

Document name CWS group anti-bribery and anti-fraud policy				Version 2	Page 1 of 3
Created by CED	Creation date 2018-12-13	Changed by CED	Change date 2020-05-11	Approved 2020-05-11, OAU	



Connected Wind Services group policy for anti-bribery and anti-fraud

Background

The giving and taking of bribe are prohibited by law. It is illegal to offer, promise, give, request, agree, receive or accept bribes. Committing fraud, theft or any other dishonesty or who becomes aware of it and does not report it, will be subject to appropriate disciplinary action.

Purpose

The policy aims to inform all employees in the company of the laws and regulations applicable to the giving and taking of bribes and committing fraud and what the penalty may be for those who violate these laws and regulations.

Guidelines

Everyone within the company has a responsibility to comply with laws, regulations and internal policies. This includes all company employees. If something in this policy would violate the law, then the prevailing law in each country overrules this policy.

What is giving and what is taking bribes?

Taking bribe is an improper reward of any kind that may affect the recipient to make decisions that are favorable to the donor.

Although the law does not clearly define exactly what to consider as taking bribes, there are still some criteria to base it on. The economic value of the benefit is a strong assessment factor. Benefits which have an insignificant value are considered to have a small impact, unlike benefits with a high financial value. The donor of an improper gift is guilty of giving a bribe. It is on the responsibility of each employee to carefully investigate if there is a risk that a bribe is given when it comes to:

- gifts,
- travel,
- competitions,
- contribution and or sponsoring

In case of uncertainty about something to be perceived as giving or taking a bribe, the immediate manager should be asked alternatively the country managing director, who is responsible for the company's policy on rewarding and taking bribes.

*Within the company, the following benefits are considered as **acceptable**:*

- work-related meals during or in connection with working hours relevant to the context (the value for this is different in each country),
- gifts/flowers on anniversaries, and in case of illness, which may be considered to be moderate (the

Document name CWS group anti-bribery and anti-fraud policy				Version 2	Page 2 of 3
Created by CED	Creation date 2018-12-13	Changed by CED	Change date 2020-05-11	Approved 2020-05-11, OAU	



value for this is different in each country),

- minor samples of products of insignificant market value,
- ornaments with insignificant market value as well as
- moderate memory gifts for example for anniversaries.

Note that the gifts should not in any way be such that they may be assumed or intended to influence the recipient in his/her decision making.

*Within the company, the following benefits are considered as **unacceptable**:*

- monetary gifts,
- loans with particularly favorable terms,
- guarantees,
- liability coverage,
- holiday trips and holiday stays fully or partly paid by ex. a supplier,
- study sessions, seminars, courses and conferences with little or no connection with the performance of the duties,
- representative meals and invitations to cultural and sporting events, if not moderate, known and in accordance with external circumstances, defensible,
- hidden purchase discounts or commission and bonus arrangements made to certain persons within the company,
- transfers of goods or services from supplier that are done outside the company's business,
- possession of vehicles, boats or cottages in private contexts,
- when a relative or friend is allowed to accompany on an activity paid by the supplier as well
- undue benefits in connection with participation or teamwork in a competition that is subject to public betting, where the transaction is related to the performance of the data at the competition.

What is fraud?

Fraud: A deliberate intent to acquire money or goods dishonestly through the falsification of records or documents. The deliberate changing of financial statements or other records by either; a member of the public or someone who works at CWS. The criminal act is the attempt to deceive and attempted fraud is therefore treated as seriously as accomplished fraud.

Theft: Dishonestly acquiring, using or disposing of physical or intellectual property belonging to CWS or to individual members of the organisation.

Misuse of equipment: Deliberately misusing materials or equipment belonging to CWS for financial or material benefit.

Abuse of position: Exploiting a position of trust within the organisation for financial or material benefit.

Document name CWS group anti-bribery and anti-fraud policy				Version 2	Page 3 of 3
Created by CED	Creation date 2018-12-13	Changed by CED	Change date 2020-05-11	Approved 2020-05-11, OAU	



Suspicion or detection of irregularities

Suspicion or discovery of giving or taking bribes or fraud must be reported to the country managing director.

Consequences

The giving and taking of bribes and fraud are criminal acts and will be reported to the proper authorities. Violations of this policy will lead to disciplinary sanctions in the company.

Responsibility

The company's managers are responsible for ensuring that all employees in the company are familiar with the anti-bribery and anti-fraud policy, but it is the responsibility of the individual to follow it.

A handwritten signature in blue ink, appearing to read "Oliver Auras". The signature is fluid and cursive, with a long horizontal stroke extending to the left.

Oliver Auras
Chief Executive Officer
Connected Wind Services A/S