



Anti-corruption and Whistleblowing Polices

Studsvik

Anti-corruption policy

All Studsvik personnel are to conduct company business in a legal and good ethical manner. Studsvik must not use illegal payments, bribes, kick-backs or other questionable inducements to influence any business transaction. In addition, Studsvik employees must not directly or indirectly request, agree to receive or accept money or anything else of value, from any person or entity where it is designed to influence an action or to obtain an improper advantage.

Studsvik has a policy of zero tolerance of corruption.

Studsvik must always follow both Swedish legislation as well as local legislation. If there is a discrepancy, concerning anti-corruption, the stricter legislation must be followed.

Aim

The purpose of this policy and related governing documents is to provide further guidance to the standards of conduct regarding corruption as set out in the Group's Code of Conduct.

Scope

This policy applies to all of the company's operations, including those conducted by any of Studsvik's subsidiaries, agents, distributors, or other representatives and any joint venture in which Studsvik is a participant.

Studsvik's reputation depends on how we conduct business. All employees, business partners and agents of our company must comply with all applicable laws and regulations in any location in which we transact business.

We want our business partners, agents and employees to know that we conduct our business in an ethical manner. If a non-ethical practice is acceptable in a country does not mean it is acceptable to Studsvik.

Non-compliance with this policy can have very serious consequences for Studsvik. Compliance with this policy and governing documents issued by Management is mandatory.

As employee of Studsvik you are urged to read Studsvik's Anti-corruption regulations carefully. If you suspect that Studsvik does not comply with this policy or applicable laws in your country, you must alert your manager, other management representative or follow our Whistleblower policy.

Compliance

It is the responsibility of Studsvik personnel, agents, distributors, or other representatives to at all times abide by all laws, regulations and international conventions applicable in the countries in which Studsvik operates or with which Studsvik personnel, agents, distributors, or other representatives may otherwise come into contact. Lack of knowledge about applicable rules and regulations is never an excuse.

It is never in the interest of Studsvik to violate this policy. Compliance with this policy is mandatory and failure to comply will be a disciplinary offence.

Areas with exposure of corruption

The essential elements of anti-bribery laws consist of a payment, offer, or promise of anything of value to any person in a position to influence a purchase decision or other outcome of exercise of power. It is also granting of favour while knowing that all or part of such decision or outcome of exercise of power will be passed on to persons influencing such decisions.

There are few limitations on what can be regarded as "anything of value". In addition to cash or some other form of monetary consideration it can be almost any form of direct or indirect benefit.

The areas below are identified as examples of areas with potential risk for corruption:

Sales

Studsvik only competes in fair business and shall not be included in unethical or illegal activities.

Business representatives

According to Swedish legislation, Studsvik may find itself liable for business representative's actions.

Gifts, hospitality and expenses

Shall be transparent, proportionate and modest in nature. Value shall not exceed any amounts specified by relevant local law or other local practices.

Facilitation payments

Studsvik does not permit facilitation payments.

Procurement, contracting and purchasing

All Studsvik representatives who are involved in the awarding of any contract to a supplier shall comply with Studsvik's procedures covering the evaluation, appointment and management of suppliers. As a minimum, terms of delivery must include requirements according to the appendix of this policy*.

Mergers, acquisitions, selection of agents and joint ventures

Studsvik must ensure that the due diligence process carried out determine if the target company presents any present or future risks in relation to anti-corruption.

Human resource

Studsvik representatives shall assess possible risks for conflict of interests, as well as non-compliant compensation and bonuses.

Studsvik corporate complaints procedure, Whistleblower policy

If you need to report an incident you shall contact your manager and discuss the incident with him/her. If for various reasons this is problematic you shall follow the recommendations in the Studsvik Whistleblower policy.

Responsibility and monitoring

The Head of Group Sustainability & Compliance is responsible for the maintenance and implementation of this policy and related governing documents. Feedback on this policy can be discussed with the Head of Group Sustainability & Compliance, as your feedback will be welcomed.

Studsvik has introduced a variety of controls across the Group in order to monitor compliance with this policy and related governing documents to highlight any failures to comply. Monitoring and audits apply to all anti-corruption activities within Studsvik, to business partners and other business relationships.

* Terms of delivery - Appendix Anti Corruption



Whistleblower policy

Any wrongdoing by the Group or any of its employees, consultants, contractors or suppliers shall be reported. The Group will deal with it promptly and thoroughly investigate and correct it. We will further examine means to ensure that such wrongdoing is prevented in the future. We encourage our customers to alert us of any wrongdoings.

Aim

The purpose of this policy is to encourage our employees to report matters without the risk of victimization or discrimination. This policy enables all employees to raise serious concerns they may have about matters occurring within or pertaining to Studsvik, rather than overlooking a problem or seeking a resolution of the problem outside Studsvik.

Scope

This policy applies to all employees and business partners working for the Studsvik Group ("The Group").

Definitions

Whistleblowing alerts management's attention to information about potentially illegal and/or unethical practices, also known as wrongdoing.

Wrongdoing involves any unlawful or illegal behavior and can include:

- An unlawful act, which may be civil or criminal.
- Failure to comply with Group policies.
- Breaching applicable laws or regulations.
- Unprofessional conduct.
- Questionable accounting, fraud or auditing practices.
- Practices likely to cause physical harm or damage to a person, property or environment.
- Failure to rectify or take reasonable measures to report a matter likely to cause a significant and avoidable cost or loss to the Group.
- Abuse of power or authority for any unauthorized purpose.
- Discrimination such as differentiation based on age, race, gender, religion, sexual orientation, marital or maternity status, political opinion or ethnic background during the employment or provision of services.
- Conflicts of interest.

This is not an exclusive list but rather examples of the kind of conduct which might be considered as wrongdoing.

Protection

Any employee who makes a disclosure or raises a concern under this policy will be protected if the employee:

- Discloses the information in good faith.
- Believes the information is true.
- Does not act maliciously nor makes false allegations.
- Does not seek any personal or financial gain.

Process

Anyone with a complaint or concern is encouraged to contact his or her supervisor, manager, or the person in charge of the department that provides the relevant service.

However, based on the seriousness and sensitivity of the issues involved and the person suspected of wrongdoing and/or if the complaint is related to your supervisor, manager or any other person in direct line of command for you, you may make a report via a reporting tool (IntegrityLog) on the Studsvik Intranet and our external website, which connects you directly with an independent counselor that will handle your case. Your anonymity is consequently guaranteed.

Depending on what level in the organization the report relates to, the matter will be raised on different levels. This is assessed and managed by external person.

Report level

Department
Managing Director
Executive Management
Board Member
Chair of Studsvik AB

Handled by

Managing Director
CEO
Chair of the Board
Chair of the Board
Chair of the Audit Committee

Response

The Group will act upon any concerns raised. Please note that the Group can assess a concern only after having conducted an initial inquiry and, most likely, after duly investigating the matter in question.

Where appropriate, the matters raised may:

- Be investigated by management, the Board of Directors, internal audit or through the disciplinary process.
- Be referred to the police or other law enforcement authorities.
- Be referred to the independent auditor.
- Become subject of an independent inquiry.
- In order to protect the individuals involved and those suspected of the alleged wrongdoing, an initial inquiry will be made to decide whether an investigation is appropriate or not and, if so, what form it should take. If urgent action is required, this will be taken before any investigation is conducted.

You can follow the status of the case through the whistleblowing reporting tool. Log in to the tool regularly as the investigator may need to ask additional questions in order to act as quickly as possible.

Within ten working days you will receive a response that will:

- Acknowledge that the concern has been received.
- Indicate how the matter will be handled.
- Give an estimate of how long it will take to provide a final response.
- Tell you whether an initial inquiry will be made.
- Tell you whether further investigations will take place and, if not, why not.

The amount of contact between you and the person handling the issue will depend on the nature of the matter raised and the clarity of the information provided.

Studsvik will take steps to minimize any difficulties you may experience as a result of raising a concern. For instance, if you are asked to give evidence in criminal or disciplinary proceedings, the Group will arrange for you to receive legal advice about the procedure.

The Group acknowledges that a person who raises concerns will need assurance that they have been addressed. Subject to legal constraints, the Group will provide information about the outcomes of any investigation as indicated above.

Time scale

Concerns will be investigated as quickly as is reasonably possible. It may be necessary to refer a matter to an external advisor, which may result in an extension and delay of the investigation. The seriousness and complexity of a complaint may also impact upon the time it takes to investigate the matter. The Group will try to indicate at the outset the anticipated time scale for investigating the complaint.

Prevention of recriminations, victimization or harassment

The Group will not tolerate any attempt on the part of anyone to apply sanctions or to discriminate any person who has reported a serious and genuine concern that they have regarding an apparent wrongdoing. Any such victimization will be dealt with swiftly and with strict disciplinary consequences.

Confidentiality and anonymity

To ensure your anonymity, the IntegrityLog reporting tool is provided by an external and independent company. The reporting channel is encrypted, and password protected. You never have to reveal your identity if you do not want to.

No IP addresses are registered, and the system does not use cookies. If you use a computer that is connected to the Group, it may appear from the Internet log that you have visited the page where the report is made. If you do not want this to be visible, use a computer that is not connected to the Group's network.

All data communication and storage of personal data is encrypted, to avoid it being distorted or coming to the knowledge of unauthorized persons



