

Wernerfelt A/S: Anti-Corruption Policy

Aim

Wernerfelt's aim is to create a workplace, where each employee is aware and proud of our company's values and responsible standards regarding ethical behaviour.

Purpose

The purpose of this policy is to outline acceptable and non-acceptable behaviour in activities and areas where corruption could take place and to affirm Wernerfelt's commitment to full compliance with applicable anti-corruption laws.

This policy is applicable to all employees, including management and our business partners and is intended to supplement applicable anti-corruption laws.

Definitions

Corruption is the misuse of entrusted power for private gain

Bribery is an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something that is dishonest, illegal or a breach of trust, in the conduct of the enterprise's business'.

Bribery and corruption can take many forms, including the provision or acceptance of:

- ❖ Cash payments
- ❖ Phony jobs or "consulting" relationships;
- ❖ Kickbacks;
- ❖ Political contributions;
- ❖ Charitable contributions;
- ❖ Social benefits; or
- ❖ Gifts, travel, hospitality, and reimbursement of expenses

Anti-Corruption Policy Requirements

Bribery and corruption in any form is strictly prohibited.

Suppliers must demonstrate a high degree of integrity, honesty, professionalism and compliance with Wernerfelt's anti-bribery policy.

Suppliers must have a policy that prohibits bribery and corruption in any form.

The policy shall be effectively communicated to all workers.

Facilitation payments:

Sums paid to government officials to facilitate routing

Facilitation payments are not allowed.

Purchasing process

It is not allowed to select a supplier based on a receipt of gifts, hospitality or payment.

Gifts, Entertainment and Hospitality

Examples of gifts, entertainment and hospitality include the offer and receipt of gifts, appreciation gestures such as meals, invitations to events, functions and other social gatherings.

These are only acceptable if they are approved by management and are reasonable, proportionate and made in good faith. Otherwise it is strictly prohibited to offer or receive gifts

Political and charitable contributions

It is not allowed to make political contributions from company funds. Contributions made to charities or community projects must be approved by the management and made in good faith.

Internal control requirements

All expenses and transactions must be reported, properly documented and recorded

Responsibility

Corruption and bribery are very serious matters and a criminal offense. Any violation of this policy therefore will be regarded serious and will result in disciplinary action that entails termination of employment.

An employee violating anti-corruption laws is accountable as an individual and will not receive any form of support or payment from the company.

Any employee not clear with the anti-corruption requirements in this policy or is concerned with possible violation occurring or has occurred, must report it immediately to management.

Any third party agent who violates the terms of this Policy, who knows of and fails to report to Wernerfelt management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

Reporting Violations

Any actual or suspected breaches of the anti-corruption policy can be reported to our external CSR manager through the mail link: nick@npax.dk

All reports will be followed up by Wernerfelt and the identity of anyone who makes a report will be kept strictly confidential.

Contact details regarding the Anti-corruption policy:

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