsö's whistleblowing function.

Hemsö shall maintain the internal control systems required to ensure the implementation of preventive measures. The measures implemented shall be continuously monitored, evaluated and updated where necessary.

5. Roles and responsibilities

5.1 Compliance

All employees, members of the Board of Directors, contractors and others representing Hemsö are individually responsible for being familiar with and complying with this policy.

5.2 Responsibilities of the Board of Directors

To approve the Anti-Corruption Policy annually.

5.3 Responsibilities of the CEO

Ultimately responsible for ensuring that Hemsö works proactively to prevent corruption. The CEO delegates a significant part of this responsibility to managers within the organisation, whose task is therefore to act in accordance with adopted governing documents.

5.4 Responsibilities of Managers

Each department manager is responsible for informing relevant employees about the content of, and any amendments to, governing documents. Managers, process owners and other risk-responsible functions are also responsible for ensuring compliance with governing documents and for informing the CHRO of any training needs.

5.5 Responsibilities of the CHRO

The CHRO is responsible for identifying general training needs and arranging training where required.

5.6 Responsibilities of employees

Employees should primarily discuss any uncertainty regarding a specific situation, or difficulties in assessing whether a situation conflicts with this policy, with their immediate manager. For guidance regarding this policy, employees may contact their immediate manager and, where necessary, the General Counsel.