



Anti-Corruption Policy

Lakers Group

Lakers Group AS and all its subsidiaries are committed to fully comply with anti-corruption laws. This Policy provides the framework for such commitment and applies to the Lakers group and all Employees.¹

I. EXPECTED CONDUCT

A. Key Principles

Every Employee is strictly prohibited from accepting, accepting a promise of, or requesting an improper benefit for the performance of his/her or a third person's professional duty.

It is also strictly prohibited to give, promise, or offer an improper benefit to someone else for the performance of the recipient's or a third person's professional duty.

In relation to public procurement and governmental decision making, benefits must never be offered to Public Officials, their associates, or any other third party with the intent of influencing an award, a bid, or any other decision.

i. Improper Benefits

There is no one definition of what constitutes an improper benefit. Whether a benefit is improper or not is decided on a case-by-case basis given the circumstances at hand.

Determining factors are, for example, the value of the benefit, the professional duties of the parties involved as well as the nature, timing and frequency of the benefit. However, benefits of a very low value may be deemed improper if offered to a Public Official or in conjunction with business negotiations. Generally, there is a higher tolerance for benefits in private business relations than in interactions with Public Officials. A decisive factor is whether the benefit risks to influence the performance of the recipient's professional duties.

The following benefits will always be deemed improper:

- monetary gifts, loans, and vouchers,
- items and services for personal use, and on terms not in line with market conditions,
- the use of a vehicle, boat, holiday house, etc. for personal use, and
- vacations.

¹ See Appendix A for a list of defined terms used throughout this Policy.



B. Gifts

Offering gifts to the Public Sector: Gifts are never allowed to Public Officials, except for Company promotional products of an insignificant value (pencils, note pads, etc.) which are allowed.

Under some circumstances, such as jubilees or anniversaries, modest gifts such as books, flowers, or chocolate may be allowed. However, the gift may not be offered to a specific Public Official but should be directed to the public authority as an organisation. Under no circumstances may a gift be given in conjunction with a certain output from the public authority.

Offering gifts to the private sector: Modest gifts and/or company promotional products may be given in connection with a corporate event or a company visit.

Accepting gifts: Employees are allowed to accept promotional gifts and samples in moderation. If any uncertainty about a gift should arise, ask the finance department for guidance before accepting the gift.

C. Corporate Events and Entertainment

Employees may attend corporate events and seminars that have a clear and legitimate business purpose. The business portion of the event should be more prominent than the entertainment portion.

When hosting corporate events or seminars all Employees must ensure the following:

- the business purpose is clearly communicated on the invitation,
- the invitation clearly states that by accepting the invitation the recipient acknowledges that participation in the event is in line with their organisation's policies and has been authorised by their principal,
- the business portion of the event must be more prominent than the entertainment portion, and
- the event should normally not allow participants to bring a spouse or extra guest ("plus-one-invitations") as this lessens the business portion of the event.

Special care must be taken if Public Officials are invited to the event or seminar:

- the entertainment portion must be kept to a minimum,
- the event should be of business relevance to all participating parties, and
- the timing of the invitation and the event itself must not coincide with ongoing matters involving any invited participant, e.g. a public procurement bidding process, permit application decision, business negotiations, a supervisory matter, or legal proceedings.

D. Hospitality

Offering hospitality to the Public Sector: Lunch or dinner may be provided to Public Officials given that the expenditure is reasonable and not set at a luxury restaurant. Beer or wine are allowed as table drink, but in moderation. Spirits are never allowed.



Note! Under no circumstances are lunch or dinner allowed if the Public Official is directly or indirectly linked to an ongoing matter such as a public procurement bidding process, permit application decision, business negotiations, a supervisory matter, or legal proceedings.

Offering hospitality to the private sector: Lunch or dinner may be provided given that the expenditure is reasonable. Beer, wine, or spirits are allowed as table drink, but in moderation.

E. Facilitation Payments and Donations

While acceptable in some jurisdictions, Employees may under no circumstances offer or promise so called facilitation or “grease” payments. These are typically payments to low level officials for the performance of routine duties such as issuing a visa or customs permit.

Employees may not offer charitable donations, donations to political parties, or sponsorships in any form in the name of the Lakers Group without written approval from the Lakers Group CEO.

F. Business Partners

Lakers may be held liable for corrupt actions taken by business partners such as agents, suppliers, subsidiaries, or joint venture partners (negligent financing of bribery).

Employees responsible for the selection, retention, and management of third party relationships must therefore perform a due diligence of its business partners prior to entering into any business relationship, and properly vet and monitor the third party’s compliance with anti-bribery laws. Every company in the Lakers Group must ensure that business partners commit to comply with Lakers’ *Supplier Code of Conduct*.

II. REPORTING AND ENFORCEMENT

A. Reporting a Concern

Employees have a duty to report potential, suspected, and actual violations of law or any Lakers Group policy. Reports may be made anonymously in accordance with Lakers’ *Whistleblowing Policy*.

No Employee will be subject to reprisal for reporting information about potential compliance issues. Any retaliation for reporting suspected misconduct or participating in an investigation should be immediately reported to Lakers’ CFO.

B. Enforcement

Employees who violate this Policy may be subject to disciplinary action.

III. RESOURCES

This Policy does not address every possible issue that may arise concerning compliance with anti-corruption laws. If any questions or concerns arise regarding this Policy or its application to a specific situation, Employees are expected to seek guidance from their Manager and, if



necessary, Lakers' CFO who will consult with Summa's General Counsel, as deemed necessary.

IV. DO'S AND DON'TS

A. Do

- Familiarise yourself with the content of this Policy and make sure you understand what is expected of you in the course of your professional duties.
- Trust your instincts. Ask the finance department for guidance whenever you are in doubt about a benefit (e.g., a gift, lunch, an event, etc.). Both when it is offered to you and when you intend to offer it to someone else.
- Take extra care when interacting with Public Officials as the rules on bribery are stricter than with private business relations.
- Contact Lakers' CEO before offering a charitable donation, a donation to political parties, or sponsorships in any form in the name of the Lakers' Group.
- Conduct third party due diligence and ensure that business partners commit to comply with Lakers' Supplier Code of Conduct.
- Report any suspicious behavior.

B. Don't

- Accept, accept a promise of, or request an improper benefit for the performance of your professional duties.
- Give, promise, or offer an improper benefit to someone else for the performance of the recipient's or a third person's professional duty.
- Offer benefits in relation to public procurement and governmental decision making to Public Officials, their associates, or any other third party with the intent of influencing an award, a bid, or any other decision.



Appendix A – Definitions

Employee	Any director, officer, contractor, or temporary or permanent employee of the Lakers Group, as well as any (i) other person designated by Lakers' General Counsel or other relevant function and (ii) third party when acting on Lakers' behalf.
Policy	This Anti-Corruption Policy.
Public Official	Includes employees and representatives of the Public Sector.
Public Sector	Includes government agencies, courts, and other public authorities, publicly owned (by the state, a region, or municipality) companies as well as private companies that perform the functions of a public authority or are otherwise largely financed by tax proceeds.