

## **ANTI-CORRUPTION POLICY**

### **BEWI ASA**

**(reg. no. 925 437 948)**

### **AND SUBSIDIARIES**

*Adopted at a board meeting on 1 June 2023 for the period until the next inaugural board meeting*

## 1. Introduction

It is part of BEWI's fundamental values to ensure that there is effective and fair competition in the society. This anti-corruption policy (this "**Policy**") describes BEWI's zero tolerance to Bribery and Corruption (as defined under section 2 below).

This Policy applies to all employees, board members and consultants of BEWI or any of its majority owned subsidiaries ("**BEWI**") and any other person, partner or company acting on behalf of BEWI. Any form of Bribery or Corruption is prohibited in relation to any business conducted by BEWI.

This Policy is an integral part of BEWI's Code of Conduct and is supplemented by BEWI's gift and event policy which includes provisions on acceptable gifts, events, entertainment, travel, meals and other business hospitalities as well as political contributions, sponsorship and charitable donations ("**BEWI's Gift and Event Policy**").

## 2. How BEWI defines bribery and corruption

For the purpose of this Policy "**Bribery and Corruption**" means any of the below acts and this applies to both Public Officials (as defined below) and private entities:

- (A) **Bribery** – when a person requests, receives, accepts, offers, pays, seeks or accepts an offer or an improper advantage or reward in connection with his or her position, office or assignment (a "**Bribe**"). A Bribe can take many forms which includes both financial and a non-financial benefit/advantage where the intention is to induce a person to perform a function improperly or to influence a person in its capacity as a public official. Examples of a Bribe are;
- i. cash, gift cards, discounts, and loans of money or objects;
  - ii. goods and services for private purposes and private discounts on goods and services;
  - iii. tickets to events or sponsorship (as further outlined in BEWI's Gift and Event Policy)
  - iv. commission, employment or assignments, priority in a queue or a prestigious award;
  - v. the right to use a vehicle, boat, holiday home or similar for private use;
  - vi. leisure or holiday travels or inviting partner/spouses to a dinner/event (as further outlined in BEWI's Gift and Event Policy);
  - vii. testamentary dispositions;
  - viii. charitable donations (as further outlined in BEWI's Gift and Event Policy);
  - ix. employing a recipient's relative or friend; or
  - x. benefits that may result in the giver gaining a hold over the recipient.
- (B) **Facilitation payments** – direct or indirect unofficial payments made to secure or expedite a performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement. It shall be emphasised that a facilitation payment will at all times constitute a breach of this Policy regardless of whether such payment is permitted by local law or not.
- (C) **Nepotism and cronyism** – favouritism based on familiar and acquaintances relationships where someone in an official position exploits his or her power and authority to provide a job or favour to a family member or friend, even though he or she may not be qualified or deserving and without following BEWI's procedures and guidelines in connection with such employment.

- (D) **Political contributions** – this includes contributions made in cash or in services, e.g. gifts of property or services, advertising or promotional activities or endorsing a political party.
- (E) **Money laundering** – any act or attempted act to conceal or disguise the identity of illegally obtained proceeds so that they appear to have originated from legitimate sources.
- (F) **Financing of terrorism** – the usage of funds for terrorist activities., which may involve funds raised from legitimate sources, such as profits from businesses as well as from criminal sources.
- (G) **Extortion** – the direct or indirect utilisation of one’s power, position or knowledge to demand unmerited cooperation or compensation as a result of coercive threats.
- (H) **Fraud** – any intentional or deliberate act to deprive someone of property or money by deception or other unfair means.

Benefits given within a normal work-related relationship of insignificant value (e.g. pastries, fruits and coffee during a work meeting) do not constitute Bribes.

BEWI recognizes that providing gifts, charitable donations and hosting events (to some extent) is a legitimate part of conducting business. BEWI strives to be a responsible partner in the society and encourages its companies and employees to participate in local community activities. Such involvement may take many different forms, including giving financial contributions and other support. Any person covered by this Policy is referred to BEWI’s Gift and Event Policy for further clarifications on what gifts, events, charitable donations, entertainment, travel, meals and other business hospitalities that is permitted.

Benefits given to an employee by its employer/principal does not constitute a Bribe.

It is, for the avoidance of doubt, not against BEWI’s policy to employ a family member or a friend of an employee of BEWI, provided that such person is qualified or deserving and that such employment is conducted in accordance with BEWI’s procedures and guidelines. Bribery does not have to involve a public official, it also includes actions between purely private parties, such as two company representatives.

A **Public Official** should be understood as including (but is not limited to):

- (i) any officer, employee or representative of, or any person otherwise acting in an official capacity for or on behalf of a government authority;
- (ii) a legislative, administrative or judicial official, regardless of whether elected or appointed;
- (iii) an officer of or individual who holds a position in a political party;
- (iv) a candidate for political office; or
- (v) a person who otherwise exercises a public function for or on behalf of any country.

In practice this can include civil servants (at a national or local government level), inspectors, members of political parties, employees of a state university, judges, customs and immigration officials, ambassadors and embassy staff, and law enforcement personnel.

### 3. Responsibilities and commitments

#### 3.1 The responsibilities of the persons covered by this Policy

No person covered by this Policy shall commit any act which can be deemed to constitute Bribery or Corruption.

Each person covered by this Policy must ensure to familiarise itself with the contents of this Policy.

Each person covered by this Policy has a responsibility to report on any suspected act of Bribery or Corruption either to BEWI's legal department or to someone in a management position within BEWI which in turn shall report such breach to BEWI's legal department or via BEWI's whistleblowing service (<https://report.whistleb.com/bewi>) where such suspicion can be anonymously reported on.

Any person who is uncertain as to whether a benefit could potentially be in breach of this Policy shall immediately reject it or, prior to accepting the benefit, consult with BEWI's legal department.

### 3.2 BEWI's commitments

BEWI shall maintain processes, procedures and controls to detect and manage corruption risks within the group. This includes informing all relevant employees, board members and consultants of BEWI and any other person, partner or company acting on behalf of BEWI of this Policy as well as regularly provide trainings to its relevant employees regarding the content of this Policy and BEWI's Gift and Event Policy.

BEWI is also committed to take adequate steps to address anti-corruption compliance risks with its suppliers and other parties co-operating with BEWI.

## 4. Trainings for partners, suppliers, customers etc

BEWI encourages all its partners, customers, suppliers and others co-operating with BEWI to take part of the anti-corruption e-learnings available online (many free of charge) such as for example the following two:

### United Nations Global Compact: The Fight Against Corruption E-Learning Tool

- Access: <http://thefightagainstcorruption.org/certificate/>

### UNODC Anti-corruption eLearning Course

- Access: <https://www.unodc.org/unodc/en/corruption/news-elearning-course.html>

## 5. Breach of this policy

Conducting an act of Bribery or Corruption is a criminal offence under most national laws and a person who is found guilty of such may be criminally prosecuted. Such person may also be subject to disciplinary actions under applicable labour law.

The criminal liability for Bribery or Corruption is personal. BEWI may, however, be ordered to pay a corporate fine for failing to prevent the offence or if the offence was committed by an employee who e.g. is in an executive or similar position.

A violation will not only be contrary to BEWI's fundamental values, but also have consequences in the form of e.g. the exclusion from public procurement, negative publicity, lost confidence from shareholders and harm of BEWI's reputation and business relations.

## 6. Implementation

This Policy is distributed to all managing directors of BEWI and shall be confirmed in three steps:

1. *Received*, the recipient confirms that it is aware of that the Policy exist.
2. *Read*, the recipient acknowledges having read and understood the contents of the Policy.

3. *Implemented*, means that the recipient has informed all pertinent persons within their organisation of the contents of the Policy and received a confirmation from each such person that such person is aware of that the Policy exists and acknowledge that it has read and understood the contents of the Policy. It also means that a process to ensure that the principles and Policy will be followed within their respective organisation has been implemented.

## **7. Revision and disclosure of this policy**

The Board of Directors of BEWI is to review this Policy at least once a year.

This Policy is made available on BEWI's intranet and web page.