

Group Policy on Anticorruption

1. Scope

This Group Policy on Anti-Corruption ("**Policy**") applies to all employees, contracted personnel and Board Members within the Lantmännen Group. The Policy covers all companies that are more than 50% owned by the Lantmännen Group (in this Policy referred to as "**Lantmännen**"). It also applies as guiding principles for Board Members representing Lantmännen or persons hired by subsidiaries in which Lantmännen is a minority owner.

2. Summary

Lantmännen sets and observes the highest standards of ethical and business conduct and is committed to combatting all forms of corruption. Lantmännen's zero tolerance policy against bribery and corruption in all its forms, including facilitation payments and trading in influence, is one of the fundamental principles set out in the Business Ethics section of our Code of Conduct.

Bribery and corruption distort competition, lead to increase in costs for goods and services and destroy public confidence in companies and the economy as a whole. Any suspicion of bribery may lead to costly enforcement investigations against both Lantmännen and its employees, have a detrimental effect on Lantmännen's good reputation and brand, and may result in criminal sanctions for the Company and the individuals concerned. Persons found guilty of bribery and corruption offences risk imprisonment and fines, as well as damages and trade prohibition. In certain countries, Lantmännen may also be excluded from participating in public procurement procedures.

The purpose of this Policy is to provide support and guidance to all employees, contracted personnel, and Board Members in their efforts to prevent bribery and corruption. However, no guidelines can be all-inclusive, and each individual bears the responsibility for complying with this Policy, and with applicable laws and rules. There is no substitute for personal integrity and sound judgment. In this context, a useful guide when faced with a given situation may be to consider whether the contemplated conduct would incur adverse consequences to or reflect negatively on Lantmännen if the conduct became public knowledge.

2.1 Laws and Ethical Guidelines

Lantmännen complies at all times with all relevant laws and rules in the markets in which we conduct business, including the provisions of the Swedish anti-bribery legislation set forth in Chapter 10 of the Swedish Criminal Code, the US Foreign Corrupt Practices Act and the UK Bribery Act 2010. Lantmännen is a member of the UN Global Compact and – to the extent they do not contradict this Policy – adheres to the anti-corruption principles and guidelines set out by industry associations in which Lantmännen is a member.

3. Policy

3.1 Risk Assessment

Lantmännen regularly identifies and analyses the risk of bribery and corruption within our business operations and in the sectors and markets in which Lantmännen conducts operations. This risk assessment constitutes the basis for our decisions concerning effective and appropriate measures to combat bribery and corrupt behavior. It ensures that the Board of Directors and senior management have updated information about the risk of bribery and corruption in Lantmännen's activities. The Heads of each Sector and Business Area must ensure that a risk analysis is conducted with such regularity that the respective risk context of the Business Area requires, and, as a minimum, annually.

3.2 Accounting and Auditing

It is essential for the functioning of Lantmännen's compliance program that we maintain accurate and well-organized books and records. Lantmännen complies with generally accepted accounting principles. The annual report and the accounts are always subject to a statutory audit. The risk of corruption is reduced when correctly kept accounts are subjected to recurrent and independent audits. All accounts must correctly reflect with reasonable detail all transactions, allocations and other business events involving Lantmännen. All employees must comply with internal guidelines governing accounting and financial reporting.

3.3 Guidelines Concerning Benefits

This Policy does not prevent employees who, within the scope of Lantmännen's business relations, accept or give benefits to maintain and promote good business relations with customers, agents, distributors, suppliers and other business partners. However, the aforementioned is subject to the precondition that the benefit has a clear business purpose, is moderate, accepted or given openly, i.e. is reported to the recipient's or givers direct manager and otherwise is in accordance with this Policy.

Hospitality requires that the host is present. Otherwise, the hospitality should be considered a gift.

Lantmännen will always pay for travel and accommodation for our own employees and representatives in connection with participation at such hospitality events. Other companies or persons may not pay for travel and accommodation costs for Lantmännen's representatives. Neither will Lantmännen pay for travel and accommodation or related expenses for others, unless it is commercially motivated and otherwise in accordance with this Policy as well as Lantmännen's Code of Conduct and Directive for internal and external corporate entertainment and gifts.

Subject to these general provisions, Lantmännen generally allows employees to accept or give:

- Meals in the ordinary course of business;

- Marks of respect in conjunction with special occasions, red-letter days, illness, etc.;
- Samples or marketing materials of nominal value in connection with company visits and alike;
- Specific sporting or cultural events provided that the value of the benefit is moderate and is offered in conjunction with site visits or other commercially motivated meetings and, to the extent given by a Lantmännens employee, provided that such invitation is not personal; and
- Gifts provided in the context of sponsorship activities, provided that their purpose is to promote Lantmännens's brand or products and not to benefit, directly or indirectly, any individual and that they are carefully and diligently documented, and
- Gifts provided for charitable purposes, sponsorships and donations, are only allowed on the condition that the charitable contribution has been duly approved in accordance with the Lantmännens Decision-making and Delegation Instruction; that the charity is a non-profit or other appropriate entity duly registered under relevant laws; that the gift is made for a *bona fide* purpose and without any expectation of a business advantage in return; and that the gift is transparent, justifiable and accountable, and is fairly and accurately recorded in Lantmännens's financial records.

Donations, sponsorships and charitable contributions must be governed by a written contract that contains relevant anti-corruption clauses, clearly defines Lantmännens's contribution, the other participating organization's contribution; the goal of the contribution; beneficiaries; milestones; timelines; and costs. Contact responsible legal counsel for support with such contracts.

Employees must proceed with caution where a benefit is offered:

- On a regular basis;
- Is of more than moderate value or of a value that is disproportionate in relation to the purpose of the benefit;
- Could be utilized for private purposes;
- Is directed to a particular category of persons;
- In coincidence with business negotiations between the parties;
- In conjunction with a pending public procurement procedure; or
- The giver's manager is unaware of the offered benefit.

Lantmännens does not permit employees to accept or give:

- Money, cash equivalents such as gift cards, securities or money loans;
- Individually paid out and non-disclosed purchase discounts, commissions, bonuses or kickbacks;
- Leisure trips or holidays;
- Work for the recipient for private purposes;
- Sponsorship to political parties or candidates in public elections;

- Other benefits which, due to the value thereof or any other relevant circumstances, typically will unduly influence the recipient's performance of his or her duties; or
- Gifts to Public Officials.

It is strictly forbidden to give, offer or promise any form of benefit, either directly or indirectly, to any Public Official to unduly influence the exercise of his or her public authority; in the context of public procurement; to maintain any other form of business; to enable any business transaction; or on any other conditions and circumstances which may otherwise entail an improper gain. "**Public Official**" means any officer or employee of any national or local government or any department, agency, or instrumentality of any such government or of an international organization, or any person acting in an official capacity for or on behalf of any such person, or any political party or party official, or any candidate for political office or other elected or appointed officials; or any members of royal families. It is important to note that the term Public Official is very broad, and it includes officers or employees of a government-owned or controlled entity, for example, a company that is owned or controlled by the government (i.e., generally entities in which the government controls more than 50% of more of the voting shares or exercises actual decision-making authority even if the government owns less than 50% of the shares).

3.4 Facilitation and Expediting Payments

A facilitation payment is a small payment to secure or expedite a routine government action to which one is legally entitled. Examples include issuing of licenses to do business, process visas, secure mail services or connect utilities.

Lantmännens does not permit facilitation payments. Making a facilitation payment can place Lantmännens and the person making or authorizing the payment at risk of criminal liability.

However, payments made to avoid a serious medical or safety emergency are allowed, provided that persons faced with such a situation seeks to obtain prior approval of the payment in accordance with the Grandfather principle and the Lantmännens Decision-making and Delegation Instruction. If such prior approval is deemed impossible, the person must record the details of the payment and promptly submit the information to their direct manager, next manager level and to Group Legal Affairs & Compliance. Any payment made under such circumstances must be accurately recorded in Lantmännens's books and records as a facilitation payment.

3.5 Reporting and Benefits

A "**benefit**" does not just mean money or tangible goods. Depending on the circumstances, a benefit may include favors, employment, or consultancy opportunities, performing services that would otherwise have to be paid for or purchased, or material non-public information about Lantmännens.

Lantmännen's employees must report any benefits provided to third parties together with the receipt or other form of supporting documentation containing information regarding the recipient, the recipient's company, and purpose. Any employee who is uncertain whether he or she is entitled to provide a benefit should contact their direct manager, Group Legal Affairs & Compliance or Group Human Resources.

Employees who receive a benefit or an offer concerning a benefit which he or she suspects is in violation of this Policy must immediately return the benefit to the giver and report the incident to their direct manager.

3.6 Training

Lantmännen employees are regularly trained on topics related to corruption. The training is adapted in accordance with the assessed level of risk exposure for each employee in their daily assignments. Managers at all levels shall ensure that employees receive information and training concerning this Policy in accordance with the assessed risk exposure.

3.7 Protection Against Harassment

Lantmännen protects employees who refuse to accept or provide bribes or who notify any suspicion of impropriety from reprisals, even if such notification proves to be mistaken. Any person who refuses to participate in any form of bribery or corruption or who notifies impropriety will never run the risk of dismissal, disciplinary action or other unfair treatment because of such refusal or notification.

Any person who feels that he or she has been unfairly treated is urged to contact Group Human Resources or the whistle-blower function available on [Inside, Whistleblowing](#).

3.8 Agents, Distributors, Suppliers and other Business Partners

Lantmännen can be held responsible in circumstances where a Business Partner pays or offers a bribe on Lantmännen's behalf. Lantmännen notifies agents, distributors, customers, suppliers and other business partners (jointly, "**Business Partners**") that it does not tolerate corruption. Lantmännen expects that its Business Partners will comply with the Lantmännen Supplier Code of Conduct or Distributor Code of Conduct and will not engage in the giving or receiving of bribes and other undue advantages when representing or otherwise working for Lantmännen.

Lantmännen does not act as an intermediary in respect of money or other benefits which may be used to unduly influence the exercise of public authority, in the context of public procurement or otherwise to gain an undue advantage from any third-party. Compensation to Business Partners is based on reasonable compensation for services performed on objective grounds. Payment in cash is prohibited; and payments to a bank account in any country other than where the Business Partner conducts operations or is registered will only be made if there are specific commercial grounds for doing so.

Employees must not engage with a Business Partner in doing something that would be prohibited under this Policy if undertaken by an employee themselves.

When working with a Business Partner, employees must:

- Provide appropriate business justification for the use of the Business Partner, including whether the proposed Business Partner has appropriate expertise and resources available and whether any conflicts of interest exist;
- Ensure that applicable due diligence in accordance with the Lantmännen Business Ethics Due Diligence Guideline has been completed prior to engaging the Business Partner;
- Ensure that the Business Partner's engagement is based on, in applicable cases, a written agreement or other appropriate documentation with clear contractual terms, including applicable specific provisions requiring them to comply with applicable law and act ethically at all times, and providing that Lantmännen shall be entitled to terminate agreements in the event it is demonstrated that the Business Partner in question has used bribes or other forms of corrupt practices in the course of their operations during the term of the agreement;
- Ensure that payments and commissions to Business Partners are accurately recorded and made in accordance with Lantmännen's policies and the terms of the contract;
- Take reasonable steps to monitor for and prevent misconduct during the term of the agreement that are adequate in relation to the assessed risk profile of the counterparty; and
- Respond appropriately to indications of possible misconduct during the term of the agreement.

Group Legal Affairs & Compliance must be consulted regarding any red flags or facts indicating that a Business Partner may violate or has violated this Policy or applicable anti-bribery laws.

3.9 Business Responsibility

The Lantmännen Board of Directors has the overall responsibility for overseeing the implementation, compliance with and review of this Policy. The Head of each Sector and Business Area is obliged to perform risk assessments each year and establish local guidelines for the implementation and enforcement of this Policy. Managers at all levels are responsible for ensuring compliance with this Policy in the day-to-day operations.

Lantmännen employees are always welcome to approach their direct manager, Group Legal Affairs & Compliance or Group HR for advice in respect of this Policy or to provide information concerning suspected impropriety. For this purpose, Lantmännen employees are also encouraged to use the whistle-blower function available on Inside, [Whistleblowing](#).

4. Responsible Owner of this Group Policy

The Head of Group Legal Affairs & Compliance is the owner of this Policy and has the overall responsibility for its implementation and regular updates.

5. Date of Approval

Group Policy approved by the **Lantmännen Board of Directors 2022-05-05**

Supervised by:

Magnus Kagevik
Group President & CEO

Tove Cederborg
General Counsel