

Anti-Bribery Manual

1. Introduction

Corruption is a broad concept and many different definitions exist. Generally, the term is associated with the giving and taking of bribes. Anti-bribery laws work against corruption by criminalizing bribery and undue influence from being directed against someone who has been entrusted to act on behalf of others – may it be on behalf of individuals, corporate entities, organizations, judicial or governing bodies, agencies or municipalities, or the society at large.

In addition to helping avoid penalties for violating anti-bribery laws, the process of conducting an anti-bribery compliance program benefits Saferoad in many ways. For example, conducting risk assessments in connection with anti-bribery compliance leads to a greater understanding of Saferoad's operations. Companies with well-functioning anti-bribery programs have been given significant credit when bidding on public contracts, and private sector companies are increasingly weighing anti-bribery compliance when considering with whom they choose to do business.

This manual applies to all companies within the Saferoad Group ("Saferoad") and all employees (permanent and temporary), managers, executive officers, and members of the board of directors ("employees").

With regard to business partners, this manual applies to those who represent Saferoad or act on its behalf, such as consultants, agents and certain service providers and suppliers. This manual does not apply to business partners acting independently of Saferoad.

This Policy is anchored in the Code of Conduct and forms a part of Saferoad's governing documents. It provides key principles and requirements to reflect and implement Saferoad's zero tolerance against corruption.

2. Executive Summary

It is strictly forbidden to directly or indirectly suggest, receive, offer, promise, grant, or authorize the giving of money or anything of value to someone in order to unduly influence the performance of the recipient's (or someone else's) professional duties or to obtain or retain an undue business advantage.

Extra care must be taken when interacting with representatives of the public sector and in relation to public procurement and governmental decision-making. Benefits should never be offered to public sector representatives, their associates, or any other party with the intent of influencing an award of a bid or any other decision.

Adequate third-party risk assessment procedures and contractual warranties are required to reduce or eliminate anti-bribery risks.

Violations of anti-bribery laws can result in substantial monetary penalties, imprisonment, and severe reputational harm to Saferoad.

VP Legal should be contacted if in doubt about whether a specific benefit such as a meal, gift, event, or similar benefit is permissible.

3. Fundamental Requirements

Saferoad shall comply with applicable anti-corruption legal requirements wherever they operate, in such a way that high ethical standards are upheld. These legal requirements include, but are not limited to, the Norwegian General Civil Penal Code, United Kingdom Bribery Act, United States Foreign Corrupt Practices Act and other applicable local laws and regulations. If there are differences between any legal requirements or between legal requirements and the requirements in this Policy, the most stringent approach shall apply. Saferoad does not seek or accept business advantages based on illegal, improper, or unethical behavior.

Employees who have questions regarding which laws, regulations, or policies may apply to the performance of their duties should contact the VP Legal. No employee will suffer demotion or other adverse consequences for refusing to pay bribes or for complying with this manual, even if it may result in Saferoad losing business.

4. Expected Conduct

4.1 Key Principles

It is strictly forbidden to directly or indirectly suggest, receive, offer, promise, grant, or authorize the giving of money or anything of value to someone in order to unduly influence the performance of the recipient's (or someone else's) professional duties or to obtain or retain an undue business advantage. It is irrelevant whether the recipient of the improper benefit is acting within the public or the private sector – improper benefits are always prohibited.

The same applies to receiving benefits. It is forbidden for anyone acting on behalf of Saferoad to accept, accept a promise of, or request an improper benefit for the performance of professional duties.

In relation to public procurement and governmental decision-making, benefits should never be offered to public sector representatives, their associates, or any other party with the intent of influencing an award of a bid or any other decision.

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, Saferoad 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 management and Group VP Legal without undue delay, and accurately recorded in relevant accounting systems in a transparent manner

4.2 The definition of an Improper Benefit (or Bribe)

Benefits given to those working in the public sector are more likely to be considered improper and illegal than benefits given to those working in the private sector. For this reason, extra care must be taken when interacting with representatives of the public sector. As used in this manual, the term "public sector" includes not only employees and representatives of government agencies, courts and other public authorities, but also publicly owned (by the state or any form of local government) companies and private companies that perform the functions of a public authority or are otherwise largely financed by tax proceeds. The term "public sector" also includes politically exposed persons.

4.3 Public vs. Private Sector

As used in this manual, the term “public sector” includes not only employees and representatives of government agencies, courts and other public authorities, but also publicly owned (by the state or any form of local government) companies and private companies that perform the functions of a public authority or are otherwise largely financed by tax proceeds. The term “public sector” also includes politically exposed persons.

For a company to be considered part of the private sector, it is therefore required that there be no significant element of public ownership or other public interest in the company’s operations.

4.4 Hospitality

Offering hospitality to the public sector.

Hospitality in the form of lunch or dinner is allowed provided that the expenditure is reasonable and that the hospitality does not coincide with an on-going matter such as public procurement or other governmental decision-making, business negotiations or legal proceedings. Luxury restaurants are not allowed. Wine and beer are allowed as table drink, but in moderation. Spirits should not be allowed. Immediate superior shall be informed.

Offering hospitality to the private sector.

Hospitality in the form of lunch or dinner is allowed provided that the expenditure is reasonable, there is a legitimate business reason, and that the immediate superior is informed. Wine, beer, and spirits are allowed as table drink, but in moderation.

Accepting hospitality

The same standards apply as when offering hospitality.

4.5 Gifts

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 which has or may give appearance of a purpose to influence the receiver in an improper manner, is prohibited.

Offering gifts to the public sector.

Gifts, including company promotions, are never allowed in connection with the public sector unless it is clear that the giving of gifts is a well-established, transparent and legally permissible local practice of the relevant region and written pre-approval has been obtained from VP Legal based on special circumstances.

Offering gifts to the private sector.

Reasonable business expenditures related to company promotions are allowed. For example, promotional products are acceptable when offered in connection with a corporate event or company visit. Gifts are allowed only with written pre-approval from the VP Legal.

Accepting gifts.

Employees are allowed to accept promotional gifts, samples and customary gifts such as flowers, chocolate and similar gifts in moderation. Any gift with a value exceeding EUR 50 may be accepted only with the approval of the VP Legal.

4.6 Corporate Events

Corporate events, such as seminars or courses organized or attended by anyone acting on behalf of Saferoad, must have a legitimate business purpose.

An invitation to an event organized by Saferoad or its representatives must be drafted in such a way that the relevant business purpose is evident. It should be clear from the invitation that by accepting the invitation recipients confirm that participation is in compliance with applicable corporate policies and has been sanctioned by their principal.

“Plus-one invitations”, invitations where the participant is allowed to bring a spouse or an extra guest, are never acceptable.

Corporate events involving the private sector.

The portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion.

Corporate events involving the public sector.

The element of entertainment must be kept to a minimum. The event should be of business relevance to all participating parties. An invitation to an event may never coincide with an on-going matter such as public procurement or other governmental decision-making, business negotiations, or legal proceedings.

Attending corporate events.

For an employee to attend, the portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion.

Exceptions to any of the rules for corporate events must be obtained from the VP Legal in writing prior to the event.

4.6 Charitable Donations

Any charitable donation or sponsorship to be offered by Saferoad must be pre-approved in writing by the VP Legal and made public on Saferoad’s website.

5. Penalties

Penalties for violations of anti-bribery laws can include fines and imprisonment, and settlements with authorities can range into the hundreds of millions of euros or dollars.

Employees who violate anti-bribery laws or the prohibitions in this manual may be subject to disciplinary action by Saferoad, up to and including termination of employment.

Employees, who after consultation with appropriate personnel at Saferoad, decline to enter into a transaction because of concerns regarding anti-bribery laws, will not be negatively affected in any way.

6. Third party due diligence and risk assessments

Anti-bribery laws prohibit improper benefits, whether given directly or indirectly. Accordingly, it is essential that all employees and others acting on behalf of Saferoad exercise a high degree of care when interacting with third parties.

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. Saferoad 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 Saferoad 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. Saferoad may engage external service providers to perform integrity due diligence.

A third party shall not be engaged if such engagement will expose Saferoad to levels of corruption, integrity and compliance risks that are deemed as inappropriate.

Due diligence is to be performed prior to entering into a business relationship and all relevant third parties should contractually agree to comply with applicable anti-bribery laws and this manual.

7. Do's and Don'ts

DO:

Contact the VP Legal if ever in doubt about the permissibility of a specific benefit, such as a meal, gift, event or similar benefit.

Obtain written pre-approval by the VP Legal before initiating a charitable contribution or a sponsorship.

Pay specific attention to the public sector, including both public officials and politically exposed persons, and keep in mind the specific limitations, which apply.

Remember that this manual applies to everyone acting on behalf of Saferoad, including the board of directors, employees, and business partners.

Conduct third party risk assessments.

Trust your instincts. If they suggest something is not right, consult with your supervisor or the VP Legal

DON'T:

Offer, promise or authorize the giving of money or anything of value to anyone with the intent to unduly influence the performance of the recipient's (or someone else's) professional duties or to retain or obtain an undue business advantage. Accept, accept a promise of, or request money or anything of value from someone other than Saferoad for the performance of your own professional duties as an employee or representative of Saferoad.

Offer, promise, or authorize – nor accept, accept a promise of, or request – hidden discounts, commissions, bonuses, or kickbacks.

8. Reporting

Employees who suspect that a violation of anti-bribery law has occurred at Saferoad are required to follow the standard reporting process or the reporting process described in the Whistleblowing Policy.

9. Training

Saferoad provides adequate training for all employees consistent with Saferoad's risk profile and appropriate to employee responsibilities.

10. Internal Audit

The Head of Internal Audit is responsible for conducting objective, comprehensive audits of the Corporate Compliance Program, including anti-bribery, on a periodic basis in light of Saferoad's specific areas of operations, geographic locations, and legal obligations.

11. Contact Information for Responsible Officers

The CEO is responsible for the overall oversight and implementation of the Corporate Compliance Program. VP Legal, is responsible for Saferoad's day-to-day compliance with this manual and anti-bribery laws. Should you have any questions or need further assistance, please feel free to contact at compliance@saferoad.com