

## Anti-Corruption Policy

---

Process owner: Terje Kjøes	Approved by: Åse Marie Lindbekk	Approved date: 6/3/2023	Published version: 1
----------------------------	---------------------------------	-------------------------	----------------------

---

## Anti-Corruption Policy

### Purpose

To prevent corruption and public and private sector bribery (both bribing and being bribed) by directors, officers, employees and other associated persons of the Banqsoft Group (the "Company") in relation to the conduct of the Company's business.

### Policy Statement

#### **Prohibition against corruption and bribery**

The Company's directors, officers and employees must not, directly or indirectly, engage in corruption and bribery, and shall take steps necessary to prevent Associated Persons from engaging in such activities. As used in this Policy, the term "Associated Persons" means a person or corporate entity which performs services for or on behalf of the Company or performs business activities jointly with the Company. Associated Persons may include but are not limited to subsidiaries, affiliates, agents, consultants, distributors, and partners in consortium or joint-venture.

#### **Permissible Conduct**

1. Conduct (for example, gifts, entertainment, hospitality, promotional expenditure and donations) that is not prohibited under this Policy may be carried out in accordance with the Banqsoft gift and representation policy and referred procedures.
2. Facilitation payments (usually small and unofficial payments made for the purposes of securing or expediting an action by a Public Official which the payer is, either legally or in other ways, entitled to) are strictly prohibited except where such payment is required in order to protect against the loss of life, limb or liberty.
3. Whenever a Company director, officer or employee makes, offers, or promises any permissible conduct described in paragraph 1 or 2, he or she shall do so by following the Banqsoft gift and representation policy and referred procedures.
4. The Company's directors, officers and employees shall follow the Company's procedures so that any expenditure incurred pursuant to this section, shall be fully and accurately reflected in the Company's books and records in accordance with those procedures.

#### **Reporting**

The Company's directors, officers and employees who become aware of or suspects corruption or bribery shall immediately report it to their immediate manager or Chief Compliance Officer and shall follow the guidance provided. Alternatively, a report on suspected corruption or bribery may be made to the KMD/Banqsoft Whistleblower arrangement as stipulated in the NEC Group Code of Conduct.

### Policy Compliance

Steps to be taken for anti-corruption compliance within the Company

## 1. The Executive Management

Shall be responsible for approval and supervision of the anti-corruption policy and demonstrate actively that it supports the anti-corruption policy. The Legal & Compliance Department in Banqsoft shall be responsible for administering this Anti-corruption Policy, monitoring its implementation and keeping Executive Management informed. The Legal & Compliance department shall provide instructions to the head of the Business Areas to ensure the practical implementation of this Policy and shall review the operation of and the level of compliance with this Policy and the Banqsoft gift and representation policy and referred procedures on a regular basis and keep written records recording these reviews.

## 2. The Chief Compliance Officer

Shall be responsible for:

1. The development and improvement of detailed policies/rules and procedures (or the review and improvement of existing policies/rules and procedures, as appropriate) (the "Banqsoft gift and representation policy") concerning, among others,
  - (a) gifts, entertainment, hospitality, promotional expenditure,
  - (b) charitable and political donations or contributions, and
  - (c) due diligence procedures and anti-corruption measures for Associated Persons.
2. Education and training of directors, officers and employees of the Company at regular intervals to promote awareness and understanding of this Policy and the detailed procedures.

## 3. Business Area Managers

Shall be responsible for:

1. promoting awareness of this Policy and the Banqsoft gift and representation policy and referred procedures ensuring compliance with these policies;
  1. in relation to the business operations being conducted by the division, to carry out risk assessment on corruption and bribery on a regular basis;
  2. with respect to each proposed business transaction, analyze through appropriate and proportionate means that the transaction is in compliance with the Policy and/or the Banqsoft gift and representation policy, as applicable. The analysis may include checking public sources of information (including published papers/reports) on the country or region in which the transaction is to be carried out and on the potential business partners. This is a requirement before entering into a business transaction and on an ongoing basis according to 1.a above.
  3. to record and keep on file the results of the risk assessment and due diligence so conducted, and to seek advice and/or instructions from the Legal & Compliance Unit in Banqsoft regarding risk assessment/due diligence and take necessary measures to prevent corruption and bribery.

## 4. Disciplinary action

A violation or non-compliance of this Policy and the Banqsoft gift and representation policy may result in disciplinary action in accordance with the relevant rules of the Company and under applicable laws, rules, and regulations.

## 5. Internal Audit

Banqsoft Internal Audit will periodically audit the implementation status of anti-corruption actions under this Policy. The result of the audit shall be reported to the Executive Management and the Head of Legal & Compliance of the Company. This information should be used to make improvements where necessary.

## Definitions

## Corruption and bribery

Means any act that is prohibited as corruption and bribery in the public and private sectors under applicable national anti-bribery laws (which will include, but may not be limited to, the laws, rules and regulations of Norway and the laws, rules and regulations of the jurisdiction in which the relevant business is being conducted), including the UK Bribery Act 2010.

## Corruption

Defined as any abuse of entrusted power for private gain. This covers several types of corruption such as bribery, return commission, fraud, extortion and nepotism.

## Bribery

Includes but is not limited to offering, promising, giving, accepting or soliciting of a financial or other advantage, directly or indirectly, to a person in order to induce that person (or a third person) to perform a function or activity which is illegal, unethical or a breach of trust. A bribe may take the form of gifts, loans, fees, rewards or other advantages (taxes, services, donations, favours etc.).

## Public Official

Means any of the following persons (regardless of rank or position):

1. Officers and employees of any government (including but not limited to national, federal, state, or local government), international organization (such as the United Nations and the World Bank) or instrumentality thereof;
2. Any persons holding a legislative, administrative or judicial position, whether elected or appointed (including any candidates therefor);
3. Officers and employees of any state-owned enterprise which means a corporation or other entity:
  1. A majority of whose shares or equity interests are owned or controlled, directly or indirectly, by the public bodies described in paragraph 3.1 above;
  2. A majority of the members of whose board of directors or similar management body is nominated by the public bodies described in paragraph 3.1 above; or
  3. in addition to paragraph 3.1 and 3.2 above, substantially controlled by the public bodies described in paragraph 1 above; or
4. Agents or other representatives of such organizations, persons or entities described in paragraphs 1 to 3 above.