



twoday

twoday's Anti-Corruption Policy

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Key message

At twoday, we value the trust our customers have placed in us. To honor that trust, we have established an Anti-Corruption Policy that outlines our personal responsibilities and values. Our commitment is to ensure that we and our business partners comply with this policy and uphold ethical and socially responsible practices.

We strongly condemn any form of corruption and are dedicated to preventing it in all of our business activities. We will follow all applicable laws and regulations and take necessary measures to ensure that our actions are in line with our ethical standards.

It is important to note that any breaches of our Anti-Corruption Policy or violation of relevant laws will not be tolerated. Such actions may result in disciplinary measures, including dismissal, and reports to the relevant authorities.

Our Anti-Corruption Policy is reviewed annually by our Group Legal team to ensure that it remains up-to-date and effective in promoting transparency and accountability across our organization.

Carsten Boje Møller
CEO

- In twoday we have zero tolerance of corruption and bribery
- We are transparent and seek guidance when in doubt
- We are responsible for completing the Anti-Corruption training and reading the Anti-Corruption Policy



twoday

Introduction

Scope: Everyone working in twoday

Any form of corruption is illegal. As set in our Code of Conduct and this Anti-Corruption Policy, which apply to all employees and consultants, twoday has a zero tolerance on corruption.

twoday also expects our business partners, including suppliers, distributors, agents and joint venture partners, to abide by the same principles in their own operations.

The Anti-Corruption Policy is aligned with U.S. Anti-Corruption laws and regulations, UK Bribery Act, Norwegian Anti-Corruption laws and regulations, and ISO 37001 Anti-Bribery Management System.

The Anti-Corruption Program consists of 4 streams; risk management, documentation, training and control.

Reasons for the **anti-corruption** program

Run a business with integrity

We want to build integrity, trust and respect. We want to use the fact that we are responsible to attract employees, customers and business partners. We want the twoday brand to be associated with high ethical standards.

Define corruption and eliminate grey areas

An Anti-Corruption program is expected from mature companies. Customers, employees and business partners may ask for this when entering into an agreement.

Guide our employees

The Anti-Corruption Policy will guide the employees to do the right thing in situations where corruption may occur. Instead of each employee seeking answers by him/herself, the Anti-Corruption Policy should be the reference book for corruption questions.

Protect the company

We want to protect twoday from corruption through:

- Every employee in twoday will have training in Anti-Corruption
- Have routines to manage and investigate corruption suspicion
- Have routines to handle corruption cases, including disciplinary actions

Definitions

Corruption: a form of dishonest or unethical conduct by or towards a person entrusted with a position of authority, often to acquire improper advantage

Improper advantage: Something valuable that could be considered likely to influence integrity and independence. An improper advantage can be:

- *economic advantages*, such as money in cash or in bank accounts, cars, free travel, entertainment or shares in a company
- *non-economic advantages* with no direct material value, e.g. the passive party is awarded an honour, is promised a future holiday, a contract or improper favour, is admitted to an association with restricted membership, his/her child is accepted by a private school.

Bribery: A bribe is when someone attempts to influence a third party's decision in an improper manner by offering an improper advantage. e.g.:

- Cash
- Cash equivalent (e.g. shares, gift cards)
- Return commission (kick-backs)
- Loans
- Promise of additional business

Consequences of corruption

- Damage to twoday's integrity may have direct and indirect cost implications, including exposure to large fines, losses and business failure and damage to reputation.
- The consequences of corruption could be facing criminal charges for you, for your management, and for our company. It could also compromise twoday's reputation in the global arena.
- The financial impact may be significant. Incidents of corruption may lead to a fall in shareholder value, threat of serious legal sanctions, loss of business deals, and lost support from customers, suppliers, investors, the public and regulators.
- Breaches of twoday's Code of Conduct, Anti-Corruption Policy or applicable laws may result in personal disciplinary actions, including dismissal and reports to the relevant authorities.

Definitions

Contractual events: A contractual event could be a tender process, a renegotiation of an agreement, a change to an agreement, or any period where there are breaches or disagreements on a agreement.

Public official: A public official is anyone in a position of official authority that is appointed by a government, i.e. someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected.

Cartel: A cartel is a group of formally independent producers whose goal is to increase their collective profits by means of price fixing, limiting supply, or other restrictive practices.

Business associate: If you are connected or in business with a person in a different organisation than your own, this person fits the description of a business associate.



Levels of **deliberateness**

There are many ways to commit corruption, and far from all corruption cases are done on purpose to gain a personal or company advantage. Even though those often are the most serious cases, there are circumstances where you might commit corruption without even knowing that what you're doing could be wrong or illegal in any way. These are the main levels of deliberateness in which corruption may be committed:



Deliberately

To gain personal or company advantage

When you know that what you're doing is a crime, giving your company an unfair advantage



Reluctantly

In the belief that they are necessary to remain competitive

When you still know very well that what you're doing is a crime, but you feel that everyone else is doing it too, and that not doing it would give your company a real disadvantage



Erroneously

Under the assumption that they are normal business behaviour and not criminal offences

When you know that you're entering into a grey area with what you're doing, but you believe that you are still within the legal side of the border



Accidentally

Lack of awareness and understanding

When you have no idea at all that what you're doing could be wrong or illegal in any way

Employees' responsibility

twoday has zero tolerance in regards to corruption. You share the responsibility to ensure that we comply with these standards. At twoday we are all responsible for understanding the legal and ethical issues that affect our business, and for acting with integrity at all time. We must know where the line goes regarding gifts and hospitality, and how we shall behave on suspicions of corruption regarding customers, suppliers and business associates.

You must read and understand our Code of Conduct and the requirements in the Anti-Corruption Policy. This includes that you:

- Take part in the mandatory Anti-Corruption training.
- Are transparent and ask for advice if you are unsure about aspects relating to the Code of Conduct or the Anti-Corruption Policy.
- Discuss the topic with colleagues and leaders to secure that we all have a common understanding of the line for corruption.
- Communicate to business associates (customers, suppliers and partners) that twoday has zero tolerance in regards to corruption.

Who to contact?

If you have questions regarding the Anti-Corruption Policy, suspect corrupt activities in twoday or our business partners, or want to discuss situations and dilemmas, you should:

1. First contact your manager
2. If you cannot contact your manager or do not get sufficient answers, use the **Whistleblowing Channel**

Managers' responsibility

Line Manager

As a manager in twoday, you have a particular responsibility for leading by example and for creating an ethical atmosphere where employees can share their dilemmas and where they can raise their voice and report any breaches they observe. As line manager, you have the same responsibilities as an employee, and in addition you must:

- Have thorough knowledge of twoday's Code of Conduct and Anti-Corruption Policy
- Identify and mitigate the corruption risks for your team

Managing Director

As a Managing Director you have the end responsibility for Anti-Corruption in your company. In addition to the responsibilities outlined above, you have to:

- Identify and mitigate the corruption risks for your company
- Implement the Anti-Corruption Policy in your company
- Ensure that all employees participate in Anti-Corruption training
- Communicate and ensure that all employees are aware of the Whistleblowing Channel



Anti-Corruption Guidelines

The following chapters will give you **information, guidelines** and **practical tips** regarding important corruption areas:

1. Gifts
2. Hospitality
3. Sponsorship
4. Trading in influence
5. Conflicts of interests
6. Facilitation payment
7. Bid rigging and price cartel

Gifts



Gift policy

Employees must not, directly or indirectly, accept or give gifts except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would clearly give offence to refuse, in which case the gift must be handed over immediately to twoday and will be regarded as twoday property.

Cash, or gifts that are easy to convert to cash, shall never be given or received. Examples may be discounts, gift cards or refundable airline tickets. Irrespective of the value concerned, a gift that has the appearance of improper influence shall never be given or received. We shall always use prudent judgment, be transparent and consider twoday's reputation and integrity as the ultimate guideline.



Gift limits

The gift must be within all three of the following limits:

- Maximum value for a gift: Under 35 EUR are normally acceptable, but over 35 EUR should be discussed with your manager
- Maximum frequency for gift giving/receiving: Once a year is normally acceptable. Twice a year (or more) must be discussed with manager
- Context for gift giving/receiving: It is not acceptable to give or receive gifts in conjunction with contractual events



Return of gifts

Gifts that we can not receive shall be returned to the sender. If you are not able to return the gift, it shall be delivered to your manager and you shall tell the sender that it is not necessary to give gifts in the future.



What you must do

No gift should ever be offered, given, provided or accepted by any employee or officer, family member of an employee or officer, or agent unless it:

- is not a cash gift,
- is consistent with customary business practices,
- is reasonable in value,
- cannot be construed as a bribe or payoff, and
- does not violate any laws, regulations or applicable policies of the other party's organization.

You shall always check whether a gift is compliant with the customer's Anti-Corruption Policy. All received gifts, within our gift requirements, by any employee are encouraged to be put in an internal lottery.

Gifts (always inform your manager if you have received a gift)



Unacceptable

- Cash or cash-equivalents such as vouchers
- Gifts with conditions (gifts offered for something in return)
- Gifts that infringe the recipient's guidelines
- A commission in cash or in kind (for example building repairs) to an individual as a reward for a favourable business or official decision
- Special offers from suppliers to individual twoday employees
- Services on private property
- Gifts as kickback or commission to individuals
- Gifts when close to a contractual event, regardless of value e.g. contractual negotiations
- Gifts that can be perceived by others to have as their purpose to unduly influence business decisions
- Repeated gifts to or from the same enterprise or person
- Gifts that are subject to personal taxation
- Loans



Must be assessed carefully with Manager

- Personal gifts from a business partner in connection with special occasions
- Competition or lotteries with prizes that can be regarded as gifts
- Birthday gifts
- Tokens of gratitude
- Gifts to public officials



Normally acceptable

- A gift of modest value carrying a company logo
- A gift of modest value in connection with seasonal festivals
- A modest gift of perishable nature, such as plants, or consumable, such as Christmas cookies, that an entire office can share
- Items of low value such as flowers or a bottle of wine, to event speakers or lecturers
- Lottery prizes of modest value

Hospitality



Hospitality

Hospitality includes entertaining, meals, receptions, travel, accommodation, tickets to entertainment, social or sport events, with such activities being given or received to initiate or develop relationship.

Corporate hospitality can have different purposes and interpretations. Within reasonable expenditure, corporate hospitality is acceptable as a means of imparting information to a client about the host company, cementing an existing relationship, or providing an opportunity for new business relationships to be formed.

Particular care must be taken in contact with public officials.



Hospitality policy

Social events, meals or entertainment may be accepted by a twoday employee if there is a clear business reason. The cost of any hospitality must be kept within reasonable limits. Events, meals and entertainment can be arranged by a twoday employee if there is a clear business reason. The costs shall always be kept within reasonable limits. What is reasonable can depend on the situation. Your immediate leader shall be informed of such customary business related arrangements.

twoday shall never cover travel and accommodation cost for business associate if it is not explicitly stated in a contract with the business associate.



Limit for hospitality

- Maximum value for hospitality: 65 EUR per person
- Discuss with your manager regarding increasing maximum value at special occasions.
- Maximum frequency for hospitality: Once a year is normally acceptable. Twice a year (or more) must be discussed with your manager.
- Context for hospitality: It is not acceptable to cover hospitality in conjunction with contractual events.



What you must do

Assess in advance whether the hospitality may be considered to be an improper or undue advantage that may be illegal. You should consider:

- The purpose of the arrangement
- Form and content of the arrangement
- Situation in which the arrangement is held
- Value and nature of the arrangement
- Is the arrangement open and transparent?

Ask a leader if you are unsure, even if you have the authority to make a decision to attend yourself.

Hospitality



Unacceptable

- Particularly lavish hospitality that might be seen as an influence on a business or official decision
- Hospitality or entertainment not in line with the Code of Conduct (e.g. with sexual content)
- Travel and accommodation, if not stated in the contract
- Hospitality that can be perceived by others to have as their purpose to unduly influence business decisions
- Arrangements in connection with contractual events
- Arrangements that are offered for something in return



Must be assessed carefully with Manager

- A celebration meal in connection with birthday or other personal anniversary
- Hospitality or entertainment where a representative of the host company is not present
- Occasions where spouses are invited
- Lavish meals or entertainment
- Invitations to arrangements that do not have a real business agenda



Normally acceptable

- A working lunch at the canteen of business partner
- A working lunch at a café/restaurant
- Customers to events where the customer cover the cost (e.g. Community Live, Användardagarna, M2 Pääkäyttäjäpäivä)
- Modest hospitality that is not in conjunctions with contractual events
- Working dinner with a modest amount alcohol

Sponsorship (political, charitable and sports contribution)



What you need to know

Hospitality includes entertaining, meals, receptions, travel, accommodation, tickets to entertainment, social or sport events, with such activities being given or received to initiate or develop relationship.

Corporate hospitality can have different purposes and interpretations. Within reasonable expenditure, corporate hospitality is acceptable as a means of imparting information to a client about the host company, cementing an existing relationship, or providing an opportunity for new business relationships to be formed.

Particular care must be taken in contact with public officials.



Unacceptable

- Contributions to political parties, religious organizations or organizations that front offensive topics
- Contributions to high-risk sports



Must be agreed with Managing Director

- Contribution to projects that are not aligned with our core business
- Contributions to sport arrangements
- Contributions to Universities and Schools
- Contributions to industry events
- Contribution to charities



Normally acceptable

- Individual employees are free to make personal contributions to political parties, but cannot use the twoday brand
- Individual employees are free to make personal donations to religious organizations, but cannot use the twoday brand

Trading in influence



Trading in influence

Trading in influence is the term for a case where a person gives or offers an intermediary an improper advantage in return for exercising influence on a decision-maker, without the decision-maker receiving any advantage. A central point in the assessment of the legality of the behaviour is the extent to which the intermediary has been open about his activities, relationships and intentions.



What you need to know

If the influencing agent omits to inform that he or she is acting on commission for another, and you have reason to believe that the person whom he or she is attempting to influence has not been informed of this in another way, the general rule is that such conduct is to be regarded as improper.



What you need to be aware of

Trading in influence may be punished by fines or imprisonment of up to three years (or depending on national legislation).



Unacceptable

- Pay a person/organization to influence customer, business associate or government officials, without explicit informing the influenced part that they are hired by twoday. The payment can also be non-economic.



Must be agreed with Managing Director

- Lobbying activity is one form of trading in influence that in many cases are legal, but may in certain cases be considered improper and illegal, for instance if the lobbyist is not transparent about representing somebody else.

Conflicts of interest



Conflicts of interest

A conflict of interest exists when a person's private interest interferes in any way - or even appears to interfere - with the interests of twoday. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively.

Conflicts of interest may also arise when an employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in twoday. Loans to, or guarantees of obligations of, employees and their family members by twoday may create conflicts of interest and are in certain instances prohibited by law.

It is a conflict of interest for an employee to work for a competitor, customer or supplier. You should avoid any direct or indirect business connection with our customers, suppliers or competitors, except as required on our behalf.

Conflicts of interest are prohibited as a matter of twoday policy, except as approved by the Board of Directors.



What you must do

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your manager. Any employee who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor or manager.

If you find yourself in a situation where your private interests interferes with twoday's interests, do the following:

- Ensure transparency of potential conflicts of interests
- Ask manager to involve other employees in the affected decision-making process
- Ask manager to give you only restricted access to particular information
- Ask manager to be transferred of to a non-conflicting function
- Ask manager to rearrange your responsibility

Conflicts of interest



Unacceptable

- You are a board member, shareholder or hold a position of responsibility in a company that competes with twoday
- You are responsible for evaluating a job application by a friend or relative who wishes to work for twoday
- You are responsible for evaluating a proposal by a supplier or contractor company in which you have shares; or a proposal from a friend or relative, or a company owned or managed by a friend or relative



Must be assessed carefully with Manager

- You are a board member, shareholder or hold a position of responsibility in a company that does not directly compete with twoday
- You take on a part-time job that might conflict with your obligations to twoday, for example because you need to be elsewhere during your contractual working hours
- You are offered any external board appointment, whether paid or unpaid
- On behalf of twoday, you are responsible for developing business with a client company owned or managed by a friend or relative
- You are in a romantic relationship with an employee who reports to you

Facilitation payment



Facilitation payment

Facilitation payments are small amounts paid to public officials to secure or expedite the performance of a routine or necessary action, to which the payer has legal or other entitlement. twoday is against facilitation payments and you shall not pay if faced with demands. This applies whether they are made directly or indirectly through a consultant or other intermediary.



What is it not?

Facilitation Payment is not an established service you can buy to get a quicker treatment, and receive a receipt.



What you must do

- Make sure that our respective customer and business partners are informed about our policy regarding facilitation payments and that we do not pay
- Identify and report risk of facilitation payments and consider and prepare measures to reduce this risk
- If you are uncertain, please consult your manager

Facilitation payment



Unacceptable

- Pay to make someone do something they are obligated to, but faster
- Situations with a high risk of facilitation payments:
 - Official approvals, permits and licenses
 - Public utility services (such as power and water supply)
 - Customs clearance
 - Work permits and visas



If personal safety and security is in danger, making such a payment is not a violation of the Anti-Corruption Policy



Must be assessed carefully with Manager

We recognize that demands for facilitation payments may constitute a form of blackmail. An extreme example is a demand for payment in order to secure emergency admission into hospital. If personal safety and security is in danger, making such a payment is not a violation of the Anti-Corruption Policy.

Such payments must be reported to our manager without undue delay and always properly documented.

Bid rigging and price cartel



Bid rigging

Bid rigging occurs when businesses, that would otherwise be expected to compete, secretly conspire to raise prices or lower the quality of goods or services in a bidding process

- Often, competitors agree in advance who will submit the winning bid on a contract to be awarded through a competitive bidding process
- Bid rigging may also include monetary payments by the designated winning bidder to one or more of the conspirators
- Bid rigging is more likely to occur when a small number of companies supply the good or service



What you must do

when twoday delivers a tender

- If you suspect that bid rigging is occurring, please contact your manager or use the Whistleblowing channel



What you must do

when twoday receives a tender

- Define your requirements clearly and avoid predictability
- Design the tender process to maximize the participation of genuinely competing bidders
- Design the tender process to effectively reduce communication among bidders
- Carefully choose your criteria for evaluating and awarding the tender

Bid rigging and price cartel



Unacceptable

- One twoday entity is submitting two or more offers for the same product to one customer
- Division of customers between twoday and other suppliers
- Agreeing on a price between twoday and other suppliers
- Agreeing on delivery of a functionality between twoday and other suppliers
- Receive classified information from a customer which serves as a benefit in an upcoming tender
- Not to submit a bid so that another conspirator can win the contract
- Cover bidding or courtesy bidding, where some of the bidders agree to submit bids that are intended not to be successful, so that another supplier can win the contract
- The winning bidder repeatedly subcontracts work to unsuccessful bidders
- Competitors regularly socialise or hold meetings shortly before the tender deadline



Must be assessed carefully with Manager

- Some suppliers unexpectedly withdraw from bidding
- A subcontractor is included in a tender, but is also delivering an offer on its own
- Two or more businesses submit a joint bid even though at least one of them could have bid on its own
- Regular suppliers fail to bid on a tender they would normally be expected to bid for, but have continued to bid for other tenders
- The same supplier is often the lowest bidder
- There is a geographic allocation of winning tenders. Some firms submit tenders that win in only certain geographic areas



We should avoid helping the customer with writing the requirements for the tender. Taking part in a technical dialog is always allowed.



Anti-Corruption **Management**

Whistleblowing Channel

The Whistleblowing Channel can be used for any possible breach of laws, regulations, twoday's Code of Conduct or twoday's Anti-Corruption Policy, including suspicion of corruption. The channel is covering all of twoday - all associated companies, management, vendors, partners and customers, in all countries of operation.

If you become aware of any possible breach, you should raise the issue. The primary method to submit an alert is through your manager, your manager's manager or by using the Whistleblowing Channel available on twoday Space and our website.

You may choose to submit a report either with your full name or anonymously if you do not want to reveal your own identity.

Regardless of whether you report anonymously or not, whistleblowing in twoday is protected from any sanctions, reprisals and harassment, such as directly or indirectly less favourable treatment, retaliation or punishment in any way, by twoday's Code of Conduct and national legislation where applicable.

Alerts will be first handled by trained country representatives who ensure that the correct twoday company handles the case, taking into account even local legislation.



Anti-Corruption management



E-learning

The objectives of the e-learning program is to enable the participants to identify and manage the operational risk that corruption poses for the company, and to communicate twoday's intolerance of corrupt behavior in order to protect individuals, prevent economic losses and preserve twoday's reputation.

The training program will give the participants the necessary knowledge regarding anti-corruption legislation and instructions on recognizing indicators of corruption, in order to avoid ethically questionable actions. Further, the program will give the participants an opportunity to think through "real life" dilemmas as well as creating a company routine in the handling of such cases. The e-learning program is mandatory for all twoday employees.



Risk assessment

The guiding principle for anti-corruption risk assessment is to gain, as early as possible in the business process, a good understanding of local conditions and business culture, and acquire sufficient knowledge of the actors with whom contact will be necessary. This will enable us to effectively minimize its exposure to the risk of corruption through a process of early identification, prioritization and mitigation of the risk elements related to a project or business opportunity.

Each company shall at least annually conduct a risk analysis in order to identify areas of potential weakness and exposure to corruption. A plan for combating and prevention of corruption shall be presented to and discussed in a board meeting or in relevant management meetings once a year. Any concerns identified should be followed up immediately.

Anti-Corruption Coordinator

The voluntary role as Anti-Corruption Coordinator can be applied by the companies directly or as a basis for a local role.

Corruption laws

In most countries corruption is regulated by the national criminal act, where definitions and penalties might vary. twoday shall fulfill all mandatory legislation related to corruption in the countries we do business in. As a participating company of the UN Global Compact, twoday has made a commitment to work against corruption in all its forms, including extortion and bribery.

In addition, the following treaties are particularly important guidelines

- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions
- Council of Europe Criminal Law Convention on Corruption
- United Nations Convention against Corruption

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If there is a conflict between the legislations - always apply the more strict regulation!





Drive

Heart

Adaptability