

BDO IN SWEDEN

Code of Conduct





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1. Our values

BDO's work contributes to a sustainable business community and society, with a focus on tomorrow. For our clients, this means having a reliable partner who creates security and provides valuable insights. For our employees, this means experiences that bring them closer to their goals.

As a company, we continue to grow and evolve, which means we continuously create new opportunities for our clients and employees. This also comes with the responsibility to deliver services in line with market expectations and the expectations of our environment, ensuring high quality and ethics, regardless of the role we have within the company.

All of our relationships are built on transparency and honesty. Our ethical guidelines encourage us to be open about how we act and to make the right choices - even when it presents a challenge. This creates a foundation of trust that is invaluable to our business and to the relationship with our clients. We strive to be a workplace where each one of us feels welcome, included, heard and respected. All of our employees and partners are expected to demonstrate respect and empathy in every interaction, fostering an inclusive and diverse work environment.

At BDO, we make wise and well informed decisions. We use our experience and expertise to make choices that we know we can stand by. Our ethical guidelines encourage decisiveness and a proactive mindset in everything we do. At the heart of BDO lie our four core values - Relationship, Focus, Courage and Relevance - which guide us to uphold our integrity and ethical conduct. Everyone representing BDO is expected to follow these ethical guidelines. This helps us fulfill our social responsibility, deliver high quality results to our clients and create an inclusive work environment.

1.1 ABOUT THE ETHICAL GUIDELINES AT BDO

The ethical guidelines apply to all employees at BDO in Sweden. At BDO, we act with integrity and professionalism and comply with professional ethics for accountants which include FAR's professional ethics (FAR is the professional institute for authorised public accountants in Sweden), and ethical conduct in all aspects of our business.. The ethical guidelines outline the principles that govern the behaviour of our partners, employees, and others who represent BDO, regardless of their position within the company. Everyone within BDO is obligated to act in accordance with these guidelines.

2. Our People

2.1 INTEGRITY AND PROFESSIONALISM

Everyone representing BDO is expected to act with integrity, honesty, and fairness. This applies in professional and business contexts, as well as in other situations associated with BDO. We must be able to stand by and feel confident in our actions and decisions. Integrity is about making the right choices and adhering to our values and beliefs, without being affected by external influences. We must comply with all relevant laws and regulations, including generally accepted auditing standards. We must act professionally and avoid any conduct that could harm BDO or undermine trust in the profession we represent.

2.2 PROFESSIONAL COMPETENCE AND DILIGENCE

Everyone representing BDO must possess and uphold professional competence in line with the expectations of their role. This ensures that our clients receive high-quality services in accordance with applicable laws and standards. Through internal training and courses, we continually invest in our employees' competencies. This ensures that our clients receive the best possible customer experience and that we remain at the forefront of our industry. Everyone representing BDO must exercise caution, making decisions in an intentional manner and adhering to applicable regulations and standards.

2.3 LOYALTY

Everyone representing BDO must demonstrate consideration and respect. We must be aware of our role, act in accordance with the organisation's interests, and contribute to maintaining our good reputation. All communication, both internal and external, must be fact-based and in accordance with these principles.

2.4 ONE BDO

At BDO, we must strive to help one another succeed regardless of position, service area, or geographic location. Our corporate culture must ensure that we work together for the betterment of society. Our clients should expect the same high quality of service delivery and customer experience, regardless of where it is provided within BDO. Our employees need to know that BDO is a great place to be, and leadership execution must be of high quality across all service areas and locations.

2.5 INCLUSION AND DIVERSITY

We must create and promote an inclusive and diverse culture within BDO. Therefore, no form of discriminatory behaviour will be tolerated. This means that we are a company comprised of people with different backgrounds, education, skills, personalities, ideas, and perspectives. At BDO, everyone should be valued, respected and feel a sense of belonging - regardless of ethnicity, disability, age, gender, gender identity or gender expression, religion or belief or sexual orientation.

3. Our Commitments

3.1 OBJECTIVITY AND INDEPENDENCE

Everyone representing BDO must make decisions without bias, conflicts of interest, individuals, organisations, technology or other factors. We must act independently and be perceived as such, avoiding actions or situations that could undermine our credibility. Independence is central to BDO. We have strict guidelines in place to ensure our independence and prevent conflicts of interest. These apply to all employees, partners, board members and others who represent BDO. Our guidelines (particularly regarding board positions and ownership interests) are more stringent than legal requirements.

If doubts arise about our independence or objectivity, we have procedures in place to address them.

3.2 LAWS AND REGULATIONS

BDO shall conduct its operations in accordance with applicable auditing standards and professional ethics for accountants, relevant legislation, guidelines, standards, the core UN and ILO conventions on human and labour rights, as well as the Ten Principles of the UN Global Compact. To clarify our expectations of our suppliers and business partners, BDO has developed a code of conduct for suppliers.

3.3 UN GLOBAL COMPACT

BDO is committed to supporting and promoting the ten principles of the UN Global Compact, which cover human rights, labour rights, the environment and anti-corruption.

THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT FOR RESPONSIBLE BUSINESS

BDO supports and adheres to the Ten Principles of the United Nations Global Compact, which cover the areas of human rights, labour, environment, and anti-corruption:

HUMAN RIGHTS:

1. Support and respect the protection of internationally proclaimed human rights.
2. Ensure that the company is not complicit in human rights abuses.

LABOUR:

3. Uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. Eliminate all forms of forced and compulsory labour.
5. Abolish child labour.
6. Eliminate discrimination in respect of employment and occupation.

ENVIRONMENT:

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

ANTI-CORRUPTION:

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

3.4 ANTI-CORRUPTION, GIFTS AND BENEFITS

BDO has zero tolerance for corruption and influence peddling. Those representing BDO must not offer, request, promise, accept, or provide any form of improper benefit or incentive to gain personal or business advantages. This applies whether the benefit is offered directly or indirectly through others. Everyone representing BDO must follow our guidelines on gifts and benefits to ensure that such offers do not compromise our objectivity, integrity, or independence. Transparency and reporting of gifts and benefits help to maintain these standards.

3.5 SUSTAINABILITY

Everyone representing BDO must work to integrate sustainability into both our own and our clients' operations. We have identified four sustainability goals central to our sustainability strategy. Our sustainability goals represent areas where we can make a significant difference for the climate and environment, our value chain, our employees, and other factors that significantly impact BDO and our stakeholders. To ensure goal fulfillment, we have established binding sustainability commitments that will motivate sustainable choices in our daily work.

BDO's board and management must describe and communicate the impact that decision-making processes have on our sustainability goals.

3.6 BDO'S STRATEGIC SUSTAINABILITY GOALS

ECONOMY

We view good profitability as proof that we have a sound, ethical, and sustainable business. Strong growth ensures that we can develop and make investments to remain competitive in the future.

CLIENTS

We help companies develop and succeed. As a modern business partner, we create the best customer experience and offer a wide range of relevant services.

EMPLOYEES

Long-term competency provision is essential for our success. We aim to be an attractive employer with a work environment characterised by equality and diversity, high employee engagement and extensive development opportunities.

SOCIETY

BDO wants to contribute to a sustainable business climate marked by ethics, trust, and reduced climate impact. We are also involved in charitable projects that promote entrepreneurship, gender equality and education.

3.7 HEALTH, SAFETY AND WORK ENVIRONMENT

At BDO, we work systematically with health, environment and safety. We have established an internal control system that ensures activities are planned, organised, carried out, and maintained in accordance with the requirements outlined in health, environmental, and safety regulations.

We regularly assess the working environment and take necessary actions to adapt and improve working conditions. We place a strong emphasis on work-life balance and offer a wide range of services related to mental and physical health. Additionally, we provide comprehensive training for managers regarding their role and responsibility.

3.8 CONFIDENTIALITY, PRIVACY AND INFORMATION SECURITY

At BDO, we respect and protect all personal and confidential information entrusted to us, handling such information in accordance with applicable laws, internal guidelines and procedures.

Access to private and confidential information is restricted to only what is necessary. We will not disclose such private information unless we are subject to a legal obligation or have permission to do so.

At BDO, the misuse of personal and confidential information is strictly prohibited and we will never use such information in violation of our obligations. All employees receive training in privacy protection and information security and must regularly confirm compliance with duty of confidentiality.

3.9 ANTI-MONEY LAUNDERING

We take our responsibility as a reporting entity for money laundering seriously. We commit to complying with the anti-money laundering laws and related regulations, as well as staying updated on guidelines from relevant authorities.

It is therefore important that we have a good understanding of our customers', suppliers', and partners' business operations. We have continuous internal training to ensure that BDO is well-equipped to detect and manage risks related to money laundering and other financial crimes. If necessary, BDO reports to the relevant authorities.

3.10 SANCTIONS

BDO is obligated to comply with applicable Swedish sanctions regulations. Additionally, we are committed to following BDO Global's sanctions policy.

Sanctions regulations are constantly evolving. BDO is committed to staying updated on these changes, ensuring effective internal communication and training in these matters.

3.11 VIOLATIONS

BDO takes non-compliance with the ethical guidelines seriously. Violations may result in disciplinary actions, and in severe cases termination and/or police involvement.

BDO has a whistleblowing function available to all who represent the company. Anyone who discovers or suspects any form of deviation from BDO's guidelines can report to this function, anonymously and without the risk of retaliation. BDO is committed to protecting whistleblowers and handling reports appropriately and responsibly.

3.12 MAINTENANCE AND UPDATES

We regularly review our ethical guidelines to ensure they are up-to-date and relevant. Everyone representing BDO is responsible for staying informed about changes in the ethical guidelines and confirming compliance upon onboarding and annually thereafter.





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