

Anti-Corruption Policy

GP2.07

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1 Summary

- **Zero Tolerance for Corruption:** Gränges is committed to ethical business practices, with zero tolerance for corruption in any form. Corruption is seen as detrimental to economic development, competition, and reputation.
- **Scope of Policy:** The Anti-Corruption Policy applies to all Gränges' employees, board members, temporary staff, intermediaries, agents, and anyone acting on behalf of Gränges. It covers all business activities and relationships with suppliers, customers, and other partners.
- **Prohibited Activities:** The policy defines corruption as giving or receiving improper benefits and prohibits activities such as bribery, facilitation payments, and trading in influence. Both public and private sector payments that constitute corruption are banned.
- **Responsibilities:** Employees must comply with this policy, applicable laws, and internal guidelines, even if stricter than local laws. Managers are responsible for ensuring that their teams understand and follow these principles.
- **Reporting and Whistleblower Protection:** Employees are encouraged to report suspected corruption through their managers, manager's manager, designated contacts or anonymously via Gränges' Whistleblower Function, ensuring confidentiality and protection from retaliation.
- **Guidelines for Conduct:** All dealings with customers, suppliers, and public officials must be ethical and transparent. Expenses and gifts must be reasonable, documented, and not intended to influence decisions improperly.
- **Due Diligence and Third-Party Relations:** Thorough due diligence is required before engaging with agents, representatives, or entering partnerships. Contracts must include anti-corruption provisions, and payments should be transparent and justified.
- **Employee training and Enforcement:** Gränges provides anti-corruption training to relevant employees. Non-compliance can result in severe consequences, including fines, imprisonment, and dismissal for individuals, and significant penalties and reputational damage for Gränges.

2 Introduction

Gränges is committed to ethically sound business practices and running its business in compliance with all applicable laws and regulations. Gränges shall be an ethically sound partner in all relations and in all the countries in which Gränges conducts business.

Gränges has zero tolerance towards corruption. Corruption prevents economic development, distorts competition, leads to increased costs and destroys confidence, reputation and brand. It is costly for Gränges as a company as well as for individuals and could lead to imprisonment and fines. Gränges does not tolerate corruption and will always act rapidly, stringently and vigorously upon discovering corruption or any other type of unethical behavior.

2.1 Aim

The aim of this policy is to describe Gränges' efforts to prevent bribery and other types of corruption.

2.2 Scope

This Anti-Corruption Policy applies to all Gränges' employees and board members in entities owned by Gränges throughout the world, temporary staff (e.g. independent contractors, consultants etc.), intermediaries, agents or others acting on behalf of Gränges in their work and activities. Additionally, this Anti-Corruption Policy applies to all business and activities within the Gränges Group, and to all relations with suppliers, customers, and other business partners. All suppliers with an annual spend above 500 kSEK or equivalent amount in local currencies are required to commit to Gränges' Supplier Code of Conduct or have an equivalent standard in place of which anti-corruption is one criterion. For more information see GP2.11 Supplier Code of Conduct.

This Anti-Corruption Policy provides an overview of Gränges' anti-corruption principles and explains the basic legal and ethical requirements that Gränges' employees and other individuals who are covered by this policy shall follow to avoid corrupt practices throughout their business activities for Gränges. In addition to following applicable laws and regulations, all employees must comply with internal company policies which, in some cases, are stricter. In cases where there is a difference between the Anti-Corruption Policy and local requirements and guidelines, whenever legally possible, the more stringent standard of conduct shall be applied.

In this document you can find group-wide principles and guidelines as well as practical guidance on how to live up to these principles and guidelines and how to think and act. There is always a need for personal integrity and sound judgement. There may be situations where no specific principles exist and, in such cases, conduct should be in line with the spirit of this Anti-Corruption Policy. You may also ask your manager for advice.

Each individual is responsible for reading, understanding, and following this Anti-Corruption Policy!

3 Definitions

While the specifics of anti-corruption law may vary in different parts of the world, most anti-corruption laws share a common core definition of "corruption".

For the purpose of Gränges' Anti-Corruption Policy, corruption is defined as any attempt to directly or indirectly (through middlemen):

- Give or offer someone an improper benefit based on position, assignment or duty (active corruption), or
- Demand, receive or accept an offer to receive an improper benefit based on position, assignment or duty (passive corruption).

3.1 Examples of corruption

Bribing an official to obtain a contract is corruption. Corruption may also include activities such as illegitimately or unlawfully paying for travel or entertainment expenses for officials or their family members; agreeing to purchase goods or services from officials or their friends or family members in return for favors; or donating to a charity or sponsorship linked to an official in expectation of a benefit from that official.

3.2 Improper advantage or benefit

Whether an advantage or benefit is improper will depend on several factors such as the nature of the benefit, the position of the recipient, the relationship between the parties and the specific context in which the benefit is being provided. Any benefit provided in return for the misuse of the receiver's position, task or assignment will generally be considered an improper benefit. Please note that an advantage can be improper even if no benefit is provided in return. An improper advantage will usually be a benefit in the form of cash or objects with economic value but may also include benefits without economic value. Personal benefits provided in relation to the recipient's position, task or assignment, such as services carried out for free or with a discount, invitations to otherwise private arrangements or clubs may also be regarded as improper. Benefits in exchange for or which constitute a breach of statutory or contractual obligations, such as the receipt or delivery of proprietary information, will by their nature be considered an improper benefit. Benefits exchanged in relation to acts and lack of transparency associated with granting of a benefit should be red flags for a potential improper advantage.

3.3 Facilitation payments

Facilitation payments are payments made to expedite a service that one is entitled to or to secure the performance of routine governmental action ordinarily performed by lower-level officials, such as issuing permits, processing visas and other papers, providing utility service, loading and unloading cargo, or protecting perishable products or commodities from spoilage. Routine governmental action does generally not include decisions where the government official has legal discretion on how he or she will act on the issue at hand. In accordance with applicable anti-corruption legislation, Gränges has a general policy against facilitation payments.

3.4 Trading in influence

Trading in influence is the offer of an improper benefit to, or acceptance to receive an offer by, someone who has the ability to influence the performance of a position, assignment or duty. Trading in influence is to be regarded as corruption and a violation of Gränges' Anti-Corruption Policy.

3.5 Public and private sector payments prohibited

Some anti-corruption laws focus on corrupt payments to governmental or public-sector entities. However, several national regimes prohibit corrupt payments to any person, including public officials and executives, employees or agents of private sector companies. Gränges' Anti-Corruption Policy prohibits corrupt activities of any type, whether those activities are related to a position, assignment or duty within public or private sector.

3.6 Liability for corrupt acts of affiliates or representatives

Corruption may also include payments made by subsidiaries, affiliates, agents or others acting on behalf of the parent company or as part of the parent company.

3.7 Accurate accounting

Anti-corruption law requires that Gränges has in place effective internal accounting controls and maintains books and records that accurately reflect the companies' transactions. All entities within the group must correctly account for income and expenditures and must ensure that payments are not recorded falsely in company books. Any attempt to conceal bribes in the company's accounting will be regarded as a separate violation and is never accepted.

For you this means:

- Do not pay to secure or expedite governmental actions being performed.
- Be honest and accurate when reporting or recording business transactions.

4 General Guidelines

Non-compliance with anti-corruption laws and Gränges' Anti-Corruption Policy is a serious breach of Gränges' business principles and may cause great damage to Gränges. If you have reason to believe that employees, agents or other people representing any Gränges company have engaged in, or intend to engage in, corrupt activities this should be reported immediately. See below under Report improper benefits and gifts– speak up!

For you this means:

- Understand Gränges' rules on gifts and events/entertainment and have a legitimate business reason for anything you offer. If applicable, make sure to follow your local policy.
- Don't give or accept bribes or anything that could be considered as a bribe. This includes cash, job opportunities, favors, travel or unlawful gifts and entertainment.
- Never accept anything from a business partner if it might affect or appear to influence a business decision.
- Understand what is allowed if working with government officials where rules are typically very strict.
- If you are not sure whether a gift is allowed under this Anti-Corruption Policy, talk to your manager or the local Legal department.
- If a supplier or business partner offers you inappropriate gifts or entertainment, talk to your manager or the local Legal department.

5 Relations with Customers, Suppliers and Public Officials

5.1 General principles

Gränges' employees shall act in an open, ethical and lawful manner towards all potential and existing customers, suppliers, and public officials.

In addition to following Gränges' anti-corruption guidelines in dealings with customers, suppliers, and public officials, employees must also verify whether applicable customer, supplier or public body anti-corruption policies require additional precautions to ensure compliance.

Gränges shall always perform its contractual obligations in accordance with the terms of the relevant contract unless deviations are approved by appropriate management and properly documented in company records. Payments in cash or similar, or payments to unconfirmed recipients or account numbers, shall not be accepted.

- All sales and marketing activities, coverage of third parties' expenses, payments and contract performance on behalf of Gränges shall be open and transparent internally and vis-à-vis Gränges' counterparties.
- Any invitation for individuals to participate in events or activities fully or partly paid by Gränges shall be addressed to the appropriate management level within the relevant legal or public entity. Special caution must be exercised with public officials and in situations where the recipient is in a position to make a decision or act that could be beneficial to Gränges. Gränges' employees must consult their supervisor if there is any doubt whether a certain marketing or service conforms to Gränges' or relevant third party's anti-corruption policies.
- All expenses shall be approved under standard company procedures and documented and recorded in accordance with appropriate accounting standards.

Under no circumstances may any Gränges employee receive or provide any kind of improper benefit from or to a supplier or business partner, including but not limited to personal rebates, kickbacks, or undocumented discounts.

For you this means:

- If you believe that an employee, agent or other person representing Gränges is involved in corrupt activities, or intends to engage in corrupt activities, this should be immediately reported, see *Report improper benefits and gifts – speak up!*
- You must follow Gränges' Anti-Corruption Policy as well as customer, supplier or public body Anti-corruption policies, when applicable.
- Do not make payments in cash, or payments to unconfirmed recipients or account numbers.
- Be transparent with all sales and marketing activities, coverage of third parties' expenses, payments and contract performance and invitations, especially in relation to public officials and in situations where the recipient is in a position to make a decision that affects Gränges.

5.2 Travel and entertainment expenses

Payment for reasonable expenditures for seminars, travel, meals, lodging, and entertainment for potential or existing customers may be permissible if those expenditures are directly related to the promotion or demonstration of Gränges' products or services or the performance of a contract. The principles above apply correspondingly for Gränges' payment for the participants' expenses. In addition, such payments:

- Must be directly related to bona fide marketing, business development or contract performance expenses.
- May not be provided, or appear to be provided, in expectation of or return for any benefit.
- Must be reasonable in amount, and appropriate under the circumstances.
- Must be verified through reasonably detailed documentation of actual expenses, including receipts and explanations of the payments' purposes and the legitimate business reasons for them.
- Must be in line with the receiver's company policy and provided in an open and transparent manner.

Payment of travel, meal, lodging or entertainment expenses for family members or friends of government or business officials is not permitted.

For you this means:

- All your expenditures for seminars, travel, meals, lodging and entertainment shall be directly related to the promotion, demonstration or explanation of Gränges' products or services or the performance of a contract, must be reasonable in amount and verified.
- Payment of travel, meal, lodging or entertainment expenses for family members or friends of government or business officials is not permitted.
- Under no circumstances should you offer or accept gifts of cash or cash equivalents.
- If you offer or accept a gift it must be of minimal economic value and clearly appropriate under the circumstances.

5.3 Gifts

While exchanging gifts with customers, suppliers and business partners is customary, in some parts of the world, under no circumstances should Gränges offer gifts of cash or cash equivalents. Gifts other than cash may be permitted, however, they:

- Must be of minimal economic value, infrequent in nature and clearly appropriate under the circumstances.
- Must not be given in a context or a way where there are reasons to suspect that the recipient will keep such gift or benefit hidden from his or her superiors, e.g., gifts should be addressed to the recipient's working address at the relevant legal or public entity.
- Must not be provided in return for any benefit.

5.4 Political contributions

Political contributions, such as contributions to a political campaign, a political party or fundraising efforts of public officials in support of their ability to run for office may be viewed differently under the laws of the countries in which Gränges does business. Additionally, such contributions may have a potential impact on Gränges' corporate image. Such contributions must therefore be approved in advance by the regional President in the respective business unit. Requests for approval should be directed to the regional President. If such contributions are approved, they must be provided in an open and transparent manner in compliance with all applicable laws and accounting principles.

For you this means:

- Political contributions must be approved in advance by the regional President.
- It is never allowed to offer facilitation payments.

5.5 Facilitation payments

Facilitation payments are payments made to expedite a service that one is entitled or secure the performance of routine governmental action and do not include discretionary decisions

or acts. In accordance with applicable anti-corruption legislation, Gränges has a general policy against facilitation payments and does not condone facilitation payments merely because it is customary or profitable in the circumstances.

In certain extortion-like situations facilitation payments may be necessary and justifiable in order to avoid a significant harm to Gränges' values or legitimate business interests. This will have to be assessed in the specific circumstances at hand, but will generally **not** include any of the following:

- Payments of significant amounts; or
- Payments made repeatedly to the same officials; or
- Payments of a type and nature which is treated as illegal by local law enforcement authorities.

Facilitation payments should be distinguished from situations of true extortion, e.g. a direct threat of an unlawful tortious act vis-à-vis Gränges' property or employees in a situation that Gränges could not foresee and where Gränges is not able "to turn its back and walk away from the situation". Further, necessary payments to ensure personal health or safety are generally legitimate as an act of necessity.

Any payments related to facilitation payments or extortion, shall, when possible, be properly authorized in advance through management in consultation with Gränges' regional President in the respective business unit. It shall always be reported to the regional President and documented and recorded in accordance with normal company accounting and control procedures. Gränges will also, when required, file a police report.

6 Relations with Agents and Other Representatives

Gränges does not tolerate corrupt activities undertaken by its agents or representatives. Agents and other representatives acting on behalf of Gränges shall uphold the same standards of anti-corruption compliance as Gränges.

Gränges' entities shall always undertake due care and take appropriate steps to ensure that Gränges' agents and other representatives comply with Gränges' anti-corruption standards. The requirement of due care will vary depending on the circumstances, but will always include the following steps:

- Conducting a documented due diligence screening of potential agents/representatives before engagement.
- Formalizing the engagement by a written contract including a clear description of the agent's performance of work, provisions prohibiting corrupt activities and appropriate monitoring mechanisms.
- Ensuring that the payment for the services rendered is reasonable in relation to the services to be performed. The methods of payment shall be transparent and in accordance with applicable law and good business standards. Payments in cash and payments to third parties are generally not permissible. Any payments to accounts in a country other than the country in which the representative operates must be treated with utmost caution and appropriate verification must be obtained to ensure that

Gränges does not contribute to tax evasion, corruption, fraud or other illegitimate business practices.

The risk of possible corruption issues is generally higher in countries with less government and corporate transparency and in cases where an agent serves as Gränges' sole representative in a particular area.

The risk may also depend on the services being rendered by the agent (e.g. advisors interacting with local authorities as well as lobbying and closing of high value sale contracts may be considered to be especially exposed).

For you this means:

- If using agents or other intermediaries, make sure they conduct business with the same high ethical standards as Gränges.

7 Relations with Minority-Owned Companies, Joint Ventures and M&A

Prior to any merger or acquisition of another company, Gränges companies must perform thorough due diligence research to rule out any outstanding anti-corruption liabilities. Similarly, before entering partnerships, Gränges' entities shall always undertake due care and take appropriate steps to ensure that Gränges' partners uphold, and that the contemplated partnership will uphold the same standards as Gränges in relation to anti-corruption. The requirement of due care will vary depending on the circumstances, but will always include:

- Conducting a documented due diligence screening of potential partners before entering any partnership.
- Formalizing the partnership by a written contract, including provisions prohibiting corrupt activities and appropriate monitoring mechanisms.

Gränges entities must exercise special care when entering joint ventures or other partnerships with local entities mandated by local law. Such partnerships may involve payments by the local company to persons or entities with close ties to the government. Gränges' entities contemplating involvement in such partnerships must first guard against any improper payments or any suspicion of improper benefit which may derive as a result of the contemplated partnership.

Gränges shall, whenever applicable, use its influence in minority-owned affiliates and joint ventures to prevent or discourage corrupt activities by those entities in accordance with this Anti-Corruption Policy.

It is important that any financial information included in Gränges' books and records is audited and confirmed as accurate. Prior to relying on or including any affiliate information in any Gränges report or statement, Gränges' employees shall take all reasonable steps under the circumstances to confirm that such information is accurate and complete.

8 Legislation and Ethical Rules

Gränges complies with all applicable laws and regulations. Corruption is prohibited in most countries around the world. It is important to be aware that Swedish, US, Chinese, German, Polish and French and other national anti-corruption legislation may apply regardless of where the actions have been carried out and regardless of the legality of corruption in that country. In practice, this means that citizens and companies may be prosecuted according to national anti-corruption legislation for acts committed anywhere in the world. Notably, the United States Government enforces extraterritorial jurisdiction to prosecute corrupt activities anywhere in the world according to the U.S. Foreign Corrupt Practices Act (the FCPA) and the United Kingdom applies a similar regime through the UK Bribery Act.

Gränges also complies with the “Code to Prevent Corruption in Business” (Business Code) by The Swedish Anti-Corruption Institute (Swedish: Institutet Mot Mutor) and supports international standards on human rights, labor conditions, the environment and anti-corruption, including but not limited to the UN Global Compact and its set of ten principles.

9 Risk Assessment

Gränges strives to identify, assess and reduce risks related to bribes and other types of corruption within Gränges business and operations, in the markets where Gränges operates.

Risks are managed and controlled by the corporate functions and operating units in accordance with established guidelines and procedures. Risks are managed as a part of daily operations with key risks being raised to the regional management team and mitigation measures being implemented.

Risk assessments are also performed as part of Gränges’ supplier evaluation process. Transparency International’s Corruption Perception Index is a starting point for the risk assessment performed on a country level and this index currently indicates that some of the countries from which Gränges sources metals are at a higher risk for corruption.

10 Roles and Responsibility

- **The SVP Sustainability** is ultimately responsible for issuing and updating this Anti-Corruption Policy.
- **The regional Presidents** are responsible for implementing the measures described in the policy and for providing relevant training.
- **Each manager** is responsible for making the content of the policy known in their organization and ensuring that the employees have read and understood the meaning of the Anti-Corruption Policy and promote a culture where everyone is aware of and complies with this.
- **All employees and all other individuals covered** by this policy have a personal responsibility to comply with applicable laws and regulations and to read, understand and follow the Anti-Corruption Policy and act in the spirit of the policy.

For you this means:

- You have a personal responsibility to comply with laws, regulations and the Anti-Corruption Policy and act in the spirit of the policy.
- If you are involved in corrupt activities, you may be subject to criminal sanctions as well as disciplinary action up to and including dismissal.

11 Consequences of Non-Compliance

The potential consequences of non-compliance with applicable anti-corruption laws are substantial:

11.1 For the company

- Gränges could be subject to costly penalties and government-ordered compliance costs as a result of corruption allegations.
- Gränges may be prohibited from doing business in certain countries or industries, with certain governments or from participating in public tenders.
- Gränges may be liable for damage claims by third parties disadvantaged by the corrupt activity, such as competitors claiming to have lost business.
- Gränges' reputation and business relationships could be damaged due to negative publicity.
- Gränges could be damaged by the mere decision by relevant authorities to initiate investigation of suspected corruption.

11.2 For the individual

- Individuals involved in corrupt activities may be subject to criminal sanctions, including fines, imprisonment, and in certain jurisdictions even corporal punishment.
- Individuals involved in corrupt activities may be subject to disciplinary action up to and including dismissal.

11.3 For agents and other representatives

- Individuals involved in corrupt activities may be subject to criminal sanctions.
- Gränges will end commercial agreements.

12 Training

Gränges has developed an e-learning training for anti-corruption to improve awareness of corruption risks. The training is targeted at applicable employees working in sales, purchasing and senior executives who have external contacts, who shall all complete annual anti-corruption training. An assessment of anti-bribery and anti-corruption procedures is also integrated into Gränges' internal audit.

For you this means:

- If you are working in sales, purchasing or are a senior executive who have external contacts, you must complete annual anti-corruption training.

13 Reporting Improper Benefits and Gifts – Speak Up!

Gränges supports a culture that encourages every individual to speak freely. If you observe or suspect misconduct that is in violation of this Anti-Corruption Policy, we encourage you to speak up and react quickly. By reporting wrongdoing, you can make Gränges an even better place to work. Often, if misconduct is detected at an early stage, there is a better chance to limit the damage not only for the benefit of Gränges, but also for our employees and other stakeholders.

Managers, white collars in positions of responsibility, personnel in purchasing and sales, and other individuals who have external contacts, must take reasonable measures to ensure that Gränges' business partners, including suppliers, do not engage in corrupt activities or other illegal or unethical activities. Gränges employees who suspect that independent business partners are involved in corrupt activities must report and seek advice in the matter according to the procedures below.

13.1 Raising concerns is encouraged

If you want to report irregularities or misconduct that possibly violates applicable law, Gränges' Anti-Corruption Policy or other Gränges' policies or if you have concerns about how we or our suppliers, customers or other business partners conduct business, you can reach out to:

Your manager or your manager's manager.

Christina Friborg
SVP Sustainability, Gränges Group
E-mail: christina.friborg@granges.com Phone: + 46 (0) 70 616 02 76

Suzanne Alcocer
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General Counsel, Gränges Europe
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13.2 The Whistleblower function

If you want to report a serious violation anonymously, you can use the Gränges' Whistleblower function at: <https://granges.trumpet-whistleblowing.eu/>

Through the Whistleblower function, which is managed by an external party, you can provide information and be guaranteed full anonymity without fear of retaliation. It is however encouraged that you provide your contact details, as this allows for follow-up questions. All reports will be received and investigated by an external party. All reports – including any

personal data you choose to provide – will be processed only to the extent necessary for investigating the issue and in strict compliance with the EU General Data Protection Regulation (GDPR) and our Privacy Policy. By submitting a report, you consent to the processing of any personal data contained in your disclosure in accordance with this clause.

More information:

- <http://inside.granges.com/en/security/whistleblower/>
- <https://www.granges.com/about-granges/corporate-governance/whistleblower/>

For you this means:

- If you observe or suspect misconduct that is in violation of this Anti-Corruption Policy, you should report this immediately.
- You can talk to your manager, the local Legal department or use the Whistleblower function at Granges' intranet or the website.

14 Deviations

Any deviation or exemption from this Anti-Corruption Policy must be approved or resolved in advance, in writing, by Granges' SVP Sustainability.