



# Group Policy

## Finance & Compliance

### ANTI-CORRUPTION

Policy owner: CFO  
Approver: CEO

Valid from: 28 June 2022  
Last updated: 28 June 2022

## 1 The purpose of this policy is

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To ensure that our business practices are based on integrity and ethical conduct. The policy provides and overview of how Grieg Seafood mitigates corruption risk, our due diligence and how we deal with potential corruption issues.

The policy covers our operations and value chain upstream and downstream.

## 2 Policy Statement

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Grieg Seafood is committed to conduct business ethically and with integrity throughout our operations and value chain. We promote and value transparency.

We do not permit or tolerate engagement in any form of corruption.

Corruption prevents economic development, distorts competition, and undermines both the rule of law and democratic processes.

## 3 Our principles

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- We do not accept any form of corruption, or improper payments (bribes) given or received to influence business and gain advantage.
- We follow our principles anywhere in the world, regardless of local custom.

### Compliance with laws and regulations

- Grieg Seafood is subject to the corruption provisions in the Norwegian Criminal Act. The Norwegian anti-corruption legislation is amongst the strictest in the world, and prohibits all forms of corruption, including bribery, facilitation payments and trading in influence. The Act also prohibits corruption performed indirectly through agents, consultants, or other intermediaries. The Act applies to all Norwegian citizens and companies, as well as foreign companies and individuals residing in Norway, for corruption committed in Norway and abroad, regardless of whether the action is a criminal offence in the other country where it is taking place or not.
- We comply with other applicable laws and regulations on bribery and corruption where we operate, as well as other applicable national anti-bribery statutes, rules, and regulations.
- We adhere to the relevant standards set out in the United Nations Convention Against Corruption.

### Bribery

- We do not, either directly or indirectly through a third party, offer, promise, authorize or give anything of value to influence the actions or decisions of any official, any person in public or legal duty, any person acting on behalf of customers or subcontractors/suppliers, or any other third party, or to otherwise obtain improper advantage, on selling goods and services, conducting financial transactions, or representing Grieg Seafood's interests.
- We do not, directly, or indirectly, give or offer an improper advantage in connection with a person's position, office, or assignment.
- We do not request, agree to receive, or accept anything of value as an incentive or reward for acting improperly, in violation of their duty of loyalty to Grieg Seafood.

- We do not request, agree to receive, or accept an improper advantage in relation to their position, office, or assignment.

#### Facilitation payments

- We do not offer, promise, authorize and pay facilitation payments even though in some countries such payments may be legal.

#### Trading in influence

- We do not provide an improper advantage to someone to influence the performance of a third party's duties.
- We ensure transparency, proper due diligence and reasonable fees when engaging with third parties.

#### Business relationships

- Our Supplier Code of Conduct states our expectations related to ethical principles, anti-bribery laws, anticorruption and business conduct for our suppliers, subcontractors, and other business relationships.
- We ensure transparency and reasonable fees when engaging with third parties.
- We undertake competitive tendering for procurement exceeding NOK 500 000.
- Before entering into a business agreement, appropriate risk-based due diligence of corruption risk must be made. The services or activities of the business partner and the corruption risk profile of the country of operation should be continuously monitored.

#### Gifts and hospitality

- Gifts or other favors to and from business partners may be allowed provided they have low monetary value (below NOK 500 or local currency equivalent), are infrequent, are not intended to influence any decisions and are considered appropriate under the circumstances. Giving or accepting a gift in cash is prohibited. In situations where it would be considered offensive to refuse a gift, the gift should be handed over to a superior and be regarded as company property.
- Hospitality, such as sporting events, concerts, meals, and entertainment, may be accepted if there is a clear business reason and if the cost of such hospitality is within reasonable limits.
- We do not make or authorize any gift or payment or offer anything of value, that is intended to influence decisions of a public official.

#### Local donations and sponsorships

- Donations and sponsorships are part of our commitment to corporate social responsibility in the local communities where we operate and support our social license to operate.
- Donations and sponsorships should under no circumstance be used for illegal purposes (such as a bribe or payment facility) or create impropriety.
- Donations and sponsorships are governed by Grieg Seafood's local entities. Each entity has a system in place to govern the process, ensuring that requests for donations/sponsorships are treated fairly and that all grants are based on objective criteria.

#### Conflict of interest

- We behave impartially in all business dealings, and do not misuse Grieg Seafood's resources for personal gain.
- We avoid situations that could lead to an actual or perceived conflict with company interests or potentially have a negative effect on our judgement.
- We screen potential board members and key employees for conflicts of interest, and request regularly board members to declare any conflicts of interest.

- Employees should declare any conflicts of interest or the likelihood of a future conflict to their line manager.

#### Reporting of breaches

- All employees have the right and responsibility to raise concerns about misconduct and non-compliance with this policy. Such concerns should be reported immediately to line management, Group management, CHRO or through our Whistleblower channel.
- Customers, suppliers, and other parties are encouraged to report concerns.
- We prohibit retaliation against anyone for raising or helping to address a concern about a violation of this policy. Retaliation is grounds for sanctions, up to and including dismissal. Situations where retaliation could potentially be a concern should be raised as early as possible at the level felt appropriate to the situation.

#### Breaches

- Any involvement in corruption will lead to serious consequences for parties involved, e.g., criminal liability, termination of employment and/or business contracts, and civil claims.

### **4 Tracking, reporting and key performance indicator**

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#### Risk assessment

We perform risk assessments of our operations and have mitigating measures and controls to prevent corruption. We also perform risk assessments of the countries where we operate. Currently, none of the countries where we operate are considered high-risk countries according to the Transparency International Corruption Perception Index. In high-risk countries, we have a particular high focus on preventing corruption.

#### Record keeping

All accounts, invoices, and other records relating to dealings with third parties including suppliers should be prepared with strict accuracy and completeness. Accounts must not be kept “off-book” to facilitate or conceal improper payments. Employees submit expense claims relating to hospitality, gifts, or payments to third parties in accordance with our expense policy and record the reason for expenditure, before being reimbursed.

#### Compliance

Our employees receive compulsory training annually in our Code of Conduct which includes anti-corruption principles and examples, and sign off that they conduct their tasks and responsibilities in accordance with the Code of Conduct.

#### Tracking and reporting

- A notification of breach is either reported through line management, management or CHRO, or through the Whistleblower channel.
- Depending on the content of the notification, it is logged either as an issue of information or as a Whistleblower concern to be followed up in accordance with the Whistleblower procedure.
- The CHRO receives a summary report from the handler of the Whistleblower channel, and all reported incidents are reported to the CEO and Board of Directors.
- Reported incidents are investigated.
- Unless the whistleblower has chosen to remain anonymous, he/she shall receive sufficient information on the process and outcome.

- Type and seriousness of breaches and consequences are reported as part of our Integrated Annual Report.

## 5 Definitions

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**Corruption:** any form of dishonesty or criminal offense done by an individual or organization, to get benefits or misuse power for one's personal gain.

**Bribery:** the offering, promising, giving, accepting, or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes includes money, gifts, hospitality, return commissions (kickback), charitable contributions, or any direct or indirect benefit or consideration.

**Facilitation payments:** payments that are requested by government officials to speed up or perform a routine government action such as processing licenses, permits, or other official documents.

**Conflict of interest:** a situation where competing interests or loyalties might cloud judgements, and the employee chooses personal gain over their duties to the company.

## 6 Responsibility for implementing and adhering to this policy

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The Board of Directors and all employees have a legal, corporate, and ethical responsibility to ensure they are not knowingly providing support in a transaction involving fraud or corruption. We expect our business partners to comply with this policy and all applicable anti-corruption laws and regulations.

### ***Board of Directors***

- Monitors compliance with the policy

### ***CEO & Global Management Team***

- CEO approves this policy
- Championing the policy
- Attending regular anti-corruption awareness program, including training through the Code of Conduct

### ***CFO***

- Reviewing and updating the policy
- Communicating policy organizationally
- Advising and assisting regional directors, managers, and supervisors in addressing issues
- Providing regular training/awareness in relation to anti-corruption

### ***CHRO***

- Responsible for handling and following up incidents reported through the Whistleblower channel

***Group Risk & Compliance Officer***

- Performing assessment of key risks related to corruption
- Facilitate implementation of mitigating measures to prevent corruption

***Regional Directors, Managers & Supervisors***

- The regional director is responsible for local implementation of this policy
- The regional director is responsible for assessment of corruption risk related to their operations
- Communicating policy to all staff
- Adhering to policy
- Addressing issues
- Attending regular anti-corruption awareness program, including training through the Code of Conduct

***All staff***

- Adhering to policy
- Attending regular anti-corruption awareness program, including training through the Code of Conduct

**7 Related documents or references**

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This policy is implemented in conjunction with the following:

- Grieg Seafood Code of Conduct
- Grieg Seafood Supplier Code of Conduct
- Grieg Seafood Procurement Policy
- Grieg Seafood Whistleblower procedure
- Grieg Seafood Human Rights policy
- Grieg Seafood Anti-Money Laundering policy