

Anti-Corruption Policy

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Responsible: Anette Matre	Approved by: Mats Hovland Vikse	Approved date: 24.03.2023	Revision: 2
Filename: Anti-Corruption Policy.docx	Department: HR - 1002	Process:	

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Anti-Corruption Policy

1. Introduction

1.1. Purpose

The purpose of this policy is to outline the requirements governing AutoStore Anti-Corruption Policy. AutoStore is committed to maintaining the highest possible ethical standards and complying with all applicable anti-corruption laws.

The Anti-Corruption Policy is implemented to prevent corruption in all of AutoStore's business activities and ensure that all business operations of AutoStore are conducted in an ethical manner and in compliance with applicable law. This policy aims to ensure a uniform approach on how to avoid corruption throughout AutoStore and to ensure that risk factors are identified, assessed and reported.

1.2. Objective

This Policy is anchored on AutoStore's Code of Conduct and outlines the key principles that reflect our zero tolerance against corruption.

1.3. Scope

This policy applies to AutoStore and any party acting on behalf of AutoStore. Legal entities including local branches shall comply with this policy and local laws and regulations. This policy applies to everyone acting on behalf of AutoStore, including directors, officers, employees, hired-in personnel, contractors and consultants as well as any other third party such as agents and intermediaries.

1.4. Policy ownership and maintenance

This policy is designed and implemented by the Chief People and Information Officer.

The Chief People and Information Officer is responsible for updating, communicating and monitoring the effectiveness of this policy. It is every employee's responsibility to understand and comply with the policy. Any questions should be submitted to the Chief People and Information Officer. This policy is approved by the Chief Executive Officer (CEO).

2. Anti-Corruption Policy

2.1 Definition of corruption

Corruption is the abuse of entrusted power for private or corporate gain. Under Norwegian law, corruption occurs when a person, for him, herself or others, offers, gives, requests or accepts an improper advantage in connection with a position, office or assignment. An improper advantage can be anything of material or immaterial value, financial or non-financial, and can be given or received directly or indirectly. It is not required that the improper advantage has actually influenced a decision or inaction.

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Corruption is a criminal offence. The consequences for an individual being involved in corruption can include termination of employment, criminal prosecution, fines, confiscation or imprisonment. The consequences of corrupt activities can also be very damaging for AutoStore and can include criminal prosecution, fines, confiscation, major financial and reputational loss, blacklisting, loss of project opportunities and loss of morale and loyalty among employees.

Corruption could manifest in different ways and forms, such as bribes, kickbacks, facilitation payments and trading in influence. Bribery occurs when an individual attempts to influence others in the execution of their duties by offering an undue advantage. Trading in influence occurs when an improper advantage is provided to someone in order to influence the performance of the third party's duty. Facilitation payments are payments aimed at expediting or securing the provision of products or services to which one has a rightful claim. Such payments often involve a public entity or official.

As corruption could take many forms, all AutoStore's representatives are required to be alert, vigilant and cautious at all times.

2.2. Zero tolerance against corruption

AutoStore does not tolerate any corruption. All employees and other representatives are prohibited from planning, performing or facilitating any corrupt activity, even in cases where AutoStore or its representatives does not benefit directly. The same prohibition applies for acts of corruption made indirectly through business partners or third parties on behalf of AutoStore.

To avoid involvement in any form of corruption, all employees and other representatives for AutoStore:

- Shall not give or offer bribes in any form, whether directly or indirectly, to public officials or any other person, and decline any request for this
- Shall not request or accept, directly or indirectly, anything that is or could reasonably be viewed as a bribe
- Are expected to report any suspected breach of any anti-corruption laws.

AutoStore does not permit facilitation payments no matter how small they may be, even in cases where it is permissible under local laws. The only justifiable exception to this rule is where the life, health and liberty of an AutoStore representative would be in immediate danger, if such payment is not made.

All employees and other representatives are responsible for understanding the legal and ethical issues that affect our business and for acting with integrity at all times. Integrity means complying with both the spirit and the letter of laws and regulations applicable to our business as well as internal requirements.

2.3. Conflict of interest

All employees and other AutoStore representatives shall avoid situations that give rise to conflict between their private interest and AutoStore's interest, or that could in any way have, or be perceived to have, a negative effect on their ability to do their job or make fair and objective decisions when performing their job. If such situations occur, employees shall remove or mitigate the conflict of interest, and report it to the Chief People and Information Officer without delay.

One shall also exercise increased caution when involved in procurement processes and other contract negotiations and disclose any potential conflicts to their manager or Chief People and Information Officer, without delay and unprompted. AutoStore will attempt to resolve potential conflicts in good faith, but ultimately the interests of AutoStore will have priority. One may not hold positions that intervene with working hours, unless otherwise agreed. One shall seek approval from Chief People and Information Officer before accepting external board appointments and other roles, whether paid or not, that may interfere with or give rise to a conflict of interest vis-à-vis their job.

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2.4. General Anti-Corruption assessment criteria

An offer or a payment may be deemed improper based on several criteria. The most important criteria are the following:

- The purpose of the offer
- The position of the person offering or receiving the advantage
- The value or the nature of the advantage in question
- The level of transparency in place
- Whether it is an act contrary to the ethical rules for that office, assignment or position.

According to Norwegian anti-corruption law, an improper advantage can be everything that the receiving party can derive benefit from, but which he/she would otherwise not be entitled to. Improper advantages can include:

- Economic advantages, such as money in cash or in bank accounts, cars, free trips, entertainment and shares in a company
- Non-economic advantages with no direct material value, e.g. the passive party is awarded an honor, is promised a future holiday or a contract, is admitted to an association with restricted membership, receives sexual services, or where his/her child is accepted by a private school.

2.4.1. Gifts, hospitality or entertainment

While gifts, hospitality and entertainment can be considered a form of courtesy to strengthen business relationships, they may also provide the appearance of an improper advantage. AutoStore therefore has a restrictive policy on offering and receiving business courtesies, and prohibits any exchange of gifts, hospitality or entertainment, which has or may give the appearance of a purpose, to influence the receiver in an improper manner.

When considering offering or receiving gifts, hospitality or entertainment the following requirements must be met:

- They are modest in nature and given as a legitimate, justified business courtesy and without any expected or implied obligation or reciprocation, favor or action in return
- They are compliant with all applicable laws and regulations
- They are deemed to be in accordance with the recipient's own internal guidelines;
- They are not offered or received in connection with any on-going decision making process, procurement or contract negotiation, legal proceeding etc., irrespective of value
- They are not frequent (which could create an appearance of impropriety);
- They do not include luxurious or extravagant content (e.g. expensive sporting event);
- They are not offered to family members or a designee of a business partner or as a result of the recipient's relationship with a business partner
- They are not of such a nature that one would be uncomfortable if publicized
- They are transparent and the expenses can be properly recorded in the accounts
- The costs are not borne by the employee to avoid having to report or seek approval.

2.4.1.1 Gifts

AutoStore's employees and other representatives shall only offer, provide, solicit or accept perishable gifts or promotional items of minimal value and on an infrequent basis. Any other gifts shall be refused or returned. Where it would clearly give offence to do so, the gift shall be turned over to AutoStore as soon as possible, and be regarded as company property.

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Additional requirements and limits for gifts:

- Only modest or symbolic gifts may be received or offered. Examples include calendars that bear a company logo or a fruit basket
- Employees and other representatives for AutoStore shall avoid offering or receiving any gifts made in cash or cash equivalents such as vouchers, gift cards or credit cards
- If in doubt on whether a gift may be accepted, employees shall politely refuse the gift by citing internal guidelines. If already accepted, the gift shall be immediately declared to **x** who will decide on the appropriate course of action.

2.4.1.2 Hospitality and entertainment

AutoStore’s representatives shall only offer or accept hospitality that has a clear business rationale, and of modest and reasonable value. The context and content of hospitality or shall not bring the ethics and integrity of attendees into question. As a general rule, employees shall refrain from offering hospitality and entertainment to public officials.

When considering offering or receiving hospitality or entertainment the following requirements must be met:

- There needs to be a clear business purpose for any hospitality and entertainment offered or received
- Any hospitality and entertainment where the business partner is not going to be present (for instance a football match), or where family members are invited, shall be avoided as these generally fulfil other purposes than a business related one.

2.5. Travel and related expenses

AutoStore pays for all costs associated with business travel, training and events attended by its employees and other representatives. AutoStore does not pay for business travel, training or related expenses incurred by business partners or third parties.

All requests that are contrary to this general rule must be pre-assessed and approved by the Chief People and Information Officer.

2.6. Third parties

AutoStore only engages or remains in business relations with third parties that share our commitment to ethics and compliance, and who are willing to adhere to standards consistent with our own. In addition, we also conduct business only with reputable parties involved in legitimate business activities, with funds derived from legitimate sources.

2.6.1 Interactions with public officials and public entities

AutoStore exercises added caution when interacting with government officials. AutoStore is committed to ensuring that any interaction with public officials and entities is done with necessary caution and in compliance with applicable laws and regulations. In addition to the above mentioned rules on gifts, hospitality and entertainment, the following rules apply:

- AutoStore’s employees and other representatives shall ensure that interaction with public officials and entities is done in a transparent manner, within appropriate settings, and with the utmost integrity at all times
- Interaction with public officials and entities shall be well documented, and it may be appropriate to ensure the presence of more than one person in meetings with public officials in processes and locations associated with high risk
- Employees shall provide complete, accurate and timely disclosure of information in response to reasonable legal requests from public entities.

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2.6.2 Trading in influence

The Norwegian anti-corruption law also covers “trading in influence”. Trading in influence occurs where person A gives person B (a middleman) an improper advantage (disproportionate payment) for influencing person C (the decision-maker), without the decision-maker receiving any advantage. Lobbying activities are one form of trading in influence that in certain cases may be considered improper and illegal, for instance if concealed.

2.6.3 Facilitation payments

A facilitation payment is generally understood to be any small payment made to a public entity or official in order to expedite the performance of a routine action that the official is obliged to provide, such as issuing customs clearances. This does not include payment of fees to expedite a service in accordance with regulations. AutoStore prohibits facilitation payments regardless if permitted under local law. In circumstances where life or health is in immediate danger, making a facilitation payment would however not constitute a violation.

2.7 Charitable donations, sponsorships and political contributions

Community investments, charitable donations and business sponsorships made in cash or in kind by AutoStore shall not constitute or create the appearance of any improper advantage. These payments shall also not be misused as a way to confer a personal benefit to a government official, or to support a political or religious cause. As such, we exercise caution when selecting and vetting beneficiaries of such contributions. To the extent possible, all such payments shall be made in kind, through goods or services, and not cash.

While AutoStore representatives may participate in political or religious activities in their personal capacity, AutoStore refrains from any political contributions, in cash or in kind, to support a religious or political party, actor or cause.

2.8 Hiring processes

Hiring processes in AutoStore shall be fair and based on objective criteria to match a legitimate need in the company with a person’s qualifications. We do not permit recruitment as a favor to a government official or our existing third parties.

We cannot under any circumstance offer employment or other engagements of persons or companies in exchange for a benefit to the company.

Furthermore, no employees may offer employment to anyone in order to obtain a personal benefit.

3. Roles and responsibilities

The key roles and responsibilities are defined in the table below:

Role	Responsibilities
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Policy owner (Corporate)	<ul style="list-style-type: none"> ■ Distribution of AutoStore's Anti-Corruption Policy to all legal reporting entities ■ Providing necessary instructions and training to ensure that all entities are made familiar with and understand the content ■ Overseeing compliance with the policy and performing yearly compliance reporting to the AutoStore Group ■ Performing risk assessment at least annually, and validate key controls and control procedures to mitigate identified risks
Legal reporting entity	<ul style="list-style-type: none"> ■ Local implementation of and compliance with AutoStore Group Anti-Corruption Policy ■ Ensure that employees are aware of and have understood the main principles and procedural action steps in policies. This includes necessary information and training ■ Each employee is responsible for knowing and following AutoStore Group's Anti-Corruption Policy ■ Perform local monitoring activities ■ Annually perform an assessment of the compliance with the main principles and procedural action steps, and report the results to the policy owner

4. Non-conformities and compliance

The intention of this policy is to secure AutoStore's ongoing operations and its employees the opportunity to work in a secure, well-functioning organization. As such, all employees should encourage compliance with this policy. Failure to comply with this policy and other corporate security requirements can result in disciplinary action, up to and including termination of employment or contract, and the possibility of civil and criminal liability.

All exceptions to this policy shall be documented, assessed, reviewed, and approved by the policy owner.

5. References and definitions

Please find references to relevant governing documents in the table below.

Document name
Code of Conduct
Procurement Policy
HR Policy

Please find relevant definitions in the table below.

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Term	Definition
Corruption	The abuse of entrusted power for private or corporate gain.

6. Revisions of this policy

Rev.No	Issue Date	Description of updates

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