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# Policy Against Corruption



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# OX2 Policy Against Corruption

## 1 Introduction

- 1.1 OX2 has a zero-tolerance approach towards corruption. We are committed to act professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We are committed to implement and enforce effective systems to counter corruption.
- 1.2 Any violation of this policy may result in disciplinary measures including immediate termination of employment contract.
- 1.3 Corruption is a crime which, if convicted, can lead to imprisonment or fines. It is the individual employee who risks being convicted of the crime itself and OX2 risks suffering a so-called corporate fine as well as irreparable damage to both finances and reputation, not least through exclusion from public procurement.
- 1.4 The purpose of this policy is to help our employees to identify which corrupt business practices are prohibited in their day to day work so that corruption is avoided. It outlines acceptable and non-acceptable behaviours to ensure that OX2's work is conducted in a socially responsible and ethical manner and in compliance with all applicable legislation.
- 1.5 OX2 policy is based on OX2's Code of Conduct and inspired by the Swedish Anti-Corruption Institute's (Sw: Institutet Mot Mutor) Code to prevent Corruption in Business (Sw. kod mot korruption i näringslivet), <https://www.institutetmotmutor.se/english/>, as well as the UN Global Compact's principle against corruption. The 10th principle of the UN Global Compact's principle against corruption reads: Businesses should work against corruption in all its forms, including extortion and bribery. Read more at: <https://www.unglobalcompact.org/what-is-gc/mission/principles/principle-10>.

- 1.6 The policy applies to all individuals who perform work on behalf of OX2, including OX2 employees, contractors, board members. In the context of this policy, third party refers to any individual or organisation with whom employees may come into contact during the course of their work for OX2.

## 2 Definition

- 2.1 There is no universal definition of corruption, but a common definition is the abuse of entrusted power for personal gain (your own or someone else's).
- 2.2 Corruption can be seen as a collective term for a variety of criminal or unethical behaviours such as:
  - i. to give or receive a bribe e.g. money or gifts or other undue or inappropriate benefits.
  - ii. to abuse a position of trust and this abuse is causing harm to the company or organisation they are working for (disloyalty to principle).
  - iii. extortion, fraud, and facilitating payment.



### 3 Principles

3.1 For guidance OX2 has set up the following wide-ranging principles. These principles apply as long as they do not place OX2 in violation of domestic laws and regulations. If domestic laws or regulations have stricter requirements, those laws supersede the principles stated in this policy.

#### **Prohibition of bribery and inappropriate benefits**

3.2 No employee of OX2, or third parties acting on OX2's behalf, shall offer, promise, give, request, accept or receive bribes or other undue advantage to obtain or retain business, or to encourage or reward a decision.

3.3 It is prohibited to provide, promise, or offer any benefit to a person who exercises public authority or decides on public procurement. This prohibition also includes family members or others close to such a person. Making donations to beneficiaries who are themselves, or related to, decision makers on outstanding bids or similar type of decision is prohibited. *Please read more about the OX2 process and requirements in relation to donations to the local society in the Local Engagement Policy.* It is also necessary to observe particular caution when providing, promising or offering benefits to other persons representing public entities (who are not involved in the exercise of public authority or public procurements).

3.4 It is prohibited to contribute financial means to any third party in a way that could constitute negligent financing of corruption.

#### **Prohibition of facilitation payments**

3.5 Facilitation payments are a form of bribery to public officials used to encourage or ensure that routine procedures are carried out or speeded up., for example speed up the processing of a case with a public authority.

3.6 OX2 prohibits facilitation payments to be made by employees.

#### **Benefits (gifts, hospitality, events, business representation etc.)**

3.7 Generally, OX2's employees should not accept gifts, events, business representation etc. other than where it is of low value, takes place in an open manner, and demonstrates a clear business objective and is appropriate for the nature of the business relationship. Gifts bearing a company logo is normally permitted.

3.8 OX2 employees shall not give, offer or promise gifts, events, business representation and other benefits to public employees – even if its of low value, takes place in open manner, and demonstrates a clear business objective – without prior approval from the General Counsel.

- 3.9** OX2 shall cover necessary and appropriate travel and accommodation expenses for OX2 employees for representation events.
- 3.10** Arranging different social activities in connection to different occasions (FC)/ client's meetings can be justifiable if there is clear business reason for it, the social activity is small part of the total program and the total cost for it is kept within reasonable limits. As a general principle OX2 will not pay for customers' travel and accommodation expenses.

#### **Transparency**

- 3.11** Employees that are in doubt whether a particular action or inaction may constitute a violation of these principles, shall seek approval from their immediate superior beforehand.

#### **4 Working with intermediaries/agents/consultants**

- 4.1** OX2 shall act with care when entering into business relationships with intermediaries/agents/consultants that will in the name of OX2 or otherwise have authority to act on behalf of OX2, and do relevant and reasonable due diligence and background checks of the counterparties in question. For practical guidance, please refer to OX2's *Counterparty Check Instruction*.
- 4.2** All agreements with intermediaries, for example Developers, should be in writing and in line with national law and according to the requirements of OX2 compliance requirements and guidelines.
- 4.3** All agreements with intermediaries, agents, consultants and similar business partners shall be approved by OX2 management or, when applicable, the relevant CP decision in accordance with the Project Steering Model.

#### **5 Identifying corruption**

- 5.1** Corruption involves circumstances where a person being an employee or otherwise appointed by OX2 is giving, receiving, accepting, promising or requiring an undue or inappropriate benefit to influence their own or a counterparty's decision-making.
- 5.2** To identify cases of corruption, it is therefore essential to recognise situations where there is a potential *undue or inappropriate benefit*.

##### **What is a benefit?**

- 5.3** Benefits can take many different forms such as cash, gift cards, goods, services, discounts, travel, loans of money or objects, tickets to events, sponsorship, commission, employment or assignments, priority in a queue or a prestigious award. A benefit can accordingly be of tangible or intangible value for the recipient. In order for it to constitute an undue or inappropriate benefit, it must be given to an employee or contractor by someone other than the employer or the principal.

##### **When is a benefit undue or inappropriate?**

- 5.4** A benefit is undue or inappropriate if it influences or risks influencing the recipient's decision or way of performing his or her duties. The assessment must be made on a case-by-case basis.
- 5.5** Some examples of situations where a benefit is typically considered undue or inappropriate are listed below.
- i. A person in a position with decisive influence on decisions relevant for OX2, e.g. approvals or permits, receiving a benefit by an employee or other person performing an appointment for OX2.
  - ii. Offering a purchasing manager at a business partner to OX2 to choose a gift of a private nature of even a limited value should the purchasing manager order products from the company.
  - iii. Inviting a business contact to a Christmas dinner or other similar event during the negotiation of an agreement with the invitee's employer or principal.

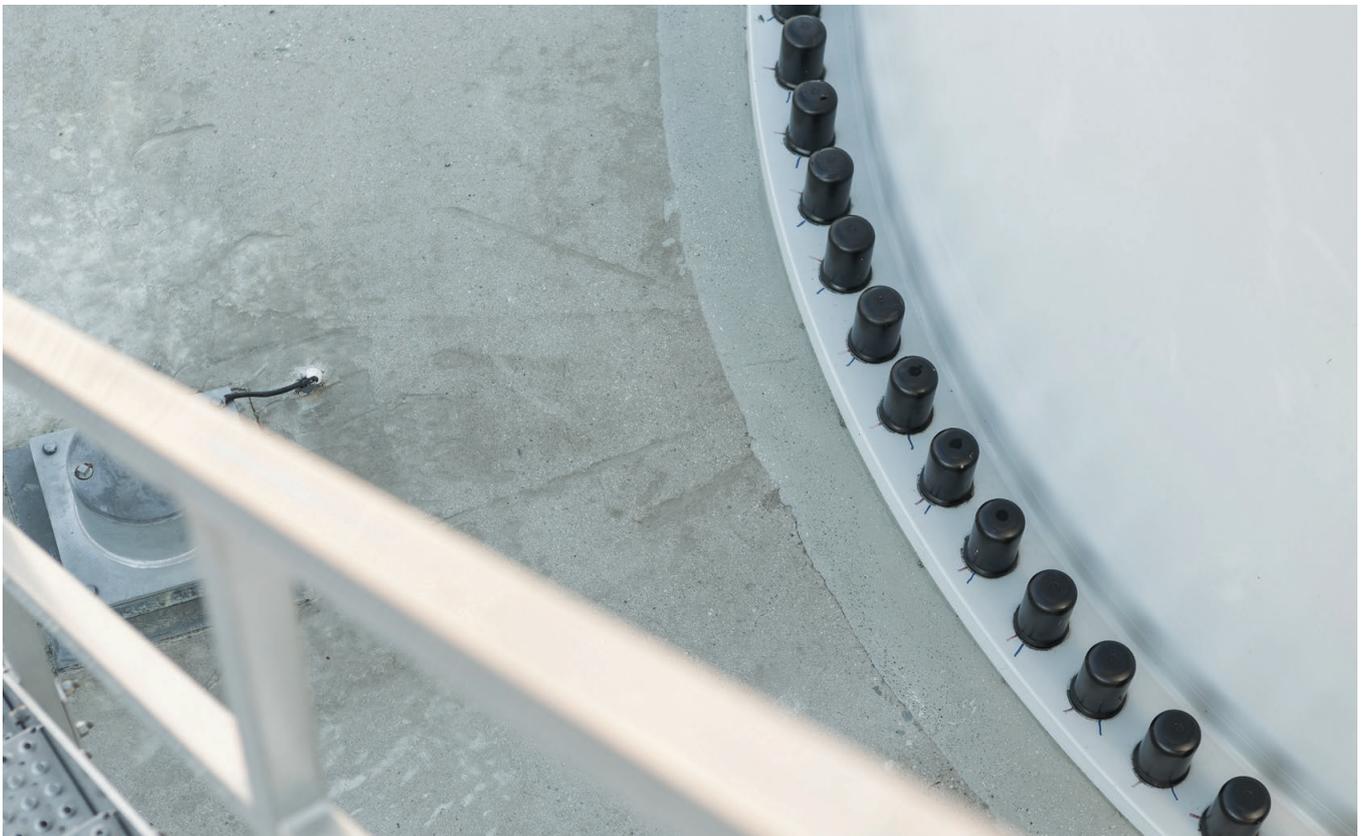
5.6 Specifically strict rules apply to public employees (including employees within the courts or other permitting authority, supervising authorities such as work safety authorities, and certification institutes). Offering a public employee lunch and coffee, even outside of the handling of a matter of relevance to OX2 is typically considered inappropriate.

5.7 Some examples of situations where a benefit **is not** typically considered undue or inappropriate are listed below.

- i. Promoting a new establishment of an OX2 windfarm that is up and running with marketing material, together with the municipality where the windfarm is established, without there being any ongoing case with the municipality of relevance to OX2 and where all compensation and terms are market-based.
- ii. Inviting business contacts to an event that relates to business matters relevant for OX2, but that also includes an entertainment-oriented aspect, provided that the business aspect is still clearly in focus.

- iii. Offering a meal during a meeting where work-related matters are discussed or arranging a study visit in which work-related agenda items are an essential element.
- iv. Mingling or other gatherings to which a wide circle of people are invited which are organised with the aim of generating contacts, providing information on business activities and similar with focus on the business relationship, even if food and drink are offered.
- v. Inviting a childhood friend that works at a company that provides services for OX2 to dinner on your birthday.

5.8 Please note that while theoretical examples give a rough picture of what may constitute corrupt behaviour, they are not exhaustive and may sometimes not be directly applicable to real life situations. If you need support in your assessment of a certain situation, please contact OX2 General Counsel.



## 6 Red flag situations

- 6.1 There are certain situations where an employee may be particularly vulnerable or receptive to receiving or giving bribes or situations known for bribes or corruption to be more common. In order for the employee to be aware of these situations and thus reduce the risk of violating the policy, we have specified some circumstances below where extra caution is advised.
- i. Regulatory procedures with public authorities, e.g. permit processes.
  - ii. Entering into commercial agreements such as Development Service Agreements with intermediaries/agents/consultants that will have authority to act in the name of, or on behalf of, OX2 with respect to third parties (e.g. public authorities).
  - iii. Participation in a public procurement process.

The list above is not exhaustive, why there may be other possible situations that the employee should also be aware of. If you need support in your assessment of a certain situation, please contact the person set out in section 7.1 (iii) below.

## 7 If you have been victim of corruption or suspect it to occur

- 7.1 If employees are offered a bribe or in other ways are proposed to partake in corrupt or fraudulent behaviour, the employees shall:
- i. Refuse and refer to OX2's zero-tolerance approach as well as applicable laws against corruption.
  - ii. Take detailed notes on, inter alia, what was said, who said it, when or where.
  - iii. Inform their line manager, the relevant Management Team member or the General Counsel as soon as possible.
- 7.2 All OX2 employees are responsible to be vigilant regarding signs of potential corruption. If an employee become aware of or suspects that any individual related to OX2 or performing tasks on behalf of OX2, is or will potentially be engaged in corrupt behaviour, they are obliged to inform their line manager, the relevant Management Team member or the General Counsel without delay. If an employee strongly prefers to file an anonymous report, such reporting can be done through the OX2 whistleblower system via web portal <https://report.whistleb.com/ox2>



## 8 Investigating measures

- 8.1 8.1 Any instances of actual or potential bribery are properly and promptly investigated, including:
- i. Confirming whether a bribery or other corrupt act has taken place, and to identify who was responsible.
  - ii. Confirm whether internal controls and anti-bribery procedures have worked in practice.
  - iii. Identify any improvements required to anti-bribery procedures.
  - iv. Determine the appropriate subsequent action, depending on the findings of the investigation. This may include disciplinary procedures and external reporting.

## 9 Preventative measures

- 9.1 To prevent corruption the risk of corruption must be identified and assessed. OX2 carries out risk analyses to identify and understand risks of corruption within business functions where the corruption risk is considered increased. These analyses are reviewed annually.
- 9.2 OX2 has internal guidelines and rules against corruption, which includes this anti-corruption policy and has implemented these in its day-to-day business.
- 9.3 OX2 ensures that employees are given education on the rules on corruption and other information as well as in which situations corruption may arise.
- 9.4 OX2 has a system for evaluating intermediaries, agents, consultants, etc., which means that OX2 assesses risk, makes controls and evaluates the said persons.
- 9.5 OX2 has the tools necessary to follow-up and control any suspicious corrupt behaviour or similar.

### Related documents

OX2 Code of Conduct.



#### Revision history

Revision index	Description	Date	Issued by	Approved by
0	First issue	2022-02-04	HR Director	CEO
1	Yearly approval	2022-12-14	General Counsel	CEO
2	Yearly approval	[2022-04-16]	General Counsel	CEO

## Related policies

[Code of Conduct](#)

[Sustainability Policy](#)

[Local Engagement Policy](#)

[Environment Policy](#)

[Health and Safety Policy](#)

