

Anti-bribery and Corruption Policy



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For the purposes of this policy, 'Egiss' and 'Egiss Group' refers to Egiss A/S and its global affiliates.



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Introduction

This Anti-Bribery and Corruption Policy defines the responsibilities of employees within Egiss to ensure guidance regarding bribery and conflicts of interests. The purpose is to give directions to all staff to protect Egiss from the consequences of malpractice. Egiss takes pride in being a trustworthy partner for our customers and vendors. Our value "Personal responsibility" implies that all employees are obliged to show ethical and morally good behaviour – also when it comes to Anti Bribery and Corruption.

General principles

Egiss respects and complies to UN Global Compact Article 10: Businesses should work against corruption in all its forms, including extortion and bribery.

The definition of corruption and bribery includes but is not limited to:

- Transfer of personal or financial benefits (e.g., loan, fee, remuneration, gifts)
- Delivery of products or services
- Kickbacks
- Payment of travel and accommodation expenses, disproportionate entertainment expenses
- Charitable/political donations
- Facilitation payments

Definitions

Bribery

The promising, offering or giving, directly or indirectly, of any undue advantage to a business partner or Public Official for the purpose of obtaining or retaining business, gaining an undue or improper advantage benefit, or influencing an act or decision by the business partner or Public Official when acting in his or her position or official capacity.

Facilitation payments

Minor payments made to a Public Official for the purpose of expediting or facilitating the performance by the Public Official of a Routine Governmental Action.

Public official

Any officer or employee or person acting in an official capacity for or on behalf of a government, including any Government controlled entity thereof. Employees in public funded institutions should be treated as public officials.

Routine governmental action

An action which is ordinarily or commonly performed by a Public Official in the ordinary course of his or her official duties. Examples include obtaining permits; licenses or other official documents to qualify a person to do business in a specific territory; processing government

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papers (e.g. Visas); providing police protection; mail pick-up and delivery; or phone services; and actions of a similar nature.

Gifts

Anything of value, including extraordinary discounts, loans, cash, favourable terms on any product or service, services, prizes, transportation, use of another company's vehicles or vacation facilities, stocks or other securities, participation in stock offerings, tickets

to shows or sporting events and gift certificates These are just some of the potentially endless examples

Undue

Something that is not earned or warranted in the ordinary course of one's duties, or that is excessively lavish under the circumstances..

Applicable rules

Applicable rules

We will uphold all laws relevant to countering bribery and corruption in all the countries in which we operate.

We will act according to the provisions provided in the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010 even in jurisdictions where these laws do not apply.

Bribery or normal business procedure

It is customary and accepted practice in many business relationships to offer and receive gifts and entertain business partners. However, it is illegal to bribe a business partner or Public Official.

- A bribe can take many forms: The giving of anything of value – whether it is honoraria, a substantial gift, lavish entertainment, cash, or in-kind services – may constitute a bribe if given knowingly for the purpose of influencing the recipient's behaviour to gain a business advantage.
- The giving of something of value becomes wrong and illegal when the gift, money, etc. attempts to persuade the business partner or Public official to act or refrain from acting in accordance with his or her job function – or in a way which provides improper benefits to the person or company which offers the bribe.

- Valuable gifts offered to promote or create a relation to a business partner or public official are considered a bribe - even if they are offered in good faith.
- A bribe is wrong and illegal whether given directly, or indirectly. Indirect bribes include payments that are made through third parties, working on behalf of the Egiss.
- Always report to your nearest superior or use Egiss' Whistleblower System if you suspect that an employee, agent, or distributor has engaged in bribery, whether directly or indirectly.

Gifts and entertainments

Relationships with suppliers and customers must be based entirely on sound business decisions and fair dealing. Offering and receiving modest gift and inviting business partners to restaurants and equally accepting such invitations may support the good relationship and thereby business, but gifts and entertainment can create conflict of interest.

The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable, and the intention behind the gift should always be considered. In general the limit is up to a maximum of 100€. Everything above should be approved by Egiss' Compliance Officer.

Applicable rules

Offering

- An Egiss employee may never offer or provide a gift, entertainment or anything of value if it is:
 - Illegal
 - Known to be in violation of the rules of the recipient's organization.
 - Cash, or cash equivalent.
 - Unsavoury, sexually oriented, or otherwise violates Egiss corporate values.
 - Provided in return for something the recipients have promised, give or do, or as part of an agreement to do anything in return for the gift or entertainment.
- A gift may be acceptable, provided:
 - It is given in Egiss' name, not in your name,
 - it is appropriate in the circumstances,
 - it is of an appropriate type and value and given at an appropriate time, and
 - it is given openly, not secretly.
 - Gifts should not be offered to government officials or representatives, or politicians or political parties, without the prior approval of Egiss' Compliance Officer.

Receiving

- It is not allowed to accept gifts and entertainment of a considerable size or extravagant entertainment from suppliers as this may be or may be seen as an attempt to influence the Egiss employees' business decisions. Such gifts should be politely returned, and invitations respectfully declined.
- Certain types of gifts and entertainment should never be received, because they are either wrong in fact or in appearance. An Egiss employee may never:
 - Accept any gift or entertainment that would be illegal or result in any violation of law
 - Accept any gift of cash or cash equivalent (such as gift certificates, loans, stock, stock options), or
 - Accept or request anything if the Egiss employee receives it in return for something the employee has promised, gives or does, or as a part of an agreement to do anything in return for the gift or entertainment.

Applicable rules

- It is not acceptable for you (or someone on your behalf) to:
 - accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
 - accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return; threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy;
- engage in any activity that might lead to a breach of this policy.

Books and records

Whenever a gift or entertainment is provided to a business partner, this must always be recorded in the books. The recorded entry must expressly state the nature and purpose of the expenditure, and records must be preserved. Reporting is always done to the Group CFO, who also keeps the books.



General points of attention

Duty to report gifts and entertainment

Gifts are considered as gifts to Egiss, not the individual, except gifts received at special occasions like jubilees etc.

Gifts and entertainment with a value more than 100€ received from a supplier or business partner must always be disclosed to the Compliance Officer, who also shall be involved should you be in doubt whether to receive it or not.

Sales incentives and “kick-backs” - marketing contributions, “street money” and bonuses

It is customary to support sales by various initiatives where a manufacturer or distributor rewards or promises a bonus when certain criteria are met.

Bonus-agreements or the like are as a starting point legal - but may be considered a bribe (“kickback”) if the agreement is meant to disqualify a competitor or meant to manipulate specs or conditions in your favour.

Bonus agreements should always be offered or accepted in the open and only after written consent from the Group CFO.

Conflict of interest

A conflict of interest may arise for any employee. It is important to protect both Egiss and all employees against the appearance or suspicion that any action has been influenced by irrelevant personal considerations.

A conflict of interest always disqualifies the employee from acting on behalf of Egiss. If an employee is in such a situation – whether actual or apparent – it should be reported to the nearest superior, who is responsible for handling the matter without involving the person who has a conflict of interest.

The list of potential conflict of interests includes, but is not limited to, issues such as:

- Contracts with a company controlled by the employee.
- Decisions that will affect the employee’s financial circumstances or those of a close relative, e.g. regarding business with a company, in which the employee has a financial stake.
- Decisions that will otherwise affect the interests of an employee’s close relatives.
- Loans or other benefits to the employee.
- Employment of the employee’s close relatives.

General points of attention

In general, a close relative of an employee should not have any business dealings with that employee, with anyone working in the employee's department, or with anyone who reports to the employee. Exceptions to this must be approved by the CHRO.

Facilitation payments are prohibited

In some countries Facilitation Payments may be permissible according to local law and tradition. However, such payments are not allowed according to this policy.

Potential risk scenarios – “red flags”

The following is a list of possible red flags that may arise during your employment at Egiss 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 us, you must report them promptly to the nearest manager, Compliance Officer or Egiss' Whistleblower System.

- You become aware that a third party engages in, or has been accused of engaging in, improper business practices.

- 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.
- A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us or carrying out a government function or process for us.
- 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.
- A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business.
- A third party requests an unexpected additional fee or commission to “facilitate” a service.
- A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- A third party requests that a payment is made to “overlook” potential legal violations.
- A third party requests that you provide employment or some other advantage to a friend or relative.
- You receive an invoice from a third party that appears to be non-standard or customized.

General points of attention

- A third party insists on the use of side letters or refuses to put terms agreed in writing.
- You notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
- A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us.
- You are offered an unusually generous gift or offered lavish hospitality by a third party.

Trainings

All new hires will get the policy as an attachment to their employment contract and are asked to sign it. As part of the onboarding process all new employees will participate at a training focusing on the practical implications of the policy.

All employees regardless of seniority are invited for a mandatory yearly training and quiz. A minimum of 90% of the answers are to be correct, and if below 90% follow-up sessions will be scheduled. The training will be scheduled in Q4.

Do not hesitate to contact your nearest manager, the CHRO or use Egiss' Whistleblower system in these or similar situations.

Procedure for adoption and amendments



This policy, and any amendments to it, must be adopted by the Board of Directors of Egiss Group.

Approved and adopted by the Board of Directors,

René von Staffeldt Beck, Chairman of the Board

