

# INVESTMENT AB LATOUR ANTI-CORRUPTION POLICY



## Investment AB Latour – Anti-Corruption Policy

### 1. Overview

This Latour Anti-Corruption Policy (the “Policy”) prohibits employees of Investment AB Latour (“Latour”) and its subsidiaries in each Division from making or approving any offer, promise, payment, or gift of anything of value to any individual, with an intent to improperly influence a decision by the individual. The Policy is intended to supplement and expand on the Latour Code of Conduct (the “Code of Conduct”). Because the Code of Conduct and the Policy cannot address all local legal issues in all countries in which Latour operates, where a law conflicts with the Policy or the Code of Conduct, the more stringent measure prevails. Latour has zero tolerance for non-compliance.

Corruption is defined as the abuse of entrusted power for private gain. Bribery is defined as the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

#### 1.1. Introduction

Anti-corruption laws generally prohibit the corrupt giving or receiving of something of value to an individual or Official (defined below) to obtain or retain business or an improper business advantage. These laws cover bribery of government officials and employees (“official bribery”), and of individuals at companies with which we do business (“commercial bribery”).

One area of focus of the Policy is interactions with Officials. An “Official” is any government official or employee, political party, party official, or political candidate, or any person acting for or on behalf of any such person, in any country. An “Official” includes any individual who: (a) holds a legislative, regulatory, or judicial position; (b) is a director, officer, or employee of an entity owned or controlled by a government; or (c) is an official or employee of a public international organization.

Severe penalties can be imposed on Latour as well as any employee involved in violating any anti-corruption law, including imprisonment, fines and other penalties.

#### 1.2 Policy Messages

- **Everyone must comply.** The Policy applies to all employees of Latour. Violations may result in discipline up to and including termination of employment and severe penalties can be imposed, including imprisonment. This also applies to violations committed by an employee before or after his or her employment.
- **Entertainment and Gifts.** Entertainment and gifts – whether given or received – should be limited in value, for a business purpose, well-documented, and reasonable. Expenses involving Officials should be closely monitored.
- **Business Representatives.** Latour could be held liable for the acts of its Business Representatives. Thus, Business Representatives should be carefully reviewed and used only for legitimate business purposes, on arms-length commercially reasonable terms. Those engaged to act for or on behalf of Latour are expected to comply with the Policy.
- **Discounts, Rebates, Commissions and Bonuses.** Excessive price concessions and compensation can be used to facilitate bribery. The terms of these arrangements should be in writing and should be commercially reasonable.
- **Facilitation Payments.** Latour does not pay facilitation payments.

- **Political and Charitable Contributions.** Latour does not make political contributions. Charitable contributions must be for a legitimate purpose.
- **Recordkeeping.** All income and expenses, including entertainment, travel, and gifts, must be promptly and accurately documented.
- **Reporting.** Latour has zero tolerance for violations of this Policy or applicable law. Any actual or potential violations must be reported to your manager, or to the HR Director of your Business Area
- **Questions.** If you have any questions or concerns about this Policy or compliance with it, consult with your manager, Compliance Officer, or Group Legal or Group Business Area Management addressed to CFO.

## 2. Business Representatives

Latour employs Business Representatives (defined below) to perform a variety of services. They must be selected with care and are expected to comply with the Policy and the Code of Conduct.

*Key Message: Latour could be held liable for the wrongdoing of its Business Representatives. Thus, Business Representatives must be carefully reviewed and used only for a legitimate business purpose, on arms-length commercially reasonable terms. Those engaged to act for or on behalf of LATOUR are expected to comply with the Policy.*

“**Business Representatives**” include agents, brokers, representatives, consultants, distributors, lobbyists, service providers, and any other person engaged or instructed to act for or on behalf of Latour (a) in making sales or developing business, or (b) in dealing with any government or Official.

Before using a Business Representative:

- Do conduct due diligence on a potential Business Representative sufficient to identify relevant risk factors.
- Do impress upon them that Latour has a culture of adherence to the highest ethical standards and compliance with all applicable laws.
- Do consult Latour’s Procedures on Anti-Corruption Review of Proposed Business Representatives.
- Do use Latour’s Standard Anti-Corruption Clauses for Agreements with Business Representatives in the written agreement.

## 3. Anti-Corruption Training

Each Division shall provide appropriate training to its employees, as needed, on the Policy and on applicable laws. At a minimum, the training should:

- Provide sufficient knowledge of the Policy and applicable law;
- Raise awareness of situations in which a manager or a Compliance Officer should or must be consulted and how to do so;
- Emphasize that violations of the Policy or of applicable law may result in disciplinary action up to and including termination of employment; and
- Be repeated as needed to remind individuals of their responsibilities and inform them of relevant developments.



#### 4. Certification

After you have read the Policy, you must read and sign the certification below.

By signing below, I certify that I have read and understand Latour's Anti-Corruption Policy and agree to comply with it.

- I understand that Latour is committed to conducting itself under the highest ethical standards and in compliance with all applicable laws. I understand that Latour would rather lose a piece of business than obtain it illegally.
- I am not aware of any unreported actual or potential violation of the Policy or of applicable anti-corruption laws.
- I will promptly report any actual or potential violation of the Policy or of applicable anti-corruption laws.
- I have taken part or will take part in anti-corruption training that has been scheduled for me.
- If in a management position, I will inform my team about the Policy, have them trained on the Policy, and ensure that they agree to comply with it.

I, the undersigned, agree with the above statements.

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Date

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Signature

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Name and title