

NORDIC CLIMATE GROUP

Anti-bribery and Corruption Policy

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1. Introduction

Corruption is commonly defined as a misuse of entrusted power for personal gain.¹ Corruption can have many forms, for example bribery through events or gifts or conflicts of interests. NCG Group AB recognizes the negative impact that bribery and corruption can have on society, our reputation, and our business operations. As such, we are dedicated to maintaining a culture of ethical conduct and integrity in all of our business dealings and we have established a zero tolerance for corruption.

In most countries and in most sectors promotional activities in the form of, for example corporate hospitality, gifts, corporate events or donations, are a natural feature in the business sector and society at large. In most cases dealings of this kind are acceptable, as such, permitted. However, there are instances where promotional activities are unlawful. The borderline between, for example, legitimate networking or exchange of information and an unlawful bribe depends on the circumstances in each case.

This Anti-bribery and Corruption Policy serves to outline NCG Group AB's commitments to conducting business with integrity and in compliance with and beyond applicable laws and regulations relating to anti-bribery and corruption and provide guidance to ensure compliance with NCG Group AB's zero tolerance policy.

This Anti-bribery and Corruption Policy applies to all employees and other contractors of NCG Group AB and its board of directors when they act in their capacity as directors of NCG Group AB.

2. Bribery and facilitation payments

2.1 Bribery

Bribery is one form of corruption. Bribery is the direct or indirect offer, promise, grant, or authorisation to give money or anything of value to someone in order to unduly influence the performance of the recipient's (or someone else's) professional duties or to obtain or retain an undue business advantage. Receiving such benefits is also considered bribery. The benefit – the bribe – can be presented in the form of money, another item of value (phone, tablet, etc.) and hospitality, for example an all-inclusive weekend at a luxury hotel or an extravagant dinner.

Some benefits are considered improper in and by themselves, regardless of the circumstances in which they are offered or received, and should therefore never be offered or accepted by an employee. Such benefits are for example cash payments, secret rebates, kickbacks, or very expensive gifts such as watches or phones.

NCG Group AB has zero tolerance for bribery.

2.2 Facilitation payments

A facilitation payment is another form of corruption. A facilitation payment is typically a small, informal payment made for the purpose of facilitating or accelerating a routine governmental or

¹ Transparency International's definition of corruption.

administrative action by a public official, for example issuing permits or releasing goods held in customs.

It is a criminal offence for a person conducting business to provide money or other assets to someone representing the person in a given matter, such as consultants, business partners or agents, thereby promoting bribery by gross negligence referred to as negligent financing of bribery.

NCG Group AB has zero tolerance for facilitation payments.

2.3 Specific rules in interactions with the public 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.

The term “public sector” includes employees and representatives of government agencies, and other authorities, but also publicly owned private companies, public officials or politically exposed persons (sometimes referred to as “PEP”s).

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 of a bid or any other decision (so called trading in influence).

2.4 How to act – hospitality and events

Offering hospitality to the private sector. Corporate hospitality in the form of lunch and dinner is normally permitted. Corporate hospitality is regarded as a natural feature of business life. Wine, beer, and spirits are allowed in moderation.

Offering hospitality to the public sector. Hospitality in the form of lunch or dinner at exclusive or semi-exclusive restaurants must be completely avoided. Meals at normal restaurants are permitted, provided that there are no circumstances at the time that give cause for a more restrictive approach. Circumstances of this kind include ongoing or impending matters such as public procurement or other governmental decision making, business negotiations, or legal proceedings. Beer and wine with meals are permitted, albeit in moderation. Spirits are not permitted.

Accepting hospitality. The same standards apply as when offering hospitality. Hospitality is natural part of the activities of NCG Group AB for some employees/roles. If you have a position that involves frequent contact with NCG Group AB’s customers, clients, suppliers or others you may need to adopt a more cautious approach, particularly in conjunction with ongoing negotiations and similar events.

Arranging corporate events. Corporate events, such as seminars or courses organized or attended by anyone acting on behalf of NCG Group AB, must have a legitimate business purpose. An invitation 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 an extra guest, are rarely acceptable.

Corporate events involving the public sector. The element of entertainment must be kept to a minimum. 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 public procurement or other governmental decision-making, business negotiations, or legal proceedings.

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.

Attending corporate events. For an employee of NCG Group AB to attend an event, the portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion.

2.5 How to act - gifts

Offering gifts to the public sector. As a rule, gifts to individual employees or consultants in the public sector, along with gifts to courts, public authorities or other public administrative bodies are not permitted. Promotional items bearing NCG Group AB's logo or other gifts of minor value, such as flowers, are allowed, however. Gifts to publicly-owned companies as well as privately-owned companies whose activities have elements of public functions or that are otherwise largely publicly funded may be permitted, e.g. in conjunction with jubilees and similar occasions, provided that the gift is given to the principal and not to one or more individuals, and also provided its value does not exceed EUR 150. If the value of the intended gift exceeds EUR 150 approval by Country manager/Group CEO should be sought.

Offering gifts to the private sector. Promotional items bearing NCG Group AB logo or other gifts of minor value, such as flowers, may be given to business partners in the private sector. Gifts to individual employees or consultants in the private sector are also permitted in conjunction with particular events, for example even year birthday celebration. Gifts to companies and organisations are permitted in conjunction with jubilees and similar occasions. If the value of the intended gift exceeds EUR 100 approval by Country manager/Group CEO should be sought. Gifts in the form of cash, gift vouchers or free/discounted products/services given to individual executives are not permitted.

Accepting gifts. Employees are allowed to accept promotional products and samples in moderation. Employees may accept other gifts only with the approval of Country manager/Group CEO.

2.6 How to act - donations, sponsorships and political contributions

Any donation, sponsorship or political contribution to be offered by NCG Group AB must be pre-approved in writing by Country manager/ Group CEO

What does this mean for me?

- Never offer, promise or give a bribe (or ask to receive a bribe) from any person. Ask your manager if you are ever in doubt about the permissibility of a specific benefit, such as a meal, gift, event, or similar benefit.
- Gifts and hospitality exceeding EUR 150 per recipient must be pre-approved by Country manager/Group CEO and any received gifts and hospitality exceeding EUR 150 must be documented.
- Never accept accommodation and travel expenses from third parties when attending events relevant to NCG's business.
- Use your judgement and apply the "blush test" – how would you feel if this was on the news?
- Pay specific attention to the public sector, including both public officials and politically exposed persons, and keep in mind the specific limitations which apply.
- Obtain written pre-approval before initiating a charitable contribution, sponsorship or donation in the name of NCG.

Political contributions must never be used as a way of influencing a public official in his or her official capacity to obtain or retain business or business advantage. Donations, sponsorships and political contributions must be free from suspicion of bribery.

3. Conflicts of interest

NCG Group AB expects its employees to act in the best interest of NCG Group AB and avoid an interest or situation that conflicts or may appear to conflict with his or her professional duty. A conflict of interest exists when financial or other personal incentives influence – or may appear to influence – an employee's professional performance.

For example, a conflict of interest may arise if an employee has a business interest in a company which is a potential customer or supplier to NCG Group AB and that particular employee is engaged in the contract drafting. A conflict of interest may also arise if a friend or relative of an

employee applies for a position with NCG Group AB and that particular employee is involved in the recruitment process.

What does this mean for me?

- Avoid situations that may compromise – or may appear to compromise – your decision making.
- Inform your manager of any potential conflicts of interest involving yourself or others.
- Don't give preferential treatment to personal contacts such as friends or family.

4. Third parties and intermediaries

Improper conduct by third parties and intermediaries can cause material damage to NCG Group AB's goodwill and give rise to legal liability for both NCG Group AB and its representatives. Accordingly, it is essential that a high degree of care is exercised before engaging third parties on behalf of NCG Group AB.

For the purpose of this Anti-Bribery and Corruption Policy, third parties includes agents, distributors, joint venture partners, consultants, sales agents and suppliers.

What does this mean for me?

- Conduct a reasonable and risk based review/due diligence when appointing or engaging in business relationships with intermediaries.
- Do not make payments to any agent, sales consultant or other intermediary that represent more than an appropriate remuneration for legitimate services actually rendered by such person or entity.
- All payments shall be properly documented and paid in the country where the services have been provided.
- Require agents, sales consultants or other intermediaries to contractually comply with applicable anti-bribery laws or equivalent standards.

5. Acquisitions

NCG Group AB may be held liable for past anti-bribery and corruption violations of a business acquired, in whole or in part. NCG Group AB must therefore review, as part of the acquisition due diligence process, business activities of the acquired business in regard to anti-bribery and corruption compliance.

The due diligence should allow NCG Group AB to assess not only the risks the target's operations will present going forward, but also potential exposure stemming from target's past activities.

6. Implementation

6.1 Responsibilities and organisation

Each employee, manager, executive officer and member of the board of directors must understand and comply with this Anti-bribery and Corruption Policy. Managers should ensure that their teams fully understand and are expected to comply with the standards and requirements stipulated in the Anti-bribery and Corruption Policy.

If you have any questions about the content of this Anti-bribery and Corruption Policy, or how it should influence your everyday work or a specific matter, please reach out to Country manager or Group CEO.

7. Reporting concerns and consequences of violation

If you become aware of or suspect a possible violation of law, rule, or regulation you are required to promptly contact Country manager or Group CEO.

If you become aware of violation of this Anti-bribery and Corruption Policy or any other of NCG Group AB's policies you shall contact Country manager or Group CEO.

You can also raise concerns anonymously through NCG Group AB's whistleblowing system available at [WhistleB, Whistleblowing Centre](#). NCG Group AB will not tolerate any attempt to take adverse action against an employee for reporting a genuine concern regarding suspected wrongdoings. Retaliation against anyone who speaks up will be considered a violation of the Code of Conduct and will not be tolerated.

NCG Group AB does not tolerate any illegal or unethical behaviour. Violations of this Anti-bribery and Corruption Policy is likely to damage NCG Group AB's brand and reputation. Failure to follow this Anti-bribery and Corruption Policy is taken seriously and may result in disciplinary action appropriate to the violation, including, but not limited to, termination of the employment.

8. Review and follow-up

Compliance with this Anti-bribery and Corruption Policy will be monitored through internal and external audits, and routine follow-ups of all reported matters.

Effective date	Version	Change description
01.09.2023	V1.0	

