



LÄNSFÖRSÄKRINGAR AB

Code of Conduct for Other Business Partners

ADOPTED BY THE PRESIDENT AND CEO OF LÄNSFÖRSÄKRINGAR AB

Introduction

Background and purpose

The Länsförsäkringar AB Group's Code of Conduct for Other Business Partners is based on the UN Global Compact's principles for sustainable business, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights (see the Appendix). The Group's business partners are expected to adhere to the principles defined in this Code of Conduct.

This Code of Conduct is to be used in communication with corporate customers to convey expectations regarding responsible business.

Scope

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 to the business partner's subcontractors.

Definitions



OTHER BUSINESS PARTNERS

Legal person who signs a contract with companies within the Länsförsäkringar AB Group for the purpose of doing business with or to perform services on behalf of companies in the Group, except customer or supplier.



CORPORATE CUSTOMER

Businessperson who signs a contract with companies within the Länsförsäkringar AB Group to receive their services and products.



SUPPLIERS

Contractor for a company within the Länsförsäkringar AB Group regarding purchases of products or services.



Expectations on Other Business Partners

At the Länsförsäkringar AB Group, we expect our business partners to conduct responsible business. The expectations are conveyed in conversation with new business partners, when entering a contract, during continuous follow-ups on existing business partners, as well as through advocacy when necessary. Potential and existing business partners are expected to act responsibly in addition to managing their material environmental impact, risks and opportunities. Business part-

ners who conduct and regularly update their materiality analysis for both their business and value chain are rewarded.

The business partner is expected to 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.



Human rights and working conditions

At the Länsförsäkringar AB Group, we expect our business partners to support and protect human rights. All employees and contractors are to be treated fairly, with dignity and respect. Working towards diversity and inclusion generate important values in the form of business benefits, competitiveness and profitability, and is therefore expected of our business partners.

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 in compliance with applicable laws and regulations. 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 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 must work to prevent all forms of child labour. The business partner must not employ children below the minimum age of employment or the age for completing compulsory education in that country (whichever is higher). The business partner must not employ any young 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 refer to: sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and age. The business partner is to protect participation and accountability as well as promote equal treatment and equality.

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.

Environment

The Länsförsäkringar AB Group expects the business partner to manage their operations responsibly in relation to environmental risks and impacts and adopt a precautionary approach in their business operations.

The business partner shall endeavour to avoid and reduce waste and emissions to air, water and land as a consequence of their operations.

Business ethics and business integrity

The business partner is expected to conduct their business in compliance with internationally agreed standards, rules and regulations on business ethics.

Anti-corruption and bribes

The business partner shall work to prevent all forms of corruption. The business partner must not engage in or tolerate any form of corruption, bribery, extortion or embezzlement. The business partner must not 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. The business partner shall work against enabling direct or indirect economic crimes, including money laundering, fraud, blackmailing and investing in terrorism, in their business as well as value chain.

Conflicts of interests

The business partner shall avoid conflicts of interest that may compromise the business partner's credibility within the Länsförsäkringar AB Group or other parties' confidence in the Länsförsäkringar AB Group. If the business partner identifies a conflict of interest, it is the business partner's responsibility to immediately report it to the Länsförsäkringar AB Group.

Protection of rights and information

The business partner must protect the information, electronic data and intellectual property and technologies and standards that the Länsförsäkringar AB Group grants them access to. The business partner shall 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.

Whistle-blowing

The business partner is encouraged to report suspected irregularity to contribute to a safe working environment. Through Länsförsäkringar AB Group's whistle-blowing system, the business partner can safely and anonymously report behaviours considered irresponsible or illegal in the relationship with the Länsförsäkringar AB Group or within the business partner's own operation. The business partner can access Länsförsäkringar AB Group's whistle-blowing system on Länsförsäkringar's website.

Brand name

The business partner may not use Länsförsäkringar's business name, distinguishing features, brands or any assets controlled by Länsförsäkringar, unless agreed upon in writing with the Länsförsäkringar AB Group.

Control systems

The business partner is expected to have systems and controls in place to ensure compliance with the standards in this Code of Conduct or equivalent standards. The business partner's systems and controls shall also apply to their sub-contractors and partners who provide products and services to the Länsförsäkringar AB Group.

The business partner shall promptly inform the Länsförsäkringar AB Group of existing or suspected material breaches of the Code of Conduct. In addition, at the request of Länsförsäkringar AB Group or a third part appointed by the Group, the business partner is expected to explain how compliance with the Code of Conduct is ensured.

Länsförsäkringar AB Group will continually ensure that business partners comply with the norms and principles found in this Code of Conduct.

Consequences in case of breaches

The business partner is encouraged to promptly address any breach of this Code of Conduct and take proper actions to correct and prevent them. The Länsförsäkringar AB Group's fundamental standpoint is that healthy 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.

Monitoring and amendments

The business partner shall provide the Länsförsäkringar AB Group with their own equivalent Code of Conduct and available information to verify compliance with this Code of Conduct if necessary.

The content of this Code of Conduct for Other Business Partners shall be reviewed on an ongoing basis. The business partner shall, unless otherwise agreed, always ensure that the latest applicable version of this Code of Conduct is followed and enforced.



Appendix

REFERENCES TO INTERNATIONAL STANDARDS

The UN Global Compact's ten principles

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, environmental sustainability 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.

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
- Implementation of the UN "Protect, Respect and Remedy" Framework

OECD Guidelines for Multinational Enterprises

The OECD Guidelines for Multinational Enterprises are joint recommendations from the governments of the OECD countries for multinational enterprises regarding responsible business conduct. The Guidelines encompass, for example, human rights, labour, environmental protection, and prevention of bribes.

Guiding principles on Business and Human Rights: Implementing the United Nations

The United Nations Human Rights Council implemented the Guiding Principles on Business and Human Rights in 2011. These principles form a framework consisting of three main parts:

- The state duty to protect individuals against human rights abuse by third parties, including business enterprises.
- The corporate responsibility to respect human rights.
- Access to remedy for individuals affected by human rights abuse.

The principles emphasise the importance for business enterprises to identify, manage and report their effect on human rights. According to these principles, business enterprises must, among other things, implement a policy on human rights as well as assess their actual and potential effect on human rights.



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