

---

# ANTI-CORRUPTION POLICY FOR PWT GROUP

## OUR OVERALL POLICY

It is our policy to conduct all of our business in an honestly, trustworthy and ethical manner. We take on a zero-tolerance approach to bribery and corruption. We strive to ensure that national legislation is followed, wherever we do business. As stated in our Code of Conduct, we are committed to establishing adequate processes to encounter corrupt practices – processes that comply with the scope outlined by the United Nations Convention against Corruption.

We expect our business partners to respect this policy and to put into practice similar measures in their own business operations.

## WHO MUST COMPLY WITH THIS POLICY?

This policy applies to all employees as well as the management at PWT Group. It is the responsibility of each employee and manager to:

- Read, understand and comply with this policy
- Avoid any business activity that can lead to a breach of this policy
- notify the management if there is reason to suspect that a conflict with this policy is about to occur/has occurred

## WHO IS RESPONSIBLE FOR THIS POLICY?

The executive management at PWT Group has the overall responsibility for this policy, but the day-to-day responsibility for implementation and monitoring lies with the Compliance Team at PWT Group. Each manager is responsible for communicating this approach to anti-corruption to all relevant employees and external parties.

## WHAT ARE CORRUPTION AND BRIBERY?<sup>1</sup>

**Corruption** is the abuse of entrusted power for personal gain.

**Bribery** is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Inducements can take the form of gifts, loans, fees, rewards or other advantages (taxes, services, donations, favors etc.)

*PWT Group has a zero tolerance policy regarding any form of corruption or bribery.*

## FACILITATION PAYMENTS

Facilitation payments are typically small, unofficial payments (monetary or in form of other goods) made with the purpose of securing or expediting a routine or necessary action (e.g. by a government official).

If you are faced with a demand for a facilitation payment, you must declare the matter to your manager and comply with his/her instruction, as well as register it for internal record keeping.

<sup>1</sup> Definitions by Transparency International, the leading international NGO in curbing corruption

## HOSPITALITY

Hospitality is the giving of entertainment and other intangible benefits whether with or without the giving party present, and includes attendance at events, participation in activities, travel, accommodation, etc. The offering, giving and accepting of such, is allowed if:

- It is not made with the intention of influencing improperly the outcome of business transactions
- It does not involve cash or cash equivalents
- It is appropriate and reasonable under the circumstances

All gifts and hospitality that over a period of 12 months exceed 150 Euro must be declared to your manager, and you must comply with any instructions he/she will give you regarding the matter. In addition, you need to record all gifts, hospitality and entertainment that over a period of 12 months exceed 150 Euro in our Facilitation and Hospitality Register.

## POLITICAL AND CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS

PWT Group does not grant financial support to political parties or political campaign efforts. Community support and donations are acceptable, and in such cases PWT Group will consult local stakeholders to unveil relevant needs. All donations must be registered in our Facilitation and Hospitality Register.

## RECORD-KEEPING

All registrations made in our Facilitation and Hospitality Register must expressly state the nature and purpose of the expenditure.

The Register will be reviewed annually. The data collected will be used for an ongoing evaluation of potential business risk and for developing a strategy and achievable targets in order to achieve the zero tolerance policy.

## BUSINESS RELATIONSHIPS

We will communicate this policy to our business partners and stipulate our expectation to their cooperation to meeting the criteria of this policy. It is the responsibility of our business partners to ensure compliance with this policy.

We will continuously assess the risks of corrupt practice throughout our supply chain. If we encounter corrupt practices with one of our business partners, we will use our leverage to prevent such corrupt activities to take place again, and if we find that the specific business partner is not cooperating on this matter, we will terminate the business relationship.

We will avoid dealing with third parties that are known to be paying bribes.

## SANCTIONS

No employee will be penalized or be subject to other adverse consequences for refusing to pay bribes even if it may result in PWT Group losing business.

Breaches of this policy will not be tolerated.

AALBORG, 30. DECEMBER 2016



Ole Koch Hansen  
CEO



Henrik Theilbjørn  
(Chairman)