

Group Policy Compliance & Ethics

Business ethics is fundamental to the culture of AFRY. The key guiding principles for ethical conduct are set out by our Code of Conduct.

Purpose

This Policy describes how Compliance & Ethics shall be implemented throughout all our operations. It applies to all employees of subsidiaries and entities in which AFRY AB exercises decisive control and extends to contract workers and anyone conducting business on AFRY's behalf.

Principles

AFRY's commitment to Compliance & Ethics is set out by the following principles:

Anti-Corruption

- AFRY operates with honesty and integrity and has a zero tolerance policy for fraud, bribery and corruption. This also includes indirect transactions through a third party.

Trade compliance

- AFRY complies with applicable trade laws, including export control and sanctions regulations and proactively assesses and mitigates risks of violations.

Tax compliance and information disclosure

- AFRY operates as a good corporate citizen and does not engage in nor abet others to engage in money laundering or tax evasion, maintains books and records that accurately reflect our business transactions to enable inspection and discloses information transparently.

Human Rights

- AFRY respects internationally proclaimed Human Rights. We seek to identify, prevent, mitigate, remedy and account for adverse impacts on Human Rights in our operations and in our value chain.

Fair competition

- AFRY believes in fair play and competes honestly, and does not participate in anti-competitive practices.

Conflicts of Interest

- We avoid conflicts of interest. If a risk of conflict of interest would arise, we take proactive responsibility to mitigate it.

Data Privacy

- AFRY respects the personal integrity of employees, customers, partners and other stakeholders. We treat information with utmost care and process data in accordance with our responsibilities for Data Protection and applicable privacy laws.

Non-retaliation

- AFRY encourages employees and affected parties to whistleblow and prohibits retaliation against anyone who raises their concerns in good faith.

These commitments are supported by relevant compliance procedures.

Foundation



Our approach to driving compliance and ethics programs in support of our commitments is underpinned by a common framework that enables a systematic and effective way of managing compliance and ethics risks. The framework has a top-level commitment to ensure consistent application and awareness throughout the organisation as well as in our activities and business relationships.

The framework provides a foundation to:

- Support all leaders to actively promote an ethical business culture where acting with integrity is a hallmark of brave leadership.
- Proactively identify compliance and ethics risks to enable timely mitigation of risks.
- Ensure that the organisation has adequate resources and oversight to manage compliance risks and establish positive and sustainable ethical behaviour.
- Implement a management system with procedures for due diligence and internal controls that enable the organisation to promptly respond to the evolving risks landscape.
- Ensure that every employee knows how to conduct his or her job in compliance with the law and ethical principles and recognise red flags of non-compliance.
- Manage our third party risks.
- Enable employees and other affected parties to whistleblow and raise human rights grievances without risk of retaliation and professionally investigate and remediate concerns.
- Continuously improve our ways of working by systematically remediating gaps and disciplining non-compliance.
- Proactively test our processes and systems, track our performance and provide transparency to enable others to evaluate our progress.
- Safeguard compliance with our customers' code of conducts, including maintaining transparency and sufficient documentation to support satisfactory third-party audits.

Roles and Responsibilities

The Group Executive Management of AFRY is responsible for providing the aim and ambition as well as ensuring adequate resourcing for the implementation of this policy.

The Chief Compliance & Ethics Officer (CCEO) is responsible for designing relevant programs to manage compliance & ethics risk based on the compliance and ethics framework. The CCEO is also responsible for maintaining and updating this Policy, ensuring that it is properly published and enforced and publishing guidance and directives to facilitate compliance.

Division Management is responsible for ensuring the implementation of consistent compliance & ethics practices in accordance and alignment with the group compliance & ethics programs.

Managers at all levels are responsible for considering the relevant compliance & ethics aspects, objectives, risks and opportunities as part of planning and monitoring their business or function. Managers are also responsible for ensuring that their teams, including sub-consultants working on our premises or at client sites, are aware of and able to comply with this policy and applicable procedures.

All bid managers are responsible for considering the aspects of this policy and completing appropriate risk assessments in the bid approval preparation process.

All project managers are responsible for considering and managing relevant compliance & ethics risks in the project planning and execution.

All employees are responsible for following this Policy and related procedures. Employees are encouraged to ask questions and discuss compliance with this Policy with their managers and relevant support functions.

Anyone who witnesses violations of this Policy, our Code of Conduct or has ethical concerns or human rights grievances is encouraged to raise it to their managers. AFRY has additionally made available a confidential whistleblowing tool to employees and external parties where reports can be submitted anonymously and confidentially. Breaches will be investigated and appropriate disciplinary and remedial actions will be taken and feedback provided to the reporter.

Group Internal Audit function reports to the Audit Committee and is tasked to assure whether the actions of AFRY's senior managers, managers, employees, and contractors comply with AFRY's policies, procedures, and applicable laws, regulations, and governance standards. This includes whether the Divisions and Supporting functions have implemented group policies and steering documents and have local processes in place if required.

