Anti-Corruption Policy

2026-10-27

Scandic SCANDIC HOTELS GROUP

Anti-Corruption Policy

INTRODUCTION

This Policy was adopted by Scandic's Board of Directors with the purpose of ensuring that Scandic's operations are conducted in a manner that inspires confidence and complies with legislation and best practices for listed companies. The Anti-Corruption Policy is an underlying policy of Scandic's Code of Conduct. The Anti-Corruption Policy shall be revised annually, or more often if required. The CFO is the owner of this Policy. Each EC member has the responsibility for implementing the Code within their area of responsibility.

SCOPE, COMPLIANCE AND RESPONSIBILITIES

This Anti-Corruption Policy applies to all hotels (including franchise hotels), Scandic's management and employees. All managers shall ensure that both the contents and the spirit permeating this Anti-Corruption Policy are communicated, understood and complied with in the organisation.

Scandic shall ensure that its employees have the information, skills and tools required for compliance with this Anti-Corruption Policy in daily operations. Anti-corruption training is conducted at least yearly.

Employees shall contact their immediate manager if there is any doubt whether an offered benefit can be accepted or not. The CFO and the Legal department shall be consulted if any issues arise regarding the interpretation of this Anti-Corruption Policy or whether an offered benefit can be accepted or not.

Scandic have a whistleblower function which enables all employees and external stakeholders to report serious improprieties in the company. The whistleblower function is supervised by an external partner.

GUIDING PRINCIPLES

Scandic has a clear statement against bribery and corruption and does not accept bribery or corruption in any form. Scandic works to eliminate all forms of corruption, including extortion, bribery, nepotism, fraud and money laundering. Scandic works actively to ensure that not only its employees, but also our partners and suppliers understand that Scandic will never accept bribery or corruption.

Corruption is the abuse of an entrusted power for private gain. Bribery is to offer, provide, authorize, request, accept or receive a financial or other advantage in order to encourage improper

performance or to misuse a person's position. A bribe can be anything of value and does not necessarily involve money.

Scandic believes that the trust and confidence between us and our investors, customers, employees and the general public is highly important. At Scandic, we undertake to comply with the standards for good business practices, and we intend to act in a sustainable manner, based on internationally accepted anti-corruption principles.

Scandic operates hotels in several countries and does therefore adhere to all relevant national legislation. Scandic has signed the UN Global Compact and meets its principles.

VIOLATIONS AND CONSEQUENCES

If this Anti-Corruption Policy is violated but Scandic notes that there is a wish to comply and undertake measures to comply with the principles stated in this Policy, Scandic will, as a first step, initiate a dialog with the employee. This is on the condition that Scandic will not suffer financial, reputational or other loss as a result. Depending on the nature of the breach Scandic can also provide an admonition or alternatively terminate the agreement with the employees.

Any violations of the Anti-Corruption Policy must be reported immediately to the immediate manager or other person designated by the company. Scandic's intranet Fuse contains contact information and the means to report violations anonymously by our whistleblower function.

BRIBERY

Bribery is to offer, provide, authorize, request, accept or receive a financial or other advantage in order to encourage improper performance or to misuse a person's position. A bribe can be anything of value and does not necessarily involve money.

As a general rule, if an advantage may influence, or be perceived to influence, the recipient's ability to make objective commercial decisions, this might be considered bribery.

FACILITATING PAYMENTS

Facilitating payments is a form of corruption. A facilitating payment is an unofficial payment to secure or expedite the provision of a routine or necessary measure that the payer is entitled to, legally or otherwise. Scandic does never accept such facilitating payments. All situations involving facilitating payments must be reported to the immediate manager.

GIFTS AND CORPORATE HOSPITALITY

To offer and accept gifts and corporate hospitality may be both legitimate and valuable for a company, but never if it can be considered to constitute an improper benefit for the carrying out of the employment or assignment. A benefit of material or immaterial value, such as a gift, a meal, a

corporate event, a discount or an award, may constitute an improper benefit, and thereby corruption if it could influence or be perceived as influencing a business transaction.

All business decisions must be based on objectivity and loyalty to the employer or client, and never on personal loyalty based on the exchange of gifts, corporate hospitality or other benefits. For further guidance regarding permissible and prohibited benefits, please see Scandic's "Guidelines on Gifts, Rewards and Benefits".

DONATIONS, SPONSORING AND POLITICAL PARTY DONATIONS

Scandic never makes contributions to political parties. Donations and sponsoring may constitute corruption if they are or could be perceived as a substitute for a political party donation or a bribe. A donation is a charitable donation without any expectations of a direct gain for the company.

Sponsoring refers to programs where Scandic sponsors organizations or events to promote the Scandic brand and services or to enhance our reputation. All donations and sponsoring shall be made openly and in compliance with this Anti-Corruption Policy and be approved in accordance with the Financial Authority Policy. Relevant national legislation must always be complied with.

We always investigate organizations that we consider sponsoring or donating to prior to making a decision. Donations and sponsoring must never be disproportionate in relation to their purpose.

FRAUD, EXTORTION AND MONEY LAUNDERING

Scandic complies with all national and international guidelines that aim to prevent, discover and remedy financial crime. This applies especially to fraud, extortion and money laundering in particular. Scandic's employees must refrain from every action or omission related to these forms of crime. Employees must also actively cooperate with any internal or external investigations into such crimes.

Extortion includes every intentional deception aimed at inducing someone to take action or make an omission to cause damage, such as loss of property or money, to the deceived person.

Employees shall report all incidents related to fraud, extortion or money laundering either to the immediate manager, a higher-level manager or through the company's whistleblower mechanism.

CONFLICTS OF INTEREST

A conflict of interest arises when personal relationships, participation in external activities or interests influence or may be perceived as influencing business decisions. Transparency is important to avoid conflicts of interest. All dealings with business partners shall be conducted in an impartial and professional manner. Employees must exercise transparency with regard to potential conflicts of interest and waive responsibility for any decision-making that gives rise to or may be perceived as giving rise to a conflict of interest. If there is a risk for conflict of interest, the immediate manager shall always be informed.

FAIR COMPETITION

Scandic has undertaken to promote fair competition and an open market. We believe that fair competition forms the basis of all corporate development and innovation and we are firmly determined that fair competition is to our advantage and allows us to conduct reliable and stable business operations.

Scandic's strength lies in our own skills. All Scandic employees have a role to play in ensuring that the company competes as strong and constructive as possible while conducting its operations in accordance with international and national competition laws and Scandic's internal guidelines on fair competition.

Price fixing, market sharing and bid rigging constitute prohibited restrictions of competition and may also contain elements of corruption. Scandic and all of its employees shall comply with the relevant legislation in the area of competition law and good business practices in all countries where we conduct business. If national legislation is more restrictive than this Anti-Corruption Policy, such national legislation shall be adhered to.