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EG A/S' ANTI-CORRUPTION POLICY

1 INTRODUCTION

EG A/S operates a business without resorting to corruption. EG A/S complies with the current anti-corruption laws in place in those countries which EG A/S does business in and does not accept corruption.

This anti-corruption policy and its code of conduct reflects EG A/S' desire to maintain the highest standards for the company's integrity and ethics in relation to the way in which EG A/S operates its business and among EG A/S' employees.

This anti-corruption policy and its code of conduct applies to all employees at EG A/S and in the EG Group. All employees must become acquainted with this anti-corruption policy and its code of conduct.

2 WHAT IS CORRUPTION?

Corruption is defined as an abuse of entrusted power for one's own personal gain.

Corruption can assume many forms, but is best known as bribery, in the form of money that changes hands, or gifts. Corruption does not necessarily involve either money or gifts however, but can also be a favour. What is crucial is that the action is made with the intention of obtaining an advantage, for example positive special treatment, a special service or shorter case handling time.

Actions made with the intention of achieving benefits for the company one is hired in will also be considered as corruption. EG A/S' employees would also be committing corruption if, for example, they gave bribes for obtaining an advantage for EG A/S.

3 WHY MUST AN ANTI-CORRUPTION POLICY BE OBSERVED?

Besides the ethical considerations, a failure to observe the anti-corruption policy and code of conduct can have legal consequences in terms of procurement law, employment rights and criminal liability for both the employee and EG A/S.

Consequences in terms of public procurement law

If an applicant or tenderer, in connection with a tender, has been the subject of a conviction or fine by final judgement for bribery, an orderer can exclude the applicant or tenderer from participation in a tendering procedure. In general, the applicant or tenderer is excluded from participating in tendering procedures for four years.

Consequences in terms of employment rights

If an employee does not comply with this anti-corruption policy and code of conduct, this may also have consequences for the employment rights of the employee in question.

Consequences in terms of criminal liability

Corruption is also criminalised in the penal code in the form of e.g. bribery, blackmail, embezzlement and fraud. Failure to comply with the provisions in the penal code can lead to a prison sentence for the employee as well as a fine for both the employee and EG A/S.

4 CODE OF CONDUCT

Employees in EG A/S and the EG Group shall respect and comply with the following code of conduct.

4.1 Bribery

Corruption in the form of bribery is offering, promising or accepting a gift or other benefit where the motivation of the giver is to exert wrongful influence over the recipient's decisions or conduct. Bribery is a criminal offence.

EG A/S forbids any form of bribery.

Employees must avoid getting involved in bribery.

Employees must pay particular attention to bribery or bribery-like situations when dealing with public authorities.

4.2 Gifts and hospitality

Gifts constitute corruption, when a gift is offered, given, requested or received with an expectation of getting a favour in return and is consequently capable of influencing the receiver in the performance of his or her function or duties.

EG A/S does not accept the giving, requesting of or receiving of gifts or other benefits, which could be considered an attempt to influence the performance of a function or duty. Employees may still accept customary hospitality and smaller, occasional gifts.

Employees must be aware that gifts and hospitality can be used as a means to promote corruption, or that they could be perceived by others as corruption.

Gifts could for example be cash or shares as well as political and charitable donations.

Employees are not entitled to offer or give gifts or other benefits to officials or other staff of public authorities. Similarly, employees are not entitled to offer or give donations or other benefits to political or charitable organisations by virtue of their employment at EG A/S.

Similarly, employees must not – as the clear basic principle – receive gifts or other benefits that are offered by virtue of their position at EG A/S. Smaller, occasional gifts in connection with a special occasion, such as an anniversary, Christmas or milestone birthday, are permitted.

Should a gift or other benefit be received of a value over DKK 1,000.00, then this must be approved by the immediate supervisor. The gift must also be reported to EG A/S' compliance department by e-mail to compliance@eg.dk.



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Employees can also accept and offer customary hospitality for business purposes, that is with an actual specific professional purpose and content that is not of an extravagant nature.

Customary hospitality for business purposes would typically be an invitation to lunch or dinner. The cover charge for such a meal must not generally total more than DKK 800-1,000.00. Payment is approved by the immediate supervisor, who should not take part themselves.

In exceptional cases, other types of hospitality, for example invitations to conferences, hotel stays, flights and tickets to sports or entertainment events may be granted. If an employee wishes to offer this type of hospitality and treatment, it requires approval from the immediate supervisor, who must not take part in the event themselves, before planning and paying for the occasion.

4.3 Conflict of interests

A conflict of interest occurs when an employee has a private interest that could potentially influence the outcome of a decision or the performance of their duties at EG A/S.

Employees at EG A/S must avoid conflicts between their own, personal interests and the interests of EG A/S.

Private interests are benefits to oneself or one's family, relatives, friends or a business or organisation which one has or has had a close professional or political affiliation to.

Employees must avoid favouring family or friends and thus giving them preferential treatment due to a close relationship, as opposed to a professional and objective assessment of the person in question's abilities and professional qualities. Before entering into an agreement with or the hiring of these people, an employee must seek advice from their immediate supervisor.

5 HOW SHOULD YOU REACT IF YOU ENCOUNTER CORRUPTION?

If you become aware of or suspect corruption involving EG A/S or employees at EG A/S, including members of the board of directors and the executive board or other people who represent EG A/S – and regardless of whether they are receiving a bribe or are attempting to bribe someone else – you must report this immediately to EG A/S.

You can report this by using the normal channels of communication, that is by notifying your immediate supervisor. Similarly, if an employee has a question or concerns regarding a particular show of behaviour, they can also contact their immediate supervisor.

Alternatively, reports can be submitted via EG A/S' established whistleblower scheme, where reports can be given both completely anonymously and under one's own name.

EG A/S' whistleblower scheme can be found on the intranet (Human Resources -> Whistleblower), where EG A/S' whistleblower policy and instructions on how to use the scheme can also be found. EG A/S urges all employees to read through this policy and the disclosure notice carefully before reporting any matter and regardless of whether reporting is done via the normal channels of communication or through the whistleblower scheme.

In the event of confirmed or suspected cases of corruption, e.g. bribery, EG A/S will decide whether to report the matter to the police or foreign authorities.



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