

## Anti-corruption and bribery guidelines

### 1. Objective / introduction

It is Gurit policy to conduct all of our business in an honest and ethical manner. We take a **zero-tolerance approach to bribery and corruption** and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

The purpose of these guidelines is to provide additional guidance in concrete terms and with specific behavioural obligations to the sections of the Gurit Code of Conduct related to bribery and corruption. These guidelines are to be read in conjunction with the Code of Conduct.

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## INTRODUCTION

### 1. What Gurit Code of Conduct says

Gurit Code of Conduct provides the foundation of our anti-corruption and bribery guidelines. The latest version can be found online in the Corporate Governance section of our website [www.gurit.com](http://www.gurit.com).

The Code's philosophy is reflected by the following two statements:

“While we negotiate hard, we strive to conduct all aspects of our business with the **highest ethical and moral standards** and **in compliance with all pertinent regulatory requirements and laws** at every specific work site and on Group level”.

“Gurit **neither gives nor accepts** benefits, lavish gifts or hospitality which could distort judgement”.



### 2. Who does this apply to?



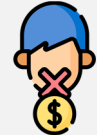
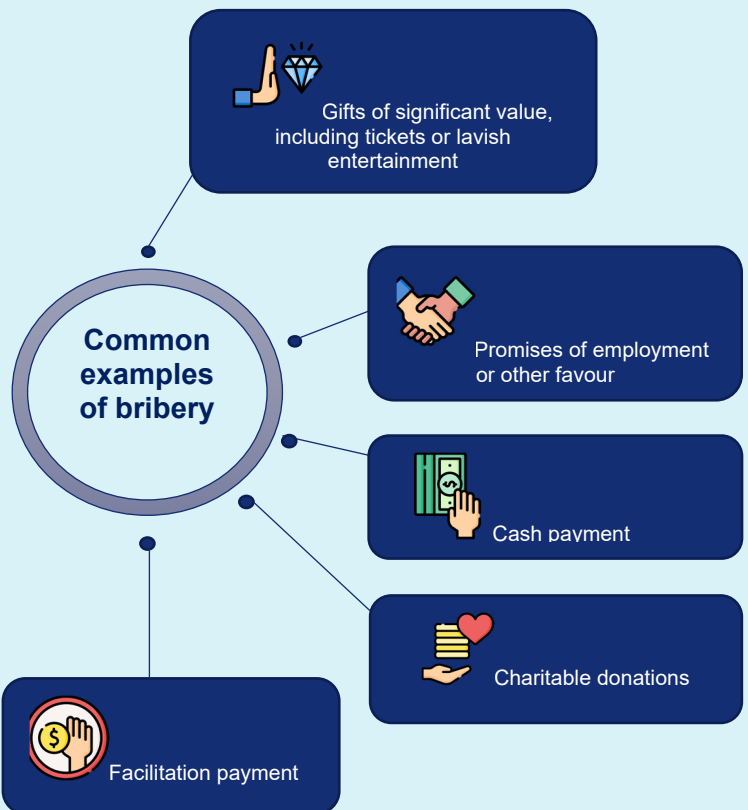
These guidelines apply to **all employees** at all levels, directors, officers, agency workers, seconded workers, volunteers, interns. They apply wherever our staff are located, even if local law is more lenient.

### 3. Key principles




#### **What is bribery and corruption?**

**Bribery** is offering, promising, giving or accepting any financial or other **advantage**, to induce the recipient or any other person to act **improperly** in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.

**Corruption** is the **abuse** of entrusted power or position for private **advantage**, usually involving bribery.

<p><b>What forms it takes</b></p> <p>An <b>advantage</b> includes money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, job offer or anything else of value.</p> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="display: flex; align-items: center; margin-bottom: 10px;">  <p style="margin-left: 5px;"><b>Gifts</b></p> </div> <div style="display: flex; align-items: center; margin-bottom: 10px;">  <p style="margin-left: 5px;"><b>Cash</b></p> </div> <div style="display: flex; align-items: center;">  <p style="margin-left: 5px;"><b>Favor</b></p> </div> </div>	<div style="text-align: center;">  <p><b>Common examples of bribery</b></p> </div> <ul style="list-style-type: none"> <li>Gifts of significant value, including tickets or lavish entertainment</li> <li>Promises of employment or other favour</li> <li>Cash payment</li> <li>Charitable donations</li> <li>Facilitation payment</li> </ul>
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A person acts **improperly** where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they **abuse** a position of trust.

<div style="display: flex; align-items: flex-start;">  <p>It is a <b>criminal offence</b> to offer, promise, give, request, or accept a bribe. Corruption and bribery are <b>illegal and unethical</b>.</p> </div>	<div style="display: flex; align-items: flex-start;">  <p>Is the law different depending on where Gurit operates? <b>Legislations are getting harmonized</b> and certain laws have extraterritorial effects, which means they can apply to acts taking place abroad but having a link with the country issuing the law.</p> </div>	<div style="display: flex; align-items: flex-start;">  <p>It matters little whether the payments are made <b>directly or indirectly through intermediaries</b>. Gurit may be held accountable for acts of bribery by those acting on its behalf.</p> </div>
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Protect yourself and the Company Corruption has negative consequences for everyone			
For the society	For the company		For the individuals
Corruption constitutes a threat to social justice, affects investment and slows economic growth to a significant extent because it leads to an inefficient allocation of resources (e.g. not the best offer wins the RFQ)	Employers that fail to prevent bribery can face unlimited fines, exclusion from tendering for public contracts, and damage to its reputation.		Individuals found guilty can be punished by up to ten years' imprisonment and/or a fine.

## Gurit's position

### 1. Bribery and corruption

Gurit has a clear position on bribery and corruption: **We will not bribe nor be bribed, and not use others to bribe.** Active (bribing someone) and passive corruption (accepting a bribe), being direct or indirect (through an agent) are strictly prohibited. We do not differentiate between corruption of officials and private individuals.

Gurit's employees shall never offer, promise or give anything of value in order to influence someone's professional objectivity for his or her benefit or the benefit of Gurit.

### 2. Gifts and hospitality

**Gifts** include any item of value provided to a third party or their employees or received from a third party by us or our employees.

**Hospitality** includes any business entertaining, such as travel, accommodation, meals, and invitations to events given to Gurit and its employees by third parties or given by Gurit to third parties.

In some cultures, good business relations may sometimes involve the exchange of symbolic gifts and hospitality. This is acceptable as long as this does not violate the philosophy of these guidelines.

**However, employees must not offer, accept money, gifts, loans, invitations, or any form of special treatment if the ultimate goal is to influence business decisions.**

You are prohibited from accepting benefits, lavish gifts, or hospitality from or giving benefits, lavish, gift or hospitality to a third party which could distort judgement in the mind of the recipient and qualify as subterfuge for bribery.



**Gifts, hospitality and entertainment must be modest, reasonable and infrequent.**




The giving and accepting of gifts is allowed if the following requirements are met:


- a) it is not made with the intention of influencing a 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;
- b) it is given in the name of the company, not on behalf of an individual;
- c) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- d) it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value;
- e) it is given openly, not secretly; and
- f) it complies with any applicable local law.

**Any other gifts must be politely refused or returned. Invitations must not be accepted by Gurit employees unless, upon reasonable examination, it could be concluded that they do not influence any business transactions and are within the limits of socially acceptable hospitality.**

Hospitality and business entertainment must have a clear business reason, and not just be for the receivers' personal enjoyment. Invitations to events must take place in the context of a promotional campaign or public relations program organized by Gurit.

<u>Reasonable value</u> 		<u>Reciprocity</u>	
Gurit's Code of Conduct reads: <b>"Gifts, benefits or hospitality given or received shall not</b>		As gifts and hospitality do not have the purpose of influencing a business decision and	

<p><b>exceed the equivalent value of CHF 100 or USD 75.”</b> We appreciate that practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. A business unit or function may, at its discretion, impose a stricter rule.</p> <p>Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.</p>		<p>as they must be of a reasonable value, modest or symbolic, <b>reciprocity</b> is a key element to evaluating if gifts and hospitality offered or received are appropriate.</p>	
<p><b>Transparency</b></p> 	<p><b>Frequency</b></p> 	<p><b>Occurrence</b></p> 	
<p>Gifts or invitation shall be given <b>openly</b>, not secretly.</p> <p>All expenses and receipts related to gifts and hospitality must be properly recorded in the books, approved according to expenses policy, travel policy, Delegation of Authority (DoA) rules and accounting rules. Whenever possible, proceeding through a purchase order is recommended. Gifts and hospitality offered or received must be of reasonable value, modest or symbolic.</p>		<p>Gifts and hospitality offered or given to a third party must remain <b>exceptional</b>. Once or twice a year is acceptable, or for instance at the end of the calendar year. It is not acceptable to offer a gift to a customer once a month, for example.</p>	
		<p>Offering or receiving a gift and hospitality is prohibited at critical periods when important business decisions are made, such as: before or just after a contract is signed, when a contract is renegotiated, when a claim occurs, for example.</p>	



**Good judgement is key always ask yourself: how would this look to others within Gurit and externally? Could this be considered as having a wrongful purpose? If this would embarrass either Gurit or the recipient, do not proceed.**

#### 4. Facilitation payments

Facilitation payments, also known as "back-handers" or "grease payments", are typically small, unofficial payments made to public officials to secure or expedite a routine or necessary action such as customs clearances, visas, permits or licenses.

We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. The only exception is if it is necessary to protect the health or safety of you or another employee.

You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted.

## 5. Use of Intermediaries and Lobbyist

Consulting companies can be used as a **channel to disguise an improper advantage**, through slush funds or over-invoicing. The payments can be diverted from the purpose for which they have been made and be used for indirect corruption and bribery. Employees are prohibited from authorizing a third party to make an improper payment on the company's behalf.

The term of "Third Party Representatives" means any representative, consultant, agent, advisor, sponsor, or lobbyist, (whether a person or entity) involved directly or indirectly in activities pertaining to sales or project execution.

- Gurit must only engage Third Parties if there is a **legitimate need for the service** they provide.
- Before hiring or renewing the engagement, appropriate **risk-based due diligence** shall be carried out in respect of any third party who performs or will perform services on our behalf. This includes a review of reputation, expertise, potential conflict of interest.
- A **written contract** must be signed including a clear definition of the services, deliverables, invoicing requirement, the right for Gurit to suspend or terminate the contract in case there has been a violation of any applicable anti-corruption law or regulation or any compliance provision of the contract. Remuneration of the consulting company must be commensurate with the expected deliverables.
- The consultant must accept to abide by **Gurit Code of Conduct** and represent to comply with all anti-corruption laws.
- The Consulting Company must agree to regularly **report on its activities** on behalf of Gurit, provide detailed invoices and detailed and comprehensive supporting documents for its expenditures. Documentation evidencing the rendered services should include elements such as, but not limited to, detailed breakdown of time spent by the consulting company, reports, studies, recommendations, presentations materials.
- Payments** must be made against a detailed invoice, with the invoiced services are fully documented with the proof of the services performed as described in the contract.

Cash and/or cash-like payments are prohibited. Payments to private or anonymous accounts are prohibited.

## 6. Political contributions, Social Investments and Sponsorship

In general, we do not make contributions of any kind to political parties, campaign or candidate. It is never permissible to provide any contribution to improperly influence a political decision.

Social Investment and sponsorship shall be handled with caution as they can be used to disguise an improper advantage and be diverted from the purpose for which it has been made and be used for private gain. We only make charitable donations that are legal and ethical under local laws and practices. Social Investment made in the Group's name or using its financial resources are permitted as long as they comply with applicable laws and regulations.

Contributions should have relevance to the community in which Gurit operates and must effectively serve the purpose of the charitable organization concerned while enhancing Gurit's reputation as a good citizen. Social investment must not be made without prior written approval from the Head of Marketing and must be properly recorded. All expenses and receipts related to contributions must be properly recorded in the books according to accounting rules. The use of funds should also be properly monitored and reported by the charitable organization. Gurit has to be in a position to publicly disclose charitable contributions, such as in its annual Sustainability Report.

## 7. Suppliers / Business partners

The decision to purchase from a certain supplier must follow an appropriate due diligence process in accordance with the Group Purchasing Policy and we require our suppliers to comply strictly to all applicable laws and Gurit Supplier Code of Conduct.

## 8. Money laundering

Money laundering is the process by which the proceeds of crime are converted into assets that appear to have a legitimate origin. Being involved in money-laundering or terrorism financing – even inadvertently – is a criminal offence. Money-laundering is **illegal** and **unethical**.

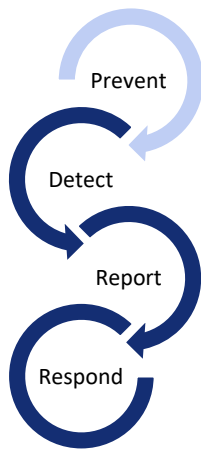
Gurit will not facilitate or support money laundering and is committed to complying with applicable anti-money laundering, corruption and terrorist financing laws and regulations.

Gurit strives to maintain business relationships only with reputable customers, partners, and companies involved in legitimate business activities, with funds derived from legitimate sources.

We accurately record and report our finances, transactions and assets. We comply with the laws that govern our financial records, accounting principles, and are vigilant about suspicious financial transactions that may be intended to disguise the proceeds of criminal activity.



## IMPLEMENTATION OF THE GUIDELINES



You must ensure that you **read, understand and comply** with these guidelines.


The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of **all Gurit employees**.

	<p><b>Prevent - Training</b></p> <p>Anti-Bribery and corruption principles are covered in Gurit Code of Conduct and its related Learning Management System program. Additional specific trainings will be provided as necessary.</p>
	<p><b>Detect – Internal audits</b></p> <p>Gurit will conduct periodic internal audits in order to monitor the effectiveness and review the implementation of these guidelines, its suitability, adequacy and effectiveness.</p>
	<p><b>Report – Speaking-up</b></p> <p>We encourage you to raise concerns about any suspicion of bribery or corruption at the earliest possible stage, through the channel of your choice in accordance with our internal procedure for reporting a concern. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith a breach of Gurit policies and guidelines.</p>
	<p><b>Respond – Sanctions</b></p> <p>Any employee who breaches anti-bribery and corruption policies and guidelines will face disciplinary action, which could result in dismissal for misconduct.</p> <p>Any non-employee who breaches anti-bribery and corruption policies and guidelines may have their contract terminated with immediate effect.</p>

## ANNEX I: RED FLAGS

The following list is not intended to be exhaustive and is for illustrative purposes only. If you encounter any of these red flags while working for the Gurit Group, you must report them promptly in accordance with our internal procedure for reporting a concern.

- You learn that a third party working for Gurit 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 request 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 client requests that you **provide employment** or some other advantage to a friend or relative
- Unexplained preferences for certain **subcontractors**
- 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
- You are offered an unusually **generous gift** or offered lavish hospitality by a supplier

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