

Ellab

Anti-Corruption Policy

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1. INTRODUCTION

Whoever Ellab may deal with, and wherever Ellab may operate, Ellab is committed to doing so lawfully, ethically and with integrity.

As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated.

This Anti-Corruption policy sets out the responsibilities of Ellab employees in observing and upholding our position on bribery and corruption and it provides information to those working for us on the standards of behavior and on how to recognize and deal with bribery and corruption issues. Bribery and corruption are punishable for individuals and companies in many countries of the world. If we are found to have taken part in corruption, Ellab could face fines, be excluded from tendering for public contracts and suffer from damage to our reputation.

This policy reflects the commonsense and good business practices that underlie all actions at work. It is designed to help identify when something is prohibited so that bribery and corruption are avoided.

2. WHAT IS BRIBERY AND CORRUPTION?

A bribe is an inducement or reward offered, promised or provided to gain any commercial, contractual, regulatory or personal advantage. It involves the following:

- Offering a bribe: when a financial or other advantage is offered, given or promised by Personnel to another person or is requested, agreed to be received or accepted by another person with the intention to induce or reward them to do business with us or to perform their responsibilities or duties improperly;
- Receiving a bribe: when a financial or other advantage is offered, given or promised by another person to Personnel or is requested, agreed to be received or accepted by Personnel with the intention of inducing or rewarding us to do business with them or to perform their responsibilities or duties improperly.

It does not matter whether the bribe is:

- given or received directly or through any individual or organization you meet during your work for Ellab, and includes actual and potential clients, customers, business contacts, supplier, joint venture partner, and government and public bodies, including their advisors, representatives and officials, politicians and political parties;
- for the benefit of the recipient or some other person.

3. HOW DO I KNOW SOMETHING IS A BRIEF

In most circumstance, commonsense will determine when a bribe is being offered. However, here are some questions to ask if in doubt:

- Am I being asked to pay something or provide any other benefit over and above the cost of the services being performed, for example an excessive commission, an extravagant gift, a kickback or a contribution to a charity or political organization?



- Am I being asked to make a payment for services to someone other than the service provider?
- Are the hospitality or gifts I am giving or receiving reasonable and justified, would I be embarrassed to disclose them? Would I feel comfortable defending my decision to give or receive to my superiors or to the media?
- When a payment or other benefit is being offered or received, do I know or suspect it is to induce or reward favorable treatment, to undermine an impartial decision-making processor to persuade someone to do something that would not be in the proper performance of their job?

4. WHO THIS POLICY APPLIES TO

The fundamental standards of integrity under which we operate do not vary depending on where we work or who we are dealing with. It is the responsibility of each of us to ensure that we comply with these standards in our daily working lives. Therefore, this policy applies to:

- All geographic locations and functions within Ellab;
- All subsidiary companies, branches and offices, including any joint venture partners;
- All Ellab officers, directors, employees (full and part time, whether permanent, fixed term or temporary) and any other person associated with us (together referred to as "Personnel" in this document) of all levels no matter where they are located or what they do.

5. POLICIES AND PROCEDURES

5.1 General prohibition

Ellab has a zero-tolerance policy towards bribery and corruption and as such, all forms of bribery and corruption are prohibited. Any violation of this Policy will be subject to disciplinary action and ultimately could result in dismissal..

5.2 Gifts and hospitality

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. The practice of giving business gifts varies between countries and regions. The test to be applied is whether in all the circumstances the gift or hospitality is for a genuine purpose, reasonable and justifiable and given in the ordinary course of business.

It is prohibited to:

- Request gifts or entertainment at any time;
- Give or accept gifts or entertainment from third parties made with the intention of influencing third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;
- Give or accept gifts in breach of local law;
- Give or accept gifts paid for by Ellab in your name not in Ellab's name;
- Give or accept cash or a cash equivalent (such as gift certificates or vouchers);



- Give or accept gifts that are inappropriate in the circumstances. For example, in some countries it is customary for only small gifts to be given at the time of religious holidays;
- Give or accept gifts secretly, not openly;
- Give or accept gifts or hospitality to or from public officials or representative, or politicians or political parties
- Offer or accept gifts, entertainment or hospitality that you know or suspect will breach the gifts and entertainment policy of the relevant third party; and
- Offer or accept gifts or hospitality, where the costs of hospitality to be provided by Ellab are known to be or suspected to be more than the acceptable limit within Ellab.

Gifts, entertainment or hospitality not falling into these categories are generally permitted.

5.3 Facilitation payments

Facilitation payments (also known as "Grease Payments" or "kickbacks") are any payments, no matter how small, given to an official to increase the speed at which they do their job. Ellab Personnel across the world will not make and will not accept facilitation payments of any kind. Ellab will not tolerate or condone the making of such payments. If you are asked to make a payment, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your manager.

5.4 Agents and joint venture partners

Ellab could be liable for the acts of people that act on its behalf. This includes agents and joint venture partners (together referred to as "business partners"). As such, we are committed to promoting compliance with effective anti-bribery and corruption policies by all business partners acting on our behalf.

5.5 Dealing with public officials

This policy applies to both public and private sectors, but as dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries, specific attention is drawn to this subject. Public officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organization, political parties and political candidates.

Corrupting a public official is a serious offence. Therefore, the provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is strictly prohibited.

The prior written approval of the CEO is required in relation to:

- gifts and hospitality in the public sector
- making charitable contributions or political donations in connection with dealings with a public official

In addition, many public officials have their own rules regarding the acceptance of gifts and hospitality etc. and we must respect these rules where applicable.



6. HOW TO RAISE A CONCERN

Ellab is committed to conducting our business with honesty and integrity, and we expect all Personnel to maintain high standards in accordance with the Ellab Code of Conduct. However, all organizations face the risk of things going wrong from time to time, or of unknowingly harboring illegal or unethical conduct. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. All potential non-compliant situations should be reported via the whistleblower solution at our website www.ellab.com/whistleblower-scheme/.

Personnel that refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, should not be worried about possible repercussions. Ellab aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

7. TRAINING AND COMMUNICATION

This policy is available at www.ellab.com as well as GetOnTrack for all Personnel and all Ellab Personnel are instructed to stay informed about the content.

Training on this policy will be provided (per request) to Personnel working with sales, purchasing or management throughout Ellab to support them in complying with their responsibilities.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

8. MONITORING AND REVIEW

Ellab will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible.

All Personnel are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Personnel are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the CEO and the Global HR Director by email to compliance@ellab.com.

/Ludvig Enlund, CEO.