

# Anti-corruption policy

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<b>Owner</b>	<i>Head of HR and Legal</i>
<b>Responsible</b>	<i>Head of HR and Legal</i>

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## INTRODUCTION

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### 1.1 Objective

The purpose of the anti-corruption policy is to provide guidelines for the Group's attitudes to and work to prevent corruption, trading in influence, bribery and the use of facilitation payments.

### 1.2 Central guidelines and frameworks

The anti-corruption policy will further support, work together with and adhere to guidelines from:

- The Bank's strategy for social responsibility and sustainability
- The Bank's Code of Conduct
- The Bank's policy on conflicts of interest
- Relevant laws, regulations and regulatory guidelines

### 1.3 Definitions and terms

The following are key terms in this area:

- *Corruption*

Corruption means:

- a) where a person, for himself/herself or others demands, receives or accepts an offer of an improper advantage in connection with the conduct of a position, an office or performance of an assignment, or
- b) where a person gives or offers any person an improper advantage in connection with the conduct of a position, an office or performance of an assignment.

Such improper advantage can be in the form of money, gifts or services.

- *Trading in influence*

Trading in influence means:

- a) where a person, for him/herself or others demands, receives or accepts an offer of an improper advantage in return for influencing the conduct of another person's position, office or performance of an assignment, or
- b) to give or offer any person an improper advantage in return for influencing the conduct of another person's position, office or performance of an assignment.

- *Facilitation payments*

Facilitation payments means payment for a service that you are normally entitled to receive without such payment

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## 2. STRATEGIC TARGETS

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### 2.1 Target

The Group:

- has zero tolerance for corruption, trading in influence, bribery and use of facilitation payments
- shall actively work on ethics, anti-corruption and anti-bribery
- shall actively contribute to preventing corruption and bribery

### 2.2 Critical success factors

The following are considered the most important critical success factors:

- Clear responsibilities, including the involvement of the Board and Group Management
- Regular training and information for employees
- Appropriate attitudes, culture and values
- Regular and documented risk assessment in the areas of corruption and bribery
- Appropriate, risk-based internal control measures to prevent, detect and if applicable, deal with cases of corruption, trading in influence, bribes and the use of facilitation payments
- Effective and appropriate channels for highlighting challenges and concerns, including whistle-blowing channels with the possibility of anonymous notification
- Policy, guidelines and appropriate control measures in relation to conflicts of interest and disqualification
- Policies, guidelines and appropriate control measures in relation to anti-money laundering and anti-terrorist financing - including measures for verifying the genuine beneficial owner of legal clients
- Clear requirements and expectations for our customers in connection with establishing customer relationships and the granting of credit
- Clear requirements for, and expectations regarding, our suppliers and partners in connection with procurement processes and in contracts regarding corruption, trading in influence, bribery and use of facilitation payments
- Clear guidelines for gifts, coverage of expenses, services and representation - both in terms of receiving and giving gifts
- Payment for travel, dinners and events for customers or others must have a clear business justification, be reasonable and well-documented and be transparent.
- Transparency related to the Bank's involvement in lobbying activities
- Transparency about the main elements of the Bank's policy and programme in the area

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## 3. MANAGEMENT AND SUPERVISION STRUCTURE

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### 3.1 Decision-making structures

Anti-corruption policy is decided by the Board of Directors.

This policy provides a framework for the management of corruption risk throughout the Group, but requires adoption by each individual subsidiary's board. When implementing the strategy in subsidiaries, the framework should be implemented to the greatest possible extent, but then based on the scope and risk picture of the individual subsidiary. However, all formal legal and regulatory requirements for the businesses must be met.

### 3.1.1 Processes and measures

This means that:

- the Bank's attitude towards corruption, trading in influence, bribery and the use of facilitation payment is clearly communicated to employees, members of governing bodies, customers, suppliers and partners.
- the Bank and its employees shall not accept bribes or corruption on the part of customers, suppliers or others
- the Bank and its employees shall not make use of corruption, trading in influence, bribery and the use of facilitation payments to promote the Bank's or their own interests
- the Bank shall not make so-called political contributions, i.e. financial support for or promotion of political matters
- the Bank and its employees shall exercise particular care and caution when interacting with the authorities and public employees, including in connection with public procurement processes and in connection with applications for approvals, permits and licences
- the Bank and its employees shall work to prevent corruption, trading in influence, bribery and the use of facilitation payments in the form of monetary transactions through the Bank
- the Bank does not want to have business relations or cooperate with customers, suppliers and partners involved in corruption, trading in influence, bribery and the use of facilitation payments
- the Bank is actively working to identify our customers, suppliers and partners' attitudes to and measures against corruption, trading in influence, bribery and the use of facilitation payments
- there is an absolute prohibition on the falsification of accounts, publicly available reports in general, government reporting and all other documentation

### 3.2 Key roles and areas of responsibility

The following roles with their subsequent description of responsibilities are key:

**The Executive Vice President HR & Legal** has overall responsibility for the Bank's work on anti-corruption in relation to the Bank's employees neither receiving advantage from nor making use of corruption, trading in influence, bribery and the use of facilitation payments – as well as responsibility for handling any cases where employees are suspected of involvement in corruption.

**The Executive Vice President of Business Operations** (as the Bank's anti-money laundering officer) is responsible for the elements included in the Bank's work on financial crime, anti-money laundering and anti-terrorist financing.

**The Executive Vice Presidents for the retail market, corporate market and public sector/local authority market** are responsible for ensuring that the Bank does not establish customer relationships with or provide credit to customers involved in corruption, trading in influence, bribery and the use of facilitation payments.

**All managers and employees** of the Bank have an independent responsibility for ensuring compliance with the Bank's anti-corruption policy and the control measures established to prevent corruption, trading in influence, bribery and the use of facilitation payments.

All managers and employees of the Bank shall, in connection with the signing of agreements, disbursements, including cost reimbursements, and other relevant activities exercise critical sense to uncover potential corruption, trading in influence, bribery and the use of facilitation payments.

All managers and employees are expected to notify in accordance with established guidelines if they become aware of cases of corruption, trading in influence, bribery and the use of facilitation payments.

**The compliance function** is responsible for designing and implementing relevant compliance checks, as well as providing suggestions for improvement measures, as necessary. The results of these checks are reported in quarterly compliance reports to the Board and Group Management.

## **4. DEVIATION HANDLING AND FOLLOW-UP**

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### **4.1 Frequency of revision**

The document must be reviewed at least once per year and updated as necessary. Based on the review, the document shall be submitted to the Board for resolution.

## **5. CONTINGENCY PLANS**

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The Group's general contingency plans apply in this area.