

WIKBORG | REIN

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Anti-bribery and corruption programme

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1 MESSAGE FROM THE CHAIRMAN AND MANAGING PARTNER

Corruption is a global problem and one of the greatest obstacles to economic and social development around the world. By approving and implementing a risk-based anti-bribery and corruption programme (the "**Programme**") the board of directors of Wikborg Rein Advokatfirma AS (**Wikborg Rein**) is confident that we, as an international law firm, are taking prudent steps to ensure not only that adequate anti-bribery and corruption procedures are put in place, but also a sustainable business environment for the future.

Wikborg Rein takes a zero tolerance approach to bribery and corruption and we do not tolerate bribery or corruption in any form in the private or the public sector.

Non-compliance can cause severe harm to the involved personnel and the firm as a whole. Both criminal and economic liability can be incurred, as well as the confiscation, and all this comes in addition to severe reputational damage. It has taken years to build up our solid business reputation; corruption will tear it all down.

Being a top-rated international law firm which already provides our clients with high quality advice on their anti-bribery and corruption activities, it simply makes sense that we adopt a top-notch programme ourselves.

In our regular risk assessments, relevant bribery and corruption risks are considered and assessed, and Wikborg Rein is committed to implementing and enforcing effective measures to address those risks.

We, as individuals and as an organisation, must never compromise our moral integrity nor must we in any way fail to abide by anti-bribery and corruption legislation in force from time to time. It is important that Wikborg Rein's partners and employees are aware of the company's corruption risk and what to do if bribery/corruption is suspected. This Programme sets out Wikborg Rein's rules, procedures and responsibilities in this regard, and it applies to the conduct of all of Wikborg Rein's partners, employees and other persons and/or entities working for or on behalf of Wikborg Rein.

Good luck to you all with this important part of our work.

Sigurd Opedal, Chairman

Geir Sviggum, Managing Partner

2 ANTI-BRIBERY AND CORRUPTION POLICY

All employees shall read and understand and comply with the following **policy statement**:

It is Wikborg Rein's policy to conduct all its business in an honest and ethical manner. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We have zero tolerance for corruption in any form, both in the public sector and private sectors.

This policy is part of Wikborg Rein's anti-bribery and corruption programme endorsed by the board of Wikborg Rein which is regularly revised to capture changes in law, best practices and changes in our business. Everyone working for or on behalf of Wikborg Rein is required to comply with this policy.

The policy statement above will be published on our intranet and on our website, and shall serve as the basis for all employees in their conduct, both internally and with external third parties¹.

3 ANTI- BRIBERY AND CORRUPTION PROCEDURE

3.1 Introduction

Corruption is defined by Transparency International as “the abuse of entrusted power for private gain.” Another way of describing it is simply “choosing personal interest over professional interest”.

In Wikborg Rein's regular risk assessments, relevant bribery and corruption risks are considered and assessed. As part of the Programme, Wikborg Rein is committed to implementing and enforcing effective measures to address those risks.

The purpose of our anti-bribery and corruption policy and procedure (the "**Procedure**") contained in this Section 3 is to prevent corruption, including bribery, throughout Wikborg Rein's business activities. The Procedure shall be regularly revised to capture changes in law, reputation demands and changes in our business.

3.2 Scope and responsibility

The Procedure applies to all Wikborg Rein's partners, employees and other persons and/or entities working for or on behalf of Wikborg Rein (herein, jointly the "**employee(s)**").

The board of directors has overall responsibility for ensuring that the Procedure complies with our legal and ethical obligations.

Compliance in Wikborg Rein is led by the Risk & Quality Partner (the "**R&Q Partner**") who is responsible for overseeing the design and implementation of the Procedure.

¹ In this Programme, **third party** means any individual or organisation you come into contact with during the course of your work for Wikborg Rein, and includes actual and potential clients, business contacts, intermediaries, third-party lawyers, agents, advisers, suppliers and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

Employees are ultimately responsible for reading, understanding and complying with the Procedure, see section 3.5 below.

For further details regarding responsibility related to the Programme as a whole, see sections 3.5 and 4 below.

3.3 Third parties. "On behalf of", complicity, association.

This Procedure not only prohibits direct corrupt acts by any employee, but also indirect involvement in such activity by way of third parties, committing corruption on Wikborg Rein's behalf. For example, Wikborg Rein may be liable for a corruption offence if a foreign lawyer who is instructed directly by Wikborg Rein bribes another person or foreign public official in assisting us (or our client) or with the intention of obtaining or retaining business for Wikborg Rein or obtaining or retaining an advantage in the conduct of business for Wikborg Rein. Even if Wikborg Rein instructs the foreign lawyer on behalf of a client, Wikborg Rein will remain liable if Wikborg Rein is identified as the foreign lawyer's client.

This Programme also prohibits the complicity by any employee to corrupt activities by third parties, i.e. physical, psychological and passive complicity. For example, if an employee assists a client in a tender process, and the client bribes a government official in order to secure the contract, this could, based on the concrete circumstances, give rise to questions whether the employee has incurred criminal responsibility through contribution. This could for example be the case if the employee has verbally motivated the perpetrator to commit the deed.

Further, being associated with a third party involved in such practices can cause us significant reputational damage.

Whilst we cannot be totally eliminate the possibility that clients and/or third parties we deal with are not engaged in corrupt practices, we can take steps to minimise such risk.

In the event it comes to our attention, or we suspect that a third party we deal with may be engaged in corrupt practices, the R&Q Partner must be informed at once.

3.4 Applicable Rules and Regulations

3.4.1 Introduction

As a Norwegian company, Wikborg Rein has to comply with the corruption provisions contained in the Norwegian Criminal Code (No: *Straffeloven 2005*), which applies to a Norwegian company regardless of where in the world it may be doing business and regardless of the nationality of its employees. In addition, we also have to comply with the relevant legislation in the countries where we have a presence, including the UK Bribery Act 2010, as well as other legislation that is being applied universally, as the US Foreign Corrupt Practices Act.

The practices following from the Norwegian corruption legislation, as well as the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act should be applied by Wikborg Rein globally. If locally applicable legislation contains stricter requirements, these must be identified and complied with.

3.4.2 *Relevant terms*

- **Corruption** generally refers to someone in a position of power or authority abusing their position for personal benefit. It often involves bribery, but can involve other types of criminal behaviour, such as theft and money laundering. Corruption is prohibited in a wide variety of forms and anti-corruption laws are especially strict when it comes to the public sector / public officials
- **Bribery** is a form of corruption and can be defined as promising, offering, giving, authorising (active bribery), or requesting, receiving, accepting (passive bribery) a payment, gift, loan, fee, reward or other undue advantage, or benefit to or from any person as an inducement for an action in the conduct of business which is illegal, unethical or a breach of trust or otherwise improper. It is not a requirement that the person receiving an advantage gives anything in return. Pure cases of “oiling” or “greasing” can also be covered by the prohibition. Bribery has no lower economic limit. Even a small payment or a low value advantage can be a bribe.
- **Trading in influence** takes place when an undue advantage is requested, received, accepted promised, offered, authorised or given to, or by, a middleman in return of unduly influencing a third person's conduct of business which is illegal, unethical or a breach of trust or otherwise connected to the person's position, office or assignment. It is not required that the third party is in fact influenced. It is sufficient that the influencing middleman claims that he or she could offer influence and will attempt to do so.
Lobbying is, however, a legal activity using an intermediary to influence decisions in the private or public sector. Lobbying on behalf of Wikborg Rein must be open and transparent and never imply any improper advantage to achieve the desired influence.
- **Facilitation payments** are a form of bribery which typically entails a small unofficial payment made to a public official to encourage, secure or speed up their ordinary duties such as issuing permits/visas, conducting immigration controls, providing services or releasing goods held in customs. The payment is usually a cash payment, but could also involve gifts, other benefits or favours. They are not commonly paid in Norway or the UK, but are common in some other jurisdictions in which we from time to time may operate. The payment is usually a cash payment, but could also involve gifts, other benefits or favours.

Facilitation payments should, however, not be confused with payments that Wikborg Rein is required to make under local laws or written regulations in order to obtain various types of government services.

- **Gifts, hospitality and other business courtesies** can play an important role in building business and personal relationships. However, they can also be inappropriate, and in some circumstances may be viewed as bribes. This is a particular risk if they are of excessive value or given too frequently, or could otherwise appear to have improper influence on a business relationship or decision.
- **Conflicts of interest** arise when various interests, duties or commitments that a person has, come into conflict or is likely to come into conflict. Such interests may e.g. include

family, friends, work, voluntary work, ownership or politics. Conflicts of interest may lead to improper behaviour or be perceived as improper by third parties. Conflict of interest can occur in the form of preferential treatment, working or consulting engagements outside Wikborg Rein, confidential information and financial interest.

- **Charitable Donations** are payments made, in cash or in kind, for the benefit of a community or other humanitarian causes. Typical areas for such donations are education, health, sports, culture, support to non-governmental organisations or other social welfare causes. Payments are made without demands or expectations of anything in return but may have benefits such as goodwill or employee motivation.
- **Sponsorships** are agreements where a sponsor makes a payment, in cash or in kind, to associate its name with an activity or an organisation, and receives specific rights and benefits in return, such as the promotion of the sponsor's name, products and services.

3.4.3 *Norwegian Bribery / Corruption Rules*

The main elements of the Norwegian corruption legislation are contained in § 387 (simple corruption), § 388 (gross corruption) and § 389 (trading in influence, No: *påvirkningshandel*), in the Norwegian Criminal Code together referred to as the "**Norwegian Corruption Rules**". The Norwegian Corruption Rules apply both to the active and passive party, meaning that it is both prohibited to offer someone undue benefits and to accept such undue benefits. The rules neither distinguish between acts of corruption in the public or private sphere, nor between corruption that takes place in Norway or abroad. Facilitation payments are also, as a general rule, prohibited under these provisions.

The Norwegian Corruption rules further apply to any person who is considered complicit to the violation. Such complicity may take the form of physical contribution to the execution of the crime, verbal or non-verbal influence on the perpetrator's motivation to perform the crime, as well as – in certain circumstances – passive contribution.

The Norwegian Criminal Code § 27 allows the application of penal provisions, such as the Norwegian bribery/corruption rules, against corporate entities in cases where a person acting on behalf of such corporate entity is in contravention of the Norwegian Criminal Code. A corporate entity may also be held liable for complicity to a violation by a person acting on behalf of such corporate entity. In addition, proceeds of bribery and corruption may be confiscated. Finally, assets or proceeds relating to punishable corruption may be subject to confiscation.

3.4.4 *The UK Bribery Act 2010*

The UK Bribery Act 2010 (the "**UK Bribery Act**") prohibits all forms of bribery in both the public and private sector. The act contains a strict liability offence for companies and partnerships of failing to prevent bribery. This corporate criminal offence places a burden of proof on companies or partnerships to show they have adequate procedures in place to prevent bribery. Any company that carries out "*part of its business*" in the UK could be prosecuted under the UK Bribery Act for failing to prevent bribery even where the bribery takes place wholly outside the UK and the benefit or advantage is intended to accrue outside the UK. The UK Bribery Act thus applies to Wikborg Rein globally.

The Norwegian Penal Code and the UK Bribery Act are stricter than US legislation.

[The UK Bribery Act can be accessed here.](#)

3.4.5 *The US Foreign Corrupt Practices Act (the "FCPA")*

The FCPA prohibits direct and indirect bribery of foreign government officials to assist in obtaining or retaining business. The FCPA was the first piece of legislation to introduce corporate liability, and under the FCPA a company is liable when its directors, officers, employees, or agents, acting within the scope of their employment, commit FCPA violations intended, at least in part, to benefit the company.

Individuals or companies that aid or abet an FCPA violation, are as guilty as if they had directly committed the offense themselves. Individuals and companies, including foreign nationals and companies, may also be liable for conspiring to violate the FCPA.

The FCPA is the most widely enforced anti-corruption law in the world, and applies to, amongst others, non-US persons and companies if relevant business activity has a "*US connection*" in furtherance of a corrupt payment to a foreign government official. US prosecutors may as such pursue transactions that have used US infrastructure (such as emails, US servers and transactions via US banks). If such jurisdictional requirements are fulfilled, Wikborg Rein and its employees may be subject to the FCPA.

[The FCPA can be accessed here.](#)

3.4.6 *Chinese law*

The People's Republic of China's Criminal Law prescribes that both active and passive corruption in public and private sector is illegal. Companies would also be liable for employees' actions if employees conduct bribery for the benefit of the company rather than employee's personal benefit.

For public bribery, the penalties include imprisonment up to lifetime and may be combined with fines and/or confiscation of property. For commercial bribery, the penalties include imprisonment up to 10 years and may be combined with fines and/or confiscation of property.

The laws and regulations stipulate that **bribery of any amount** is illegal. Companies would also be liable for employees' actions if employees conduct such bribery for the benefit of company rather than employee's personal benefit.

Pursuant to the Article 6 of PRC Criminal Law, PRC Criminal Law shall be applicable to anyone who commits a crime **within the territory and territorial waters and space of the People's republic of China**, except as otherwise specifically provided by law. As a result, if a Norwegian individual commits a crime under PRC Criminal Law within the territory of PRC China, he/she will be liable for prosecution in China.

3.4.7 *Singapore law*

The primary Singapore statutes prohibiting bribery and corruption are the Prevention of Corruption Act ("**PCA**") and the Penal Code of Singapore ("**the Penal Code**").

Sections 5 and 6 of the PCA prohibit bribery in general. Section 5 makes active and passive bribery by individuals and companies in the public and private sectors an offence. Section 6 makes it an offence for an agent to be corruptly offered or to corruptly accept gratification in relation to the performance of a principal's affairs or for the purpose of misleading a principal.

Section 5 of the PCA provides that a person is guilty of a corruption offense when he, by himself, or in conjunction with any other person:

- (a) **corruptly** solicits or receives, or agrees to receive for himself, or for any other person; or
- (b) **corruptly** gives, promises, or offers to any person whether for the benefit of that person or of another person,

any gratification as an inducement to or reward for, or otherwise on account of any person to do or forbear to do anything in respect of any matter or transaction whatsoever, actual or proposed.

The definition of "gratification" under the PCA is very broad and includes monies, gifts, loans, fees, rewards, commissions, valuable security and properties, and can also cover "any other service, favour or advantage of any description whatsoever".

The PCA does not specifically target bribery of foreign public officials, but such acts of bribery could fall under the ambit of the general prohibitions, namely section 6.

Sections 161 to 165 of the Penal Code contain provisions that relate to the bribery of public officials/public servants, the latter having been defined to include domestic public affairs.

Both individuals and companies can be held liable for bribery offences, including bribery of a foreign official. Criminal enforcement against corrupt activities is provided for in both the PCA and the Penal Code with penalties ranging from fines, imprisonment or both.

In addition, Singapore case law indicates that corporate liability can be imposed on companies for crimes committed by their employees and/or agents. The test for establishing corporate liability is whether the individual who committed the crime can be regarded as the 'embodiment of the company' or whose acts 'are within the scope of the function of management properly delegated to him'.

Generally, individual directors and officers of a company will not be held strictly liable for offences found to have been committed by the company if they were not personally responsible for, otherwise involved in, that particular offence.

Foreign companies and foreign citizens can be prosecuted under the PCA if the criminal act is committed in Singapore and/or is related to Singapore.

3.4.8 *Other relevant internal rules and policies*

In addition to the above-mentioned legislation, and the regulations set out in this Procedure, the Wikborg Rein Case Control Routine and Code of Conduct contains relevant procedures and guidance.

3.5 Your responsibilities

3.5.1 Introduction

You must **read, understand and comply** with this Procedure.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for Wikborg Rein or under our control. All partners, employees and other persons and/or entities working for or on behalf of Wikborg Rein are required to avoid any activity that might lead to, or suggest, a breach of this Procedure.

You must notify the R&Q Partner as soon as possible if you believe or suspect that a conflict with this Procedure has occurred, or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business. Please see further below, as well as Schedule 1 for a non-exhaustive list of "red flags" which may indicate bribery or corruption.

SCHEDULE 1 : RED FLAGS

If something is unclear in the Procedure, you should speak with your leader or the R&Q Partner to ensure that you are clear about what you should and should not do.

3.5.2 General obligations

You must not, personally or through someone else:

- Promise, offer, give, authorise, request, receive or accept a bribe or anything that could be seen as such, of any amount or in any form;
- become involved, directly or indirectly, e.g. by way of complicity or contribution, in any form of corruption or anything that could be seen as such;
- permit or ignore the involvement of others in bribery or corruption or anything that could be seen as such;
- threaten or retaliate against anyone who has refused to act in breach of this Procedure or who has raised concerns further to this Procedure, or;
- engage in any other activity that risks breaching this Procedure.

These requirements apply in all situations, including situations where Wikborg Rein could be disadvantaged or suffer loss as a result of non-compliance.

3.5.3 Receiving and/or giving gifts, hospitality and other business courtesies

Relationships with our clients and business partners can be built and strengthened through legitimate networking and social interaction. Gifts, hospitality and other business courtesies can play an important role both in building business and personal relationships. However, they can also be inappropriate, and in some circumstances may be viewed as bribes. This is a particular risk if they are of excessive value or given too frequently, or could otherwise appear to have improper influence on a business relationship or decision. Therefore, at Wikborg Rein, we have strict limits for when we allow the giving or acceptance of gifts, hospitality and other business courtesies.

Hospitality includes entertainment, meals, social events and the like. A gift can be considered any tangible article, benefit, favour, gratification, product discount not in the normal course of business, commission, occasion, entertainment or function (such as sporting event tickets) that is given to keep, use or attend at no cost. A gift can include anything of value given or received as a result of a business relationship for which the recipient does not pay fair market value.

Employees must always use prudent judgement and consider Wikborg Rein's integrity and reputation as the ultimate guideline. There should be openness and transparency in relation to gifts, hospitality, and other business courtesies, and any expenses in such regard shall be recorded accurately in Wikborg Rein's books and records.

Employees must always base their business decision on objectivity and loyalty to Wikborg Rein, and not to personal loyalty or preferences. Gifts, hospitality and other business courtesies / expenses should reflect Wikborg Rein's values, the business purpose and the occasion and be appropriate under the circumstances, taking into account

- the reason for / intention behind the gift
- whether it is of an appropriate type and value and
- whether it is given at an appropriate time

We appreciate that the practice of giving business gifts varies between countries and regions and that what may be normal and acceptable in one region may not be normal and acceptable in another. The test to be applied is whether the gift or hospitality is reasonable and justifiable in all circumstances. Gifts, hospitality and other business courtesies shall also always be in compliance with local law.

As a general rule, gifts that exceed the equivalent value of NOK 1000 should not be given or accepted. Gifts shall never include cash.

Gifts, hospitality and other business courtesies shall be given openly and not secretly. Gifts, hospitality and other business courtesies, regardless of value, shall not be offered to, or accepted from, customers/suppliers that Wikborg Rein is in a tender process with or negotiating contracts with.

Without the prior approval of the R&Q Partner, gifts, hospitality and other business courtesies should not be offered to, or accepted from, government officials or representatives, or politicians or political parties.

Gifts, hospitality and other business courtesies that do not meet the above conditions, such as an expensive gift, should be politely declined with a reference to this Procedure. In certain situations, declining a gift would be seen as a grave insult and may as such be undesirable, and in certain circumstances the value of the gift might not be established until after it has been accepted. In both circumstances, one should consider whether it is possible to return the gift. If this is not possible, and the gift is of reasonable value, the gift shall be handed over to the R&Q Partner on behalf of Wikborg Rein.

Hospitality and other business courtesies shall only be offered or accepted where there is a clear business reason and the costs involved are within reasonable limits. For example hosting/participation in a workshop/seminar with professional purposes will be acceptable.

If you are considering giving or have received a gift, or consider offering or receiving hospitality, and you are unsure if you are compliant with these requirements, you must contact the R&Q Partner.

3.5.4 *Facilitation Payments*

We do not make, and will not accept, facilitation payments or "grease" payments of any kind as these are bribes and illegal.

If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided.

- In the event you perceive that the demanded payment is facilitation payment or "grease" payment, you should refuse to make the payment.
- You should request to see evidence of the legal basis for such payment.
- You should always ask for a formal receipt which details the reason for the payment.

If you have any suspicions, concerns or queries regarding a payment, you should raise these with the R&Q Partner as soon as possible.

If a demand for a facilitation payment is accompanied by immediate threat of physical harm, then put safety first, make the payment, and report immediately to the R&Q Partner the circumstances and amount of the payment.

3.5.5 *Donations*

Wikborg Rein exercises caution when selecting and vetting beneficiaries of Charitable Donations and Sponsorships. The intent of the Sponsorship or Charitable Donation shall always be carefully analysed. The same applies to pro bono work, i.e. services offered by Wikborg Rein free of charge or at substantially discounted rates not in accordance with our business practice.

You shall not make any such donations/contributions without the prior approval of the Managing Partner.

Charitable Donations and Sponsorships shall never be made on behalf of Wikborg Rein to conceal a bribe or to finance corruption and Charitable Donations and Sponsorships shall not be made to individuals. Further, Charitable Donations and Sponsorships may never be made as part of an exchange of favours with any public official, even if the recipient is a bona fide charitable organisation.

Wikborg Rein shall keep a register of Charitable Donations and Sponsorships. All donations and sponsorships made shall be documented in the Donations and Sponsorships Register. An overview of all pro bono agreements and/or assignments shall also be kept.

Neither Wikborg Rein nor any of its employees shall make political contributions on behalf of Wikborg Rein. Other business partners shall also be prohibited from making political contributions on behalf of Wikborg Rein.

3.5.6 *Conflict of interest*

You shall avoid situations that give rise to conflict between your private interest and Wikborg Rein's interest, or that could in any way have, or be perceived to have, a negative effect on your ability to do your job or make fair and objective decisions when performing your job. If such situations occur, you shall remove or mitigate the conflict of interest, and report it to the R&Q partner without delay.

What this means for you:

- If you become aware of the existence of a potential, perceived or actual conflict of interest involving yourself or other employees, you must disclose the conflict to your manager or the R&Q Partner.
- Recruitment processes must be fair, transparent, and based on the related policy and instructions issued by Wikborg Rein.
- All procurement decisions must be made according to a fair and transparent selection process, based on the related policies and procurement requirements issued by Wikborg Rein.
- If you are involved in purchasing and contract management you must maintain a professional relationship with suppliers and other business partners to avoid excessive familiarity.
- Any interaction between you and an entity in which you or a close relative have a financial interest, or which employs a close relative or close friend, should be disclosed and approved by your manager or the R&Q Partner.

3.6 **Third party management – Integrity due diligence (IDD)**

Before accepting a new client (registering a matter or entering into a contract) or entering into a contract with a new supplier or other third party, a high-level risk assessment of the specific client or third party should be performed. Based on the risk assessment, appropriate KYC / integrity due diligence on that counterparty should be undertaken. The Wikborg Rein Case Control Routine contains requirements relating to the necessary KYC controls / integrity due diligence to be performed in relation to the onboarding of new clients.

The scope and depth of the integrity due diligence will depend on the specific type of third party and level of corruption risk connected to the business relationship. A business relationship should only be established or continued if it represents a non-material integrity risk for Wikborg Rein. Any issues raised during the integrity due diligence should be addressed to the satisfaction of Wikborg Rein prior to entering the business relationship. Please see the separate procedure for third party due diligence for further details.

The terms of all major contracts to which Wikborg Rein enters into should always include a provision that obliges the third party to have its own anti-bribery programme in place which complies with relevant legislation and not to do or permit anything that might put Wikborg Rein in breach of relevant corruption legislation or other applicable anti-bribery legislation, as well as include a contractual undertaking that it will not act in breach of applicable anti-bribery legislation. Further, all contracts that Wikborg Rein enters into shall include termination and indemnity clauses.

Our suppliers will be expected to abide by our Supplier Code of Conduct. Please see the separate Supplier Code of Conduct for further details.

RECORD KEEPING

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

All employees must ensure all expenses claims relating to hospitality, gifts or other business courtesies/expenses incurred to third parties are submitted in accordance with our expenses policy and specially record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, intermediaries and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

3.7 Raising concerns

All employees are encouraged to raise concerns about any issue or suspicion or malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the R&Q Partner.

Neither Wikborg Rein nor any of its employees will retaliate against an employee who in good faith reports suspicious malpractice, even if it is ultimately determined that no malpractice has occurred.

Please see the separate Wikborg Rein whistle-blowing routines (No: *Varslingsrutiner i Wikborg Rein*) for further details.

3.8 Follow up on non-compliance

If suspicion of non-compliance with this Procedure occurs, Wikborg Rein will consider conducting internal investigations to clarify the facts both in order to handle the incident adequately and in order to improve the Wikborg Rein compliance programme to prevent the occurrence of similar breaches in the future.

Any employee who breaches this Procedure may face disciplinary action, which could result in dismissal for gross misconduct.

4 ADMINISTRATION OF THE PROGRAMME

4.1 Who is responsible for the Programme?

The board of directors has overall responsibility for ensuring that this Programme complies with our legal and ethical obligations, and that all employees comply with it.

The R&Q Partner has primary and day-to-day responsibility for implementing this Programme and shall monitor its effectiveness and review the implementation of this Programme regularly considering

its suitability, adequacy and effectiveness. Any improvements identified should be implemented as soon as possible.

The R&Q Partner shall provide advice and guidance to the employees on issues relating to bribery and corruption and shall also ensure that those subject to the Programme receive adequate training.

The R&Q Partner shall report on the performance of the Programme to the Managing Partner and to the board of directors.

Each office in Wikborg Rein is accountable for making decisions in compliance with the Procedure and partners are responsible for ensuring that those reporting to them understand and comply with the Procedure.

All partners are responsible for ensuring those reporting to them are made aware of and understand this Programme.

Employees are invited at any time to comment on this Programme and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the R&Q Partner.

4.2 Corruption risk assessment

The R&Q Partner is responsible for ensuring that a company-wide corruption risk assessment at regular intervals. Such risk assessment will be based on best practices and take into account risk factors such as geography, business sector, transactions, products/services, and business partners/customers. In addition the assessment shall take into account the current geopolitical situation and shall also include a review of completed, ongoing and pipeline work for clients, current market conditions and trends and feedback from employees to the R&Q Partner, the Managing Partner and the practice group managers. The risk assessment shall be reviewed by the Managing Partner and the practice group managers, and approved by the board of directors of Wikborg Rein.

4.3 Training and communication

All partners and employees shall receive and be informed of Wikborg Rein's anti-bribery and corruption programme, and should be adequately trained in matters covered therein.

Training on this Programme will form part of the introduction process for all new partners and employees of Wikborg Rein.

All existing employees will receive regular and relevant training on how to implement and adhere to this Programme.

Our zero tolerance approach to bribery and corruption must be communicated to all clients, intermediaries, lawyers who we engage or instruct, contractors, suppliers, business partners and third parties at the outset of our business relationship with them and as appropriate thereafter, see Schedule 3 hereto containing the Supplier Code of Conduct.

SCHEDULE 1: RED FLAGS

The following is a list of possible red flags that may arise during the course of your working for Wikborg Rein and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for Wikborg Rein, you must report them promptly to the R&Q Partner:

- a) you become aware that a client or third party engages in, or has been accused of engaging in, improper business practices;
- b) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- c) a third party insists on receiving a commission or fee payment before carrying out a government function or process for us;
- d) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- e) a third party refuses to accept the Supplier Code of Conduct;
- f) the third party refuses to answer due diligence questions and/or provide the necessary documentation;
- g) a third party demands lavish entertainment or gifts before allowing us to provide services to it or a related third party;
- h) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- i) a third party requests that payment is made to a different person/entity;
- j) the transaction or the third party is in a country known for widespread corruption;
- k) the address of the third party's business is a mail drop location, virtual office or small private office that could not hold a business the size that is claimed;
- l) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- m) the compensation arrangement is based on a success fee or bonus;
- n) a third party requests or offers a payment to "overlook" potential legal violations;

- o) a third party requests that you provide employment or some other advantage to a friend or relative;
- p) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- q) you are offered an unusually generous gift or offered lavish hospitality by a third party; or
- r) you become aware that another employee of Wikborg Rein has or intends to offer an unusually generous gift or lavish hospitality to a third party.