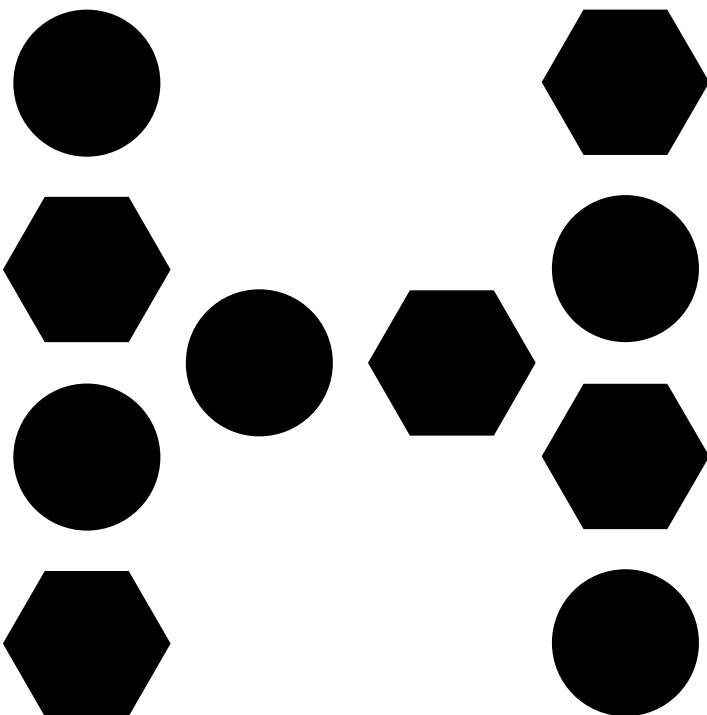


Anti-corruption policy

Hexatronic Group has a zero tolerance policy towards bribery and corruption.



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Introduction

Strong business ethics are a priority at Hexatronic Group. It is important that our customers, investors, suppliers, employees and other stakeholders feel trust in Hexatronic and know that we represent a high level of business ethics.

“Corruption is the abuse of your position to achieve an improper advantage for your own, or someone else’s, gain” (Transparency International). Corruption hampers economic development, distorts competition, leads to increased costs and erodes trust, reputations and brands. Bribery and corruption can cause immense damage, both to our company and the individual, such as in the form of fines and imprisonment.

Hexatronic Group has a zero tolerance policy towards bribery and corruption.

This policy aims to provide support in complying with Hexatronic’s zero tolerance policy on bribery and corruption by clarifying what is and is not acceptable when giving and receiving benefits, such as gifts, meals and entertainment, trips, study visits, training, conferences and promotional events, as well as in various situations where there is a conflict of interests. In addition, the policy provides support on what factors must be taken into account when hiring intermediaries.

Swedish legislation, or other applicable legislation on the markets in which Hexatronic operates, must always be applied.

Hexatronic is a member of the Swedish Anti-Corruption Institute and this policy is based on the Institute’s Code to Prevent Corruption in Business.

Roles and responsibilities

Hexatronic’s President and CEO is ultimately responsible for this policy.

Hexatronic’s CFO is responsible for keeping our policy updated and for monitoring compliance. If you have any queries, please contact the CFO.

It is the responsibility of each President/manager within the Hexatronic Group to actively help ensure that this policy is known and complied with.

All employees, irrespective of their position, have a responsibility to help ensure that this policy is adhered to, and to conduct themselves in such a way as to ensure that no bribery or corruption takes place. This applies to all contacts with customers, suppliers and other business contacts.

The policy shall also apply to hired personnel, consultants, agents, representatives, brokers and business intermediaries working on behalf of Hexatronic Group.

Definitions

In these guidelines, a benefit is something that has tangible or intangible value for the recipient. Benefits can take different forms such as gifts, meals and entertainment, cash, gift cards, goods, services, discounts, trips, loans of money or objects, tickets to events, sponsorship, commission, employment or assignments, priority in a queue or a prestigious award. In order for it to constitute a benefit, it must be given to an employee or contractor by someone other than the employer or client.

A bribe is when a person seeks to influence another person's decision or gain unauthorized access to something by offering a benefit. Swedish legislation uses the term 'undue advantage' and it is illegal to either give or receive an undue advantage.

The term employee also includes contractors hired by Hexatronic.

A facilitation payment is when a person pays a public official to speed up a decision or process.

A conflict of interest is when a person's private interests risk clashing with those of the business. For example, a person may have to make a decision that affects a relative or friend, or their own financial interests.

In this policy, an intermediary is someone appointed by Hexatronic to represent our company/operation/Group on certain matters and to whom Hexatronic provides money or other assets. The important point here is not what the intermediary is called but what their actual function is. Intermediaries can take various forms such as agents, consultants, representatives, brokers or business intermediaries.

Benefits

Benefits may be given and received if they are moderate and given openly. All benefits, whether received or given, must be agreed to by the company President.

Gifts

Gifts must not exceed the stipulated value for each country. For gifts given or received multiple times, the value must be added up over 6 months. If an individual gift or the total value of multiple gifts within half a year exceeds the stipulated value, the gift may not be given or received.

If, however, it can legitimately be assumed that declining a gift from a foreign donor will seriously damage the business relationship due to cultural reasons, the gift may still be received and accepted as received on behalf of Hexatronic, but the immediate manager must be informed straight away. The received gift will be dealt with by Hexatronic.

Benefits without economic value can also constitute a gift. This might, for example, be membership of an exclusive club or a prestigious award.

Meals and entertainment

Meals and entertainment are given to create and maintain good business relations. They must have a commercial relevance and mainly be used for work purposes, such as working lunches.

- Invitations to meals and entertainment may only be given or accepted if they are for a normal meal and/or if the entertainment is modest. If in doubt, consult your immediate manager before accepting an invitation.
- Multiple invitations to or from a business contact over short periods of time should be avoided.
- Meals and entertainment related to business negotiations, except for customary work meals, should be avoided.
- Invitations issued to the employee's or business contact's spouse/partner or another relative or related party are of special significance when assessing whether or not a benefit is permitted. The general rule, therefore, is that relatives may not attend. Exceptions to this rule may be granted by the immediate manager, who must take a very restrictive approach when assessing the situation.

Trips, study visits, training, conferences and promotional events

Trips, study visits, training, conferences and promotional events are permitted if they play a natural and useful role in fulfilling work duties.

- One basic prerequisite is that the content is professional and that there is a set programme that is specified in the invitation.
- The work element of the trip must be predominant and there must only be limited scope for entertainment and leisure.
- Trips, study visits, training, conferences and promotional events related to business negotiations, except for customary events, should be avoided.
- It is not permitted to accept invitations made to an employee's spouse/partner or another relative or related party. Nor is it permitted to invite a business contact's spouse/partner or another relative or related party.
- The recipient must pay for travel and accommodation.

Non-permitted benefits

NB:

The following benefits **may never be received or given**, irrespective of the recipient, because, by their very nature, they affect behavior:

- a) monetary gifts and loans of money,
- b) goods that exceed the stipulated value,
- c) services for private purposes and personal discounts on goods and services,
- d) the right to use a vehicle, boat, holiday home or similar for private use,
- e) pleasure trips or holiday trips,
- f) purchases of sexual services or visits to strip or porn clubs, and
- g) benefits that may give the donor a hold over the recipient.

Facilitation payments

Hexatronic does not permit facilitation payments, i.e. payments made to speed up routine procedures carried out by officials.

If an employee is asked to make a facilitation payment, they must report this to their immediate manager and provide a description of the circumstances under which the payment was requested. The manager must then immediately report the request for a facilitation payment to the CFO of Hexatronic Group.

NB:

- **Benefits may not be given or received** if they are being given, or suspected of being given, with the aim of influencing the recipient's behavior or decision.
- **Benefits may never be given or received** if they are linked with terms regarding a particular course of action for the recipient.
- Business contacts with people with whom an employee has a personal friendship **should be avoided and/or considered carefully**.

NB:

Gifts, invitations to meals and entertainment, trips, study visits, training, conferences and promotional events may never be given to a person who exercises public authority or decides on a public procurement.

In addition, a very restrictive approach must be applied to gifts to employees or contractors:

- a) At public bodies, even if the employee or contractor does not exercise public authority or take part in public procurement.
- b) In privacy sensitive operations where special protective interests apply, such as publicly owned or financed companies, privately owned banks, finance and insurance companies, and companies in the fields of certification and supervisory activities.

If in doubt about whether a benefit is permitted

Employees must report any benefits that risk breaching these guidelines to their immediate manager for an assessment of whether or not the benefit may be received. If in doubt about whether or not a benefit is permitted, raise the issue with your immediate manager. If there is still doubt surrounding the benefit, it should not be given or received.

Conflicts of interest

The decisions we make within the Group must be taken in the best interests of the Group and not be based on individual considerations or relationships.

A conflict of interest arises when something impedes or influences our independent judgement to the detriment of Hexatronic. We must avoid situations where our personal interests could conflict with, or even appear to conflict with, the Group's interests.

See below for examples of areas that could result in a conflict of interest and what applies in that situation:

Business opportunities/personal gain

As an employee, you may never exploit a business opportunity for your own personal gain if that opportunity has been identified in your work for Hexatronic and is in conflict with Hexatronic's interests. Nor may you use Hexatronic's property or information, or your position at Hexatronic, in any other way for personal gain.

Other employment

You may not accept employment outside of Hexatronic – whether paid or unpaid– that adversely affects or could adversely affect your work for Hexatronic or that creates or could create a conflict of interest.

Nor may you engage in business activities outside of Hexatronic that draw time and attention from your commitments towards Hexatronic or require you to work during your working hours at Hexatronic. If, nonetheless, an employee holds a position with another employer or runs their own business, a written agreement should be in place between Hexatronic and the employee.

External assignments

Hexatronic’s employees may not accept Board assignments, or similar assignments, for a profit-making company or government authority if it creates a conflict of interest. All such assignments must be approved in advance by your manager. Board assignments for non-profit-making or civil society organizations do not require approval in advance, provided there is no potential conflict of interest with Hexatronic.

Political activities

Hexatronic does not make any donations or provide any other support, either directly or indirectly, to political parties, political organizations or individual politicians. You may not make any political donations on behalf of Hexatronic or using the company’s funds or resources.

Intermediaries

If we deem there to be a genuine need for an intermediary for a particular business transaction, they must be chosen with care. If an intermediary acts unlawfully, this could cause significant damage to our brand and also, in the longer term, entail a risk of legal penalties.

A risk assessment must be carried out when hiring an intermediary, such as an agent, consultant, representative, broker or business intermediary. The risk assessment entails gathering facts about the intermediary and the business transaction with the aim of assessing the intermediary’s underlying interests and the risk of the intermediary acting corruptly. The regional manager should take part in the risk analysis and submit the completed risk analysis to the compliance manager for information and the approval of the CFO, CEO or Board. Please use the designated form for the risk assessment.

Risk assessment

The risk that the intermediary poses from a corruption perspective is pivotal in the level of checks carried out for an intermediary.

Important risk factors to consider are:

Country risks: is the intermediary active or registered in a country that is exposed to corruption, or a country with strict banking secrecy or impenetrable tax accounting systems?

Industry risk: sales to industries characterized by a high degree of public procurement, permit requirements or frequent contact with authorities in order to operate are generally more exposed to risk.

Contract price, type of contract and structure of compensation: these can all be risk factors.

Reports, violations and deviations

If an employee becomes aware of a breach of these guidelines, they must report the breach to their immediate manager or their manager's manager. Hexatronic has a [whistleblower service](#) for reporting serious breaches anonymously. The service is managed by an external service provider, WhistleB, which enables anonymous communication. All messages are encrypted and the provider does not store IP addresses or other meta data that could be traced to a person.

Individuals involved in corruption may be the subject of criminal penalties such as fines or imprisonment, as well as disciplinary action such as dismissal.

Each manager at Hexatronic responsible for operations that involve contacts with customers, suppliers and similar business contacts may set out additional rules in their respective unit for approving benefits in accordance with locally issued addenda to these guidelines. The rules in any such addendum may not restrict the content of these guidelines in any respect.

Deviations from these guidelines, with the exception of the whistleblower service, may only be made by Hexatronic's President and CEO after consulting with Hexatronic's CFO. Deviations are only made in exceptional cases and the reason for the deviation must be documented in each case.

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Henrik Larsson Lyon

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