

# Anti-corruption and anti-bribery policy

Aquaporin A/S, CVR-no. 28315694

## 1. Introduction

- 1.1 Aquaporin A/S and its subsidiaries ("Aquaporin") has a zero tolerance policy against bribery and corruption and condemns it in all forms. Aquaporin recognises that corruption and other unethical practices are undermining to its business and therefore takes active measures to ensure that bribery and corruption does not occur in its business activities. Aquaporin is committed to conducting its business free from corruption.
- 1.2 This anti-corruption and anti-bribery policy (the "Policy") is designed to ensure that Aquaporin complies with all applicable anti-bribery and anti-corruption laws and regulations. To the extent that local laws are more restrictive than this Policy, the more restrictive rules must be followed.
- 1.3 The Policy applies to all officers, directors, employees and consultants in Aquaporin, intermediaries and agents acting on behalf of Aquaporin and to all business arrangements between Aquaporin and third parties.
- 1.4 The Policy contains guidelines, standards, and procedures intended to ensure that officers, directors, employees, consultants and agents of Aquaporin, and others acting on our behalf, understand and comply with applicable anti-corruption and anti-bribery laws in interactions with third parties, including public officials, in connection with Aquaporin's business operations, and current and prospective customers, suppliers, and other business partners.

## 2. General prohibition against bribery and corruption

- 2.1 Aquaporin does not tolerate corrupt activities of any kind, whether committed by Aquaporin's officers, directors, employees, consultants, agents or any other external parties working with or on behalf of Aquaporin.
- 2.2 Bribery and corruption is sanctioned with criminal fines, imprisonment and forfeiture. In addition, it exposes Aquaporin to reputational damage as well as risk of debarment from public procurement contracts, liability and possibly contractual consequences, such as termination of contracts.
- 2.3 In general, corruption can be described as a certain position being abused for private gain. Bribery is one form of corruption and can be characterized as the offering, promising, giving, authorizing or accepting of any undue pecuniary or other advantage to, by or for a physical or legal person in order to obtain or retain a business or other improper advantage.
- 2.4 Bribery of public officials is illegal. A public official is a person working in Danish, foreign or international public service or functions, whether elected or appointed, and any person who performs public functions or public services (a "Public Official").

- 2.5 Bribery of persons working in the private sector is illegal under national laws and international conventions.
- 2.6 Facilitation payments, sometimes called 'grease payments', are characterized by being unofficial and improper payments of low value made to Public Officials to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment is legally entitled.
- 2.7 Aquaporin does not permit facilitation payments. Aquaporin prohibits facilitation payments even where it is considered usual business practice, is not illegal under the local law, or is essential to get business done.
- 2.8 Requests for facilitation payments by or on behalf of a Public Official must be brought immediately to the attention of the CFO.

### **3. Gifts and hospitality**

- 3.1 In general, no gifts or hospitality should be given or accepted which have the ability to raise integrity concerns. If gifts or hospitality are accepted in interactions between business partners, it could lead to a conflict of interest and be perceived as a bribe or improper advantage. To avoid this, Aquaporin has adopted the following rules concerning gifts and hospitality.
- 3.2 Gifts and hospitality should never be extended or accepted, unless doing so is reasonable, proportionate and business-related. Accordingly, gifts of low value can both be offered or received, provided such gifts are only offered infrequently and only to the extent in accordance with this Policy. No gifts should be offered to Public Officials. Gifts must never be cash or cash equivalent (e.g. gift cards). Hospitality of low value, which is extended infrequently and as a matter of courtesy (e.g. modest business meals) or related to a legitimate business activity, are in principle allowed. Lavish or inappropriate hospitality is prohibited, and no hospitality offered should ever be extended to include spouses, family members or other companions of business partners. Meetings with business partners or other third parties should not be held abroad, unless legitimate business reasons requires holding such meetings in the foreign country.
- 3.3 The acceptance of gifts and hospitality within this limitation shall be transparent and must not have the ability, to or be perceived as having the ability to, improperly affect or influence the recipient's performance of his/her duties. Even modest gifts and hospitality must not be offered or received too frequently or at any inappropriate time, e.g. during a regulatory approval process, or pending public tender process.
- 3.4 The providing, or acceptance, of gifts and hospitality must always be approved by a superior. This includes donations and charitable contributions offered by or on behalf of Aquaporin.

- 3.5 The term "gift" is understood very broadly and includes e.g. any payment, gratuity, gratification, present or advantage, pecuniary or not, offered, promised, given or received, without any direct or indirect material or immaterial compensation, while "hospitality" means all forms of social amenity, entertainment, travel or lodging, or an invitation to a sporting or cultural event.
- 3.6 Gifts and hospitality towards Public Officials must be treated with great caution and must be limited to very modest hospitality only, while gifts should be avoided completely. As a general rule, hospitality should never be offered if it would make the recipient feel obliged or could be seen as making the recipient feel obliged to make decisions favoring Aquaporin. In determining how to apply this general rule, the timing of the offering of hospitality should be considered carefully. For example, no hospitality should be offered during a regulatory approval process, or pending public tender process. Regardless of value, all hospitality offered to Public Officials must be pre-approved by the CFO.
- 3.7 Should a Public Official request a gift or that hospitality be provided, the CFO must be informed promptly in writing. If an employee or other person acting on behalf of Aquaporin provides a gift or hospitality having been asked to do so by a Public Official, such person leaves himself and Aquaporin exposed to accusations of bribery. It is therefore essential that any employee or person acting on behalf of Aquaporin seeks proper and qualified advice before responding to any such request.
- 3.8 Employees who are unsure about whether a gift or hospitality offered falls within this Policy shall seek advice from a superior.
- 3.9 All expense claims relating to gifts and hospitality or payments to third parties must be recorded properly in accordance with Aquaporin's expense and bookkeeping policies and the reason for the expenditure must be included in the record. No payments can be concealed or "kept off the books".

#### **4. Monitoring and failure to comply with this Policy**

- 4.1 It is the responsibility of every manager to communicate this Policy and ensure that all employees and external parties working on behalf of Aquaporin, within their area of responsibility, understand and comply with the aims and procedures of this Policy.
- 4.2 The CFO will monitor its observance by all officers, directors, employees, consultants, agents and any third parties acting on behalf of Aquaporin.
- 4.3 Any violations of this Policy must be reported to the CFO. If a Representative becomes aware of a breach or potential breach of this Policy or anti-corruptions laws and regulations, the Representative must immediately report such breach to the CFO, to the CEO and Chairmanship or disclose such breach or potential breach through the Whistleblower Scheme of Aquaporin,

when implemented. Aquaporin will ensure that appropriate confidentiality measures are taken and will not retaliate against any individual for reporting violations in good faith. Further, the CFO must be notified in the event of any corrupt, improper, illegal, or other unusual requests for payments or other benefits made by customers, intermediaries, vendors, business partners or Aquaporin's employees.

- 4.4 No corporate gifts or hospitality shall be accepted or offered other than in compliance with this Policy. Failure to comply with this Policy could have severe consequences for the individuals concerned and for Aquaporin under applicable anti-corruption and bribery legislation.
- 4.5 Any failure to comply with this Policy may also result in Aquaporin taking disciplinary actions against those involved in such non-compliance.
- 4.6 Questions concerning this Policy shall be directed to the CFO.

## **5. Governance**

- 5.1 Aquaporin provides training on anti-corruption and this policy and application of this Policy to (i) all relevant Representatives on a regular basis, and at least annually, and (ii) all new hires in relevant positions. The managers are expected to promote compliance with this Policy.
- 5.2 New employees will be briefed on this Policy as part of the welcome orientation/onboarding program.
- 5.3 The CFO shall determine the content of the training and shall ensure that all managers and relevant Representatives complete the training and shall keep adequate and up to date training records on file.

## **6. Policy review**

- 6.1 This Policy shall be reviewed by the CFO on a regular basis, and at least annually, in order to ensure that the Policy is up to date and reflects all changes to anti-corruption laws and regulation affecting Aquaporin.

## **7. Implementation of this Policy**

- 7.1 The CFO is responsible for assessing whether this Policy is in conformity with applicable legislation, while regularly monitoring its effectiveness and promoting any changes necessary for its improvement.
- 7.2 All employees of Aquaporin are encouraged to contact the CFO in case of any questions to this Policy or compliance with anti-corruption in general.

## **8. Audit**

- 8.1 Each Representative and Aquaporin's business partners, distributors suppliers and consultants, to the extent possible, shall provide access to all relevant documents, records, systems, processes, policies and Policies in order to enable Aquaporin (or its third party professional representatives) to audit and verify compliance with this Policy.

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Approved by the Board of Directors of Aquaporin A/S on 7 June 2021.