

# anti-corruption, policy

## **Business Development unit 2026-06-22**

Adopted by the Board of Directors in Akelius Residential Property AB (publ), 2023-02-09.

Last reviewed 2026-06-22.

This policy is an extension of the principles expressed in the Akelius Code of conduct and Supplier Code of conduct and shall govern all anti-corruption work in Akelius.

The policy does not take precedence over applicable mandatory legislation.

### **background**

Total cost of corruption is equivalent to at least five percent of global gross domestic product per year.

Corruption is a detractor from achieving sustainability goals.

Corrupt activities favor bad business practices and methods, with negative consequences for the environment and society.

All countries in which Akelius does business have enacted penal regulations on corrupt activities, such as bribery and conflicts of interest.

Regulations are the minimum required level.

Higher standards are found in codes of behavior created by non-governmental organizations, like business forums.

Many actions which are not considered criminal are still damaging, unethical, and carry reputational risks.

The Akelius Code of conduct prohibits corrupt activities.

This policy expands and explains the Code of conduct and guides Akelius employees on how to be honorable employees.

This policy is aligned with the regulations, codes of behavior, and best practices, in all markets where Akelius does business.

## **general**

Corruption is defined by Transparency International as *the abuse of entrusted power for private gain*.

Corruption takes many forms, such as

- bribery
- trading in influence
- abuse of functions

Corruption can also hide behind

- nepotism
- conflicts of interest
- revolving doors between the public, and the private sectors

The effects of corruption are serious and widespread.

In brief, corruption

- is a threat to security, as it enables crimes and terrorism
- hampers economic growth by creating business uncertainty, slowing processes, and imposing additional costs
- is a major obstacle to democracy and the rule of law
- makes offices and institutions lose their legitimacy, when they are misused for private advantage
- depletes national wealth, and hinders the development of fair market structures and distorts competition, which in turn deters investment
- corrodes the social fabric of society, it undermines people's trust in the political and financial system, its institutions, and its leadership
- causes environmental degradation, either by allowing the avoidance of regulations, or by ensuring environmentally worse options are chosen for corrupt reasons by decision makers making private gain

## **regulations and codes of behavior**

There are penal regulations against corruption in all countries where Akelius conducts business.

Broadly, the regulations are similar in content.

Of note are the UK Bribery Act and the US Foreign Corrupt Practices Act, since these claim jurisdiction regardless of where in the world the corrupt action took place.

Serious violations can render fines of billions of USD.

It is therefore possible that a corrupt action by Akelius in France or Germany could be prosecuted in the United States, with crippling effects for Akelius as a company.

Beyond the penal regulations are codes of behavior issued by non-governmental organizations, like business forums.

One example is the Code of Business Conduct, issued by the Swedish Anti-Corruption Institute.

The Swedish Anti-Corruption Institute is an independent non-governmental organization, created on the initiative of the Swedish business community.

The rules in this policy follow the Code of Business Conduct and the applicable penal codes.

Following the rules means that Akelius faces no risk of fines or penalties.

### **analysis**

Akelius is active in the residential real estate sector, and carries out construction activities.

The construction sector is considered a corrupt area in many countries.

Akelius holds properties in several countries, and has a decentralized organization with decision making being delegated as far as possible.

Akelius interaction with government authorities is usually limited to planning officers in municipal government and government agencies.

Akelius faces its greatest risk of corruption in relation to officials, if employees feel tempted or pressurized to bribe such persons.

The reasons for doing so could include ensuring planning permission or government approval, for various kinds of construction projects.

Akelius is vulnerable to the kind of corruption common to the real estate and construction sectors, such as

- kickbacks or benefits from contractors and suppliers to decision makers in Akelius
- kickbacks or benefits from tenants or potential tenants to decision makers in Akelius
- bribes to decision makers in Akelius to ensure employment of friends and family

## **a core motto**

Akelius' core ethical value is Roger Akelius' ethical motto *honorable company*, which he defines as *perform only such decisions or actions which you can tell your children or parents about, while still being proud of yourself and the company*

The Akelius Code of conduct expands on this and frames the motto in legal text.

As regards to anti-corruption, the Code of conduct states the following.

### ***anti-corruption and conflicts of interest***

*Akelius does not engage in cartels, or other corrupt or competition limiting activities.*

*Akelius does not accept or participate in the offering, request or acceptance of bribes, extortion, or money laundering.*

*Akelius employees avoid situations in which their professional loyalty may come into conflict with personal interests, and do not allow such interests to affect their professional judgement.*

How shall an Akelius employee act to be honorable in relation to corruption and conflicts of interest?

## **honorable employee**

Akelius employees including consultants and externals shall deal with gifts, benefits, and rewards, below referred to as benefits, from or to a third party in the below stated manner.

This applies both when offering, as well as when receiving a benefit.

The rules do not apply to benefits that Akelius employees receive from an Akelius Group company.

## **acceptable benefits**

Acceptable benefits that are either given or received must fulfill three requirements

- offered openly
- moderate
- not of such nature that it influences behavior, or how the recipient carries out work tasks

*Offered openly* means that a benefit should normally be directed to the other company and not an individual within that company.

It should also comply with that company's established policies on benefits or be directly approved, if no such policy exists or is available.

*Moderate* means that the benefit must not appear to be influencing the recipient's behavior.

The financial or sentimental value of the benefit are put in relation to the importance of the employee's integrity and susceptibleness to influence.

Factors such as

- position
- work tasks
- salary
- age
- experience

of both giver and the recipient, forms part of the overall assessment.

It is also dependent on the kind of work carried out and in which country.

If several benefits are offered to the same employee, these benefits are considered together.

A benefit that is itself moderate is not considered moderate, if it together with other benefits offered increases the risk of influencing the recipient in his or her performance of work tasks.

In general, it is less likely for an offer to be deemed improper if it is aimed at a wide group of recipients, than if a corresponding offer is aimed at a limited group.

An event that is aimed at a wider group of people and which is useful in carrying out the recipient's work tasks and is otherwise not extravagant, is typically permitted.

*Deemed to influence behavior* means that particular caution shall be observed if the benefit

- has a value above EUR 50, or is provided frequently
- is, or can be used for private purposes by the recipient, for example construction material, sporting event tickets or a Christmas tree
- is provided concurrently with business negotiations between Akelius and the other company or person, and the recipient is involved in the negotiations
- is directed at specifically chosen individuals
- is not known to the recipient's superior, for example offered verbally or to the recipient's private address

- is initiated by the recipient
- deviates from generally accepted forms of interactions on the market
- the benefit includes also an invitation to accompanying people, for example a relative or friend

### **always forbidden**

Akelius employees may never offer any kind of benefit to government representatives or employees, or employees or representatives of a private company which exercises government authority.

Akelius employees may never knowingly use a current Akelius contractor or supplier of construction material or services for personal purposes, even at market terms.

Akelius employees are required to check prior to ordering.

The following kinds of benefits may under no circumstances be accepted by Akelius employees, or offered by Akelius employees to employees of another company.

This applies regardless of whether you have informed your supervisor, or not

- monetary payments or gifts, gift cards and the like, that could be considered as cash equivalents
- monetary loans, providing of security or guarantees, waivers of claims,
- repayments or interest and the like, on terms that are not market terms
- work for the recipient, or delivery of goods or services for private use, and on terms that are not market terms
- benefits conditional on the recipient performing something for the provider
- covert commissions to employees or contractors, meaning other entities than the company
- access to vehicle, boat, holiday home, or the like for private use
- wholly, or partially paid, entertainment or holiday trip
- offer that is perceived as generally unethical, for example strip club visits

The benefits enumerated in this section are benefits that are in and of themselves improper.

The list above is not exhaustive.

## **accepting benefits**

If you consider a benefit to be potentially improper, you will either directly reject it and inform your supervisor or refer the decision to your nearest supervisor, prior to accepting.

If you receive free tickets or similar via mail and you deem the benefit to be improper, you will return them to the sender.

In case of doubt whether a benefit is improper, Akelius can arrange to pay the benefit or compensate the offering company after due approval, in accordance with the Akelius Authorization Manual.

In unforeseen or suddenly arisen situations, where a direct rejection of the benefit could damage Akelius' relationship with the other company, the benefit and circumstances shall as soon as reasonably possible be declared to your nearest supervisor.

## **best interest of the company**

Even when there is no direct gift, reward, or benefit, offered by or to a third party, Akelius' employees must take care to put the best interests of the company above their private financial interest.

Not to do so is dishonorable, and a violation of the Akelius Code of conduct.

## **reporting**

All Akelius employees are encouraged to report suspected violations of this code to their nearest supervisor.

If this is not applicable for whatever reason, the employee should contact the local staff department for assistance.

Employees, suppliers, or other business partners can report a suspected violation against the Code of conduct anonymously.

This can be done through

- Akelius' system for whistleblowing, at <https://app.incy.io/akeliuswb/links/report>
- email, to [whistleblower@akelius.com](mailto:whistleblower@akelius.com)
- mail, to whistleblower, Box 5836, 102 48 Stockholm, Sweden

Only the chairman of the Board and Kerstin Engström, Chairperson of Akelius Foundation, have access to the whistleblowing system, and the other channels.

The company protects the anonymity of anyone who reports suspected misconduct in good faith.

Please note that Akelius can only guarantee anonymity for whistle blowers who use Akelius' system for whistle blowing.

An Akelius employee has no disadvantages or negative consequences to expect from reporting suspected misconduct.

Akelius will retain documents and information regarding possible attempts at corruption, benefit acceptance, and process personal data in this context as necessary and permissible according to law.