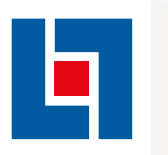




Länsförsäkringar AB

# Code of Conduct for Other Business Partners 2023

ADOPTED BY THE PRESIDENT AND CEO OF LÄNSFÖRSÄKRINGAR AB



# Introduction

## BACKGROUND AND PURPOSE

Economic, social and environmental sustainability is an integrated part of the Länsförsäkringar AB Group's endeavour for sustainable, long-term value creation for its owners, customers, employees, investors and society at large. The Group's Code of Conduct for Other Business Partners is based on the UN Global Compact's ten principles for sustainable business and the UN Guiding Principles on Business and Human Rights, as well as the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

We expect the Länsförsäkringar AB Group's business partners to adhere to the principles defined in this Code of Conduct or have equivalent standards adopted and conduct their business in accordance therewith.

## SCOPE AND EFFECTIVE DATE

The Code of Conduct for Other Business Partners applies to the entire Länsförsäkringar AB Group as of the day it is adopted by the President and CEO of Länsförsäkringar AB. The Code of Conduct for Suppliers applies to the Group's suppliers.

The expectation on our business partners refers to both the party associated with the contract signed with the Group and the business partner's subcontractors.

## COMMUNICATION AND INTRODUCTION

The person in charge of the document is responsible for communicating the Code of Conduct to the operations by publishing it on the intranet and Länsförsäkringar AB's website. The Länsförsäkringar AB Group's managers are responsible for communicating the Code and ensuring its implementation in their areas of responsibility. Business managers at the Group are responsible for making the Code of Conduct available to the business partners.



## Responsible business conduct

At the Länsförsäkringar AB Group, we are to ensure that our business partners comply with applicable laws, rules, regulations and any industry standards in the countries where they carry out their business activities. Where this Code of Conduct conflicts with any of these, the highest standards must be followed.



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# Human rights and working conditions

We expect our business partners to support and protect human rights. All employees and contractors are to be treated fairly, with dignity and respect.

## Freedom of association and collective bargaining

The business partner shall respect the rights of employees to freely associate and bargain collectively. In situations where the right to freedom of association is restricted by law, we expect business partners to facilitate and not prevent alternative mechanisms for free and independent organisation and bargaining.

## Wages and benefits

The business partner is to pay all workers at least the minimum wage and provide all legally mandated benefits. All employment conditions, total wage and legally mandated benefits, working hours, vacation time, leave periods and holidays are to be consistent with applicable laws, regulations and mandatory industry standards.

## Forced labour

The business partner is to prohibit any use of forced, bonded, indentured labour or involuntary labour. All work is to be voluntary and workers are to be free to leave work or terminate their employment with reasonable notice. The business partner is not to withhold wages, identity documentation or work permits as a condition of employment, neither are they to restrict the employee's movement.

## Child labour and young workers

The business partner is to work to prevent all forms of child labour. The business partner is not to employ children below the minimum age of employment or the age for completing compulsory education in that country, whichever is higher. The business partner is not to employ any workers under the age of 18 to perform work that is likely to be hazardous or harmful to their health and safety.

## Non-discrimination

The business partner is not to practice discrimination in hiring and employment practices. This also applies to employees' rights for training, promotion and remuneration. The discrimination criteria refers to: sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and age.

## Occupational health and safety

The business partner is to perform continuous risk assessments to ensure safe and healthy working conditions and workplaces or any other location where production or work is undertaken. Workers are to be provided with appropriate occupational health and safety information, training and equipment as required to conduct their work in a safe and healthy manner.



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# Business ethics and business integrity

At the Länsförsäkringar AB Group, we expect our business partners to conduct their business in compliance with internationally agreed standards and rules on business ethics.

## Anti-corruption

The business partner is to work to prevent all forms of corruption. The business partner is not to participate, tolerate or overlook any form of corruption, bribery, or extortion. The business partner is not to offer or accept any benefits to obtain any undue or improper advantage. Such improper benefits may comprise cash, non-monetary gifts, pleasure trips or services and amenities of any other nature.

## Conflicts of interest

The business partner is to avoid conflicts of interest that may compromise the business partner's credibility within the Länsförsäkringar AB Group or other parties' confidence in the Group.



## Protection of rights and information

The business partner is to protect the information, electronic data and intellectual property and technologies and standards that the Länsförsäkringar AB Group grants the business partner access to. The business partner is to comply with the obligation to not disclose confidential information, to not use the information except as permitted by the agreement or by law and to protect the information by safeguarding it against misuse, theft, fraud or improper disclosure.

## Fair competition

The business partner is expected to compete in compliance with international and national competition laws and regulations regarding free and fair competition.

## Brand name

The business partner may not use Länsförsäkringar's business name, distinguishing features, brands or any assets controlled by Länsförsäkringar, unless specifically agreed.



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# Control systems

The Länsförsäkringar AB Group encourages its business partners to follow the principles of the Code of Conduct or equivalent standards and to have procedures and processes in place to ensure compliance, and to identify violations.

## CONFIRMATION OF COMPLIANCE

Business partners are encouraged to promptly inform the Länsförsäkringar AB Group of existing or suspected material breaches of the Code of Conduct. At the request of the Länsförsäkringar AB Group, or a third party appointed by the Group, the business partner is expected to explain how compliance with the Code of Conduct is ensured.

## CONSEQUENCES IN CASE OF VIOLATIONS

The Länsförsäkringar AB Group's fundamental standpoint is that good and mutual cooperation is beneficial to all parties and that the business partner should be given the opportunity to rectify a breach of the Code of Conduct.

In the event of serious or repeated breaches, the Group may initiate a dialog with the business partner for corrective action or terminate the business relationship as prescribed by the relevant contract.

## Changes

The Code of Conduct is to be addressed and resolved on by the President at least once annually regardless of whether or not changes and updates are necessary.

The Code of Conduct for Other Business Partners was adopted by the President and CEO of Länsförsäkringar AB on December 23, 2023.



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## UN GLOBAL COMPACT

The UN Global Compact's ten principles for responsible business conduct are based on the UN declarations and conventions that are universally accepted by the international community. The Code of Conduct for Other Business Partners is based on the principles of human rights, labour and anti-corruption.

### Human rights

- Principle 1* Support and respect the protection of internationally proclaimed human rights.
- Principle 2* Make sure that they are not complicit in human rights abuses.

### Labour

- Principle 3* Uphold the freedom of association and recognise the right to collective bargaining.
- Principle 4* The elimination of all forms of forced and compulsory labour.
- Principle 5* The effective abolition of child labour.
- Principle 6* The elimination of discrimination in respect of employment and occupation.

### Environment

- Principle 7* Support a precautionary approach to environmental challenges.
- Principle 8* Undertake initiatives to promote greater environmental responsibility.
- Principle 9* Encourage the development and diffusion of environmentally friendly technologies.

### Anti-corruption

- Principle 10* Work against corruption in all its forms, including extortion and bribery.

## REFERENCES

The UN Global Compact's references to UN declarations and conventions that are universally accepted by the international community include:

- 1948 Universal Declaration of Human Rights (UDHR)
- International Labour Organization, specifically the documents listed below:
  - Declaration on Fundamental Principles and Rights at Work from 1998
  - Forced Labour Convention (No 29, 1930)
  - Abolition of Forced Labour Convention (No 105, 1957)
  - Minimum Age Convention (No 138, 1973)
  - Worst Forms of Child Labour Convention (No 182, 1999)
  - Equal Remuneration Convention (No 100, 1951)
  - Discrimination (Employment and Occupation) (No 111, 1958)
  - Freedom of Association and Protection of the Right to Organise Convention (No 87, 1948)
- Right to Organise and Collective Bargaining Convention (No 98, 1949)
- Guidelines on Occupational Safety and Health (ILO-OSH-200) YES
- UN Sustainable Development Goals
- UN Framework Convention on Climate Change, Kyoto Protocol
- Children's Rights and Business Principles
- ISO 26000: 2010 Guidance on Social Responsibility
- Social Accountability 8000
- UN Convention against Corruption
- OECD Guidelines for Multinational Enterprises
- Guiding principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy" Framework<sup>1)</sup>

<sup>1)</sup> [ohchr.org/Documents/Issues/Business/A-HRC-17-31\\_AEV.pdf](https://www.ohchr.org/Documents/Issues/Business/A-HRC-17-31_AEV.pdf)

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