



# **EET Anti-Corruption Policy**



# EET Policy for Anti-Corruption Compliance

## 1. PURPOSE

EET GROUP and all companies within the EET GROUP (hereafter jointly referred to as “EET”) shall comply with applicable anti-corruption legal requirements wherever they operate. These legal requirements include, but are not limited to, the Danish Criminal Code, United Kingdom Bribery Act, United States Foreign Corrupt Practices Act and other applicable local laws and regulations.

This Policy is anchored in the Code of Conduct and forms a part of EET’s governing documents. It provides key principles and requirements to reflect and implement EET’s zero tolerance against corruption. If there are differences between any legal requirements or between legal requirements and the requirements in this Policy, the most stringent approach shall apply.

## 2. ROLES AND RESPONSIBILITIES

All permanent and temporary employees of EET, members of EET’s Board of Directors as well as hired personnel, consultants and any other party who have authority to act on our behalf regardless of location are responsible for complying with this Policy. Violation of this Policy may have severe consequences for the employment or contractual relationship with EET and may lead to dismissal or termination.

EET’s top management are responsible for ensuring implementation of this Policy in each group company through an effective compliance program, which includes an annual assessment of corruption risks associated with its business and operations, and ensuring adequate controls are adopted to mitigate such risks.

This Policy and the requirements contained within shall be subject to annual review.

## 3. KEY PRINCIPLES AND REQUIREMENTS

### 3.1 Zero tolerance against corruption

EET strives to conduct business in an open and transparent manner regardless of location, at all times. EET opposes all forms of corruption and will work actively to ensure that corruption does not occur in our business activities. All personnel are prohibited from planning, performing, or facilitating any corrupt activity, in the public or private sector, even in cases where EET or its personnel does not benefit directly. The same applies for acts of corruption made through a third party on behalf of EET.

According to Danish and EU law, corruption takes place if a person, for him or herself or others, gives, offers, requests, receives or accepts an improper advantage in connection with a position, office, or assignment. An improper advantage can be anything of value, either financial or other. It is also not required that the improper advantage has actually influenced a decision or inaction.

Corruption could manifest in different ways and forms, which include bribes, kickbacks, facilitation payments and trading in influence. Bribery occurs when an individual attempts to influence



others in the execution of their duties by offering an undue advantage. Trading in influence occurs when an improper advantage is provided to someone in order to influence the performance of the third party's duty.

Facilitation payments are payments aimed at expediting or securing the provision of products or services to which one has a rightful claim. Such payments often involve a public entity or official. As a rule, EET prohibits the use of facilitation payments, even in cases where it is permissible under local laws. However, under very limited circumstances, in which a person's life, liberty, safety or health is in imminent threat and danger, facilitation payments may be allowed. Facilitation payments made under such circumstances shall be reported to Local and Group management without undue delay, and accurately recorded in relevant accounting systems in a transparent manner.

### **3.2 Gifts, hospitality and entertainment**

As a general rule, gifts in cash or cash equivalents such as gift vouchers, credit or debit cards, or loans are strictly prohibited. Any gift, hospitality, or entertainment, which has or may give appearance of a purpose, to influence the receiver in an improper manner is prohibited. Offer or acceptance of gifts during certain time periods, such as during contract negotiations, competitive bidding, or tender processes, is also prohibited.

Further to the above, EET employees must not, directly, or indirectly, accept gifts, except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would clearly give offence to refuse, in which case the gift must be handed over immediately to EET and will be regarded as EET property. Only modest and non-extravagant gifts can be offered or provided to third parties, and only on an infrequent basis. This applies to therefore for example also to so-called sales competitions as well. Prices other than of insignificant value presented/given to individual employees or teams are not permitted.

Also beware that in addition local tax rules often limit the nature and scope of gifts given by employer to own employees.

Hospitality and entertainment such as social events or meals may be attended or arranged by EET employees if there is a legitimate business reason, the costs are modest and kept within reasonable limits and the immediate superior is informed. When in doubt, consult the line management or the Compliance Officer.

Attendance of events by EET personnel, such as external training, seminars, or conferences, are permitted if there is a legitimate business reason and the associated costs and expenses in connection to the event are paid by EET. EET shall not pay for travel, accommodation or other related expenses incurred by third parties. Exceptions can solely be made in special circumstances and subject to approval by the CEO or Compliance Officer.

### **3.3 Additional requirements for interactions with government authorities and public officials**

Extra caution shall be exercised by all EET personnel when interacting with government authorities, public officials, and politically-exposed-persons, which are not limited to politicians and persons employed in the public sector, but also any persons who could be in a position to influence decisions made in the public sector or government-owned enterprises.



Gifts, hospitality, and entertainment offered to any public official or politically-exposed-person must be approved by the CEO in advance. Similarly, any costs or expenses covered by EET for the benefit of such persons must also be subject to prior approval by the CEO. All approvals shall be documented in writing.

### **3.4 Third party due diligence and risk management**

EET's third parties are defined to include its customers, suppliers, agents, brokers, lobbyists, intermediaries, consultants, recipients for sponsorships or donations, joint venture partners as well as potential targets for merger and acquisition activities. EET will only be associated with third parties who adhere to similar anti-corruption and ethical standards as its own. To ensure this, risk-based third-party risk management efforts shall be adopted. These efforts shall include an annual corruption risk assessment of all third parties and additional measures towards higher-risk third parties, such as pre-contractual integrity due diligence and post-contractual monitoring.

An integrity due diligence shall always be conducted before engaging agents, lobbyists, and intermediaries and any third party who will represent EET or act on its behalf. Potential parties for joint ventures, and targets for merger and acquisition activities shall also be subject to integrity due diligence. The objective is to gather information to gain deeper and more holistic understanding of corruption and other integrity and compliance risks associated with a third party, to the extent accessible or disclosed. EET may engage external service providers to perform integrity due diligence.

A third party shall not be engaged if such engagement will expose EET to levels of corruption, integrity and compliance risks that are deemed as inappropriate. Regardless of corruption or integrity risks, EET must not engage in business relationships with third parties, where doing so would breach national or international sanctions laws.

### **3.5 Training, communication and reporting**

EET's anti-corruption principles and requirements shall be communicated to all personnel on a regular basis, through periodic reminders and regular training. Anti-corruption training shall be conducted by management or external subject matter experts. Attendance of anti-corruption training shall be mandatory for all and recorded in writing.

EET's management shall serve as point of consultation and contact to address any questions relating to anti-corruption compliance or concerns regarding possible breaches. Persons who observe actual or suspected breaches of anti-corruption laws or requirements shall also be encouraged to report on an anonymous basis through EET's whistleblowing channel, without any fear for retaliation.

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Adopted by EET Board of Directors on 24 February 2021