

PanLink AB

Anti-Bribery and Corruption

Group Policy

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PanLink AB – Anti Bribery and Corruption - Group Policy

We believe that long term success in business is only possible where there is free and fair competition. Based on this fundamental principle and our legal obligation it is the policy of PanLink AB and subsidiaries (the "Group") to conduct our business in an honest and ethical manner. We take a zero - tolerance approach to bribery and corruption and are committed to act with integrity in our business dealings wherever we operate.

We will uphold all laws relevant to countering bribery and corruption. Bribery and corruption are criminal offences that are punishable for individuals by fines and/or imprisonment. If we, as a company, are found to have taken part in corruption we could face an unlimited fine and face damage to our reputation. We therefore take our legal responsibilities very seriously.

The overall objective of this policy, and the related procedures, is to protect any officer, director, agent or person performing services for our company, or in its name, from giving or receiving bribes of any kind, in order to prevent corruption in all activities under the Group's control

There are geographical differences around the globe with regional or local business behavior which generally is considered as normal market practice/normal business behavior in its respective markets. Should we face situations in such regional/local markets where there are no clear rules or principles to apply, such situations shall be separately evaluated and documented.

The Group's anti-bribery and corruption program is an on-going process which is likely to be adapted over time.

Who is covered by this policy?

This policy applies to all individuals working for the Group, or any of our subsidiaries, at all levels and grades, whether permanent or temporary, including board members, consultants, contractors, trainees, or any other person associated with us wherever located.

In this policy, "Business Partner" means any individual or organization that is not directly employed by the Group, but perform certain activities connected to the Group or on behalf of the Group through contractual arrangements, like for example customers, suppliers, agents and retailers.

What is Bribery?

Bribery is the act of giving anything that the recipient may deem as of value in exchange for an alteration of their behavior (to the benefit/interest of the giver) that the recipient would otherwise not alter.

A Bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

Bribery is strictly prohibited

You are not permitted to offer, promise, give, accept or solicit Bribes. Funds or assets of the Group or from any other source may not be used to give any Bribe.

Consequences of non-compliance

Your failure to comply with this Policy can lead to disciplinary action (up to and including termination of your employment or other contractual relationship with the Group) as well as possible civil or criminal

penalties such as fines and/or imprisonment. Failure to comply with this Policy by a Business Partner may result in the termination of its contractual relationship with the Group.

You will not suffer any adverse consequences for refusing to engage in Bribery, even if such refusal may result in the Group losing business. If there is any doubt about whether an activity is permitted, you should consult the CFO as assigned responsible person for CSR/Sustainability issues.

Gifts and Hospitality

Giving and receiving gifts, including enjoying meals or other leisure activities with business contacts, must be kept on an appropriate level. Lavish gifts or hospitality may be used to influence, bribe or manipulate, and can give rise to criminal liability.

The giving or receiving of nominal gifts or hospitality or the paying of expenses which are reasonable, with a legitimate business justification, can be acceptable. Such gifts must not place the recipient under any obligation, and must not be recurring or systematic. Any gifts must be received or given transparently, and gifts must be recorded according to normal procedure.

The Group prohibits any giving or receiving of gifts or hospitality and the paying of expenses where it might be perceived to influence a business decision. Gifts of cash or cash equivalents should never be given or accepted.

Donations and Sponsorships

Charitable donations and sponsorships must not be contrary to applicable laws or used for the purpose of obtaining or retaining business for the Group or influencing a business decision. For a charitable donation or sponsorship on behalf of the Group, outside the Group's existing protocol, you must obtain the prior written approval from CFO responsible for CSR/Sustainability issues.

Political Contributions

The making of any political contribution of any sort with any of the Group's funds or assets, or on behalf of or as a representative of the Group, is strictly prohibited. If you receive a request for a political contribution from any person, you should report it to CFO responsible for CSR/Sustainability issues at the earliest opportunity. A political contribution includes any benefits to a political party, candidate for any political party, or member of any "think tank" close to a political party.

Facilitation Payments

A Facilitation Payment is an unofficial and unauthorized payment which is made to secure or expedite a government action (or inaction). These payments are Bribes and are illegal. If you have doubts about a payment and suspect that it may be a Facilitation Payment, you should consult to CFO as a person responsible for CSR/Sustainability issues before making it.

Records

No false or misleading entries should be made in the Group's records for any reason. All transactions shall be recorded in accordance with the Group's policies and procedures and any other relevant financial regulations and legislation.

You must comply with the following requirements:

- All contracts must accurately describe the agreements and transactions in writing, and complete

copies must be retained in the Group's records.

- All payments must have adequate supporting documentation. No payment should be made into anonymous bank accounts. Accounts shall be in the name of the payee or of an entity known to be controlled by the payee.
- Payments must not be made in cash (except for normal cash payroll payments and disbursements from petty cash supported by signed receipts).

The Group is required to implement a system of internal accounting controls that provides reasonable assurances that transactions are executed and recorded in accordance with the management's general or specific authorization.

The assigned responsible person for CSR/Sustainability issues shall procure that the Group's external auditors conduct audit procedures designed to detect potential bribery payments or other inappropriate payments, as well as test compliance with other requirements of the Policy.

Risk Assessment

Risk assessments shall be carried out on a regular basis in order to identify and prioritize the risks of corruption that the Group may face both in relation to specific countries and in relation to specific Business Partners. The risk assessments and the conclusions shall be documented in accordance with the Risk Assessment and Due Diligence Procedures.

Due Diligence of Business Partners

In order to identify and prevent bribery risks, documented due diligence shall be carried out on Business Partners. The procedures shall be proportionate to the risks identified. If the relationship lasts for a long time or if there are changes in circumstances repeated due diligence may be necessary.

Business Partners shall be made aware of this Policy. In certain circumstances Business Partners shall be required to give anti-bribery warranties and similar consents.

The due diligence of Business Partners and conclusions shall be documented in accordance with the Risk Assessment and Due Diligence Procedures.

Seeking Guidance

While working for the Group, you may encounter a difficult compliance situation. Good judgement, in combination with the Group's policies and procedures, may be sufficient to guide you to the right decision. However, if you have any doubts whether a certain course of action is correct, you should contact CFO responsible for CSR/Sustainability issues before proceeding with any transaction.

Reporting Violations

If you have suspicions that any Bribery which may be related to the Group has occurred or is occurring, or if you yourself have been the target of a Bribe or a victim of extortion and you wish to make a confidential report, you should report the facts in accordance with the Group's Whistleblowing Procedure.

Updates

Owners of the process CEO and CFO should , on an annual basis:

- review this Policy;
- certify to the Board that the Group is in compliance with this Policy; and

- identify any exceptions and/or violations of this Policy; and
- ensure that all relevant persons receive necessary training.

The assigned responsible person for CSR/Sustainability issues shall keep detailed records of all of the above, such that, if required, they can be made available for inspection by investigators or regulators.

Prepared by:	Paweł Napierała 2022-08-26	Verified by:	Dorota Szymańska 2022-09-06	Approved by:	L-G Nilsson 2022-09-06
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Alterations

Edition no	Alterations and changes within new edition	Changed by:	Issue date
1	First edition	K. Queen	2017-08-18
2	Precise definition of responsibility	Paweł Napierała	2022-09-06