

Stockholm, April 15, 2026

Pandox Fair Play

Anti-corruption policy

Document information	
Decided by	The Board of Directors of Pandox AB (publ)
Date of decision	2026-04-15
Document Creator	SvP, Director of Sustainable business
Document Owner	SvP, Director of Sustainable business
Last updated	2026-04-15

Purpose and ambition

Pandox's anti-corruption policy aims to convey values regarding the implementation of fair business without corruption and other improper means.

Pandox shall conduct the company's business with transparency and on competitive terms.

Scope and responsibilities

All employees at Pandox must comply with Pandox's anti-corruption policy (the "Policy"). All employees also have an obligation to be observant in the workplace, regardless of department or position. In the event of a breach or suspected breach of the policy, all parties involved have an obligation to report this to their immediate manager.

Pandox's employees are trained in anti-corruption issues as part of the Group's digital training on the Code of Conduct and a specific anti-corruption training. New employees undergo the Code of Conduct training as part of the induction, and other employees undergo the training every three years or when the policy or other related governing documents have been significantly updated.

Pandox's CEO and CFO are responsible for both the implementation and updating of the policy in close collaboration with Pandox's Senior Vice President Director of Sustainable Business. The policy is adopted annually by Pandox's Board of Directors and is available on the company's website.

Governance

The policy is based on principle 10 of the UN Global Compact and on relevant legislation in the countries where Pandox operates, and is in line with relevant parts of the UN Convention against Corruption (UNCAC). Everyone involved in Pandox's operations is responsible for complying with applicable legislation, the company's policies and guidelines, as well as internal procedures. Pandox applies the four-eyes principle and uses an attestation procedure as a preventive measure against corruption.

Pandox has a sustainability committee that manages, makes decisions on and is responsible for sustainability issues on an ongoing basis. The committee consists of representatives from Pandox's management team and experts. Employees can turn to the Committee for guidance on business ethics.

Guidelines

Pandox has zero tolerance for all forms of corruption, and the company works actively to prevent, detect and remedy corruption. Corruption is generally defined as the exploitation of one's position for one's own or others' gain. Examples of corruption include taking or giving bribes, fraud, extortion, conflict of interest and nepotism.

Offers of entertainment or similar can only be accepted if they are within the framework of established business practice, meet the requirements of transparency and moderation and are in line with this policy. Offers that do not meet these requirements must be discussed with the immediate manager, who must submit a written decision on how the offer should be handled.

Bribery

- Within Pandox, there is an absolute prohibition against giving or taking bribes of any kind. Bribery is when a person requests, receives, accepts, offers, pays or seeks, an improper benefit or reward in connection with his or her employment or assignment. Bribes can consist of money, goods, travel, services, discounts, gift cards, loans of money or things, tickets to events or anything else of value to the recipient.
- Facilitation payments, or other remuneration or gifts, for the purpose of obtaining a service or to speed up a process or decision may never be included in business decisions, relationships or actions related to Pandox.

Examples of acceptable benefits (but not in the exercise of public authority or public procurement):

- Normal business meal.
- Celebration of anniversaries or other personal anniversaries, provided that it is done in moderation and according to the circumstances of the respective case.
- Ornaments/promotional items with low or no market value or similar keepsakes for guests, e.g. at the celebration of a company anniversary and the like.

Examples of ineligible benefits:

- Benefits in the form of monetary gifts, gift cards, loans, guarantees, receivables, amortisation, interest or the like on terms that are not in line with market conditions.
- Private ancillary deliveries of goods or services from suppliers engaged by Pandox for non-market-based remuneration.
- Access to a vehicle, boat, holiday home or similar for private use and fully or partially paid leisure trips or holidays.
- Benefits may never be provided to public authorities or procuring persons in the public sector.
- In ongoing business negotiations with the recipient's employer or client, special care must be taken.

Examples of benefits that require written approval

- Travel, study visits, trade fair visits or similar that are offered to employees must be approved in writing by their immediate manager well in advance of the trip or event. Prior to any decision on participation, the immediate manager must receive written information about the trip or event. As a matter of principle, participation must be paid in full by Pandox as a means of preventing corruption. If special circumstances justify partial external financing of a trip or event, this requires written approval from the immediate manager. The main principle is that employees' relatives or relatives are not allowed to participate, exceptions require the immediate manager's written approval.
- Purchase discounts, commissions or bonus arrangements must be approved in writing by the immediate manager.
- In case of uncertainty as to whether a benefit may be inadmissible, the employee must refer the assessment to their immediate manager before receiving the benefit.

Financial crimes

- Pandox complies with national and international guidelines aimed at preventing, detecting and remedying financial crime. Financial crimes can include money laundering, fraud, and extortion, for example. Money laundering is defined as the process of concealing the origin of money that has been obtained from criminal activities by transferring it in a sequence of bank transfers or commercial transactions. Fraud is when someone deliberately misleads someone else for their own financial or personal gain. Extortion is when money, property, or services are obtained through coercion.

- Pandox's employees shall actively cooperate on preventive measures as well as internal and external investigations relating to potential financial crimes.

Conflict of interest, cronyism and nepotism

- Pandox's employees are not permitted to exploit relationships with various parties, such as customers, business partners, suppliers or the like, for their own gain.
- Relations with business partners shall be conducted in an impartial and professional manner. Conflicts of interest arise when a person or organisation could benefit from its professional actions at the expense of the interests of others. Cronyism is when friends are favored. Nepotism is when family members are favored. Business decisions linked to Pandox's operations must never be motivated by personal relationships and/or interests.
- A financial or other business relationship with a partner, which contributes to or risks contributing to a conflict of interest, should only be initiated if the necessary precautions have been taken.
- In both internal and external recruitment, the desired competence must be determined in advance to ensure that the candidate is hired based on merit, not on relationship.
- If a person is in a situation where there is a risk of conflicts of interest, for example in recruitment or procurement, that person must voluntarily refrain from participating in the process and be replaced by another person.

Unfair competition

- Unfair competition includes, inter alia, price collusion, cartel formation or abuse of market dominance. Pandox's employees must always act to ensure fair and free competition in tenders, procurements and purchasing.

Follow-up and compliance

Suspicion of corruption may lead to judicial review depending on the type and value of the benefit. In such cases, the connection between the benefit and the recipient's work tasks and the relationship between the parties is also taken into account. Violations of the policy can lead to disciplinary action and, in serious cases, to dismissal and reporting to the police.

In the event of an incident or suspected incident, the incident must be reported immediately to the immediate manager. If this is not possible, the immediate superior's superior must be informed in accordance with the grandfather principle.

Incidents or suspected incidents can also be reported via Pandox's whistleblower function. In this case, the reporter can choose to remain anonymous. The whistleblower function is provided by an external party to ensure objectivity and anonymity. The whistleblower reports are received by two specially appointed lawyers and all reports are treated confidentially. See Pandox's Guidelines for whistleblowing. The guidelines and the link to the whistleblower service can be found on Pandox's website. Persons who report possible violations in good faith will not be subjected to reprisals by Pandox as a result of their reporting.

For more information about Pandox's sustainability work, see <https://www.pandox.se/sv/hallbarhet>