



DOVISTA - Anti-Corruption Policy

Anti-Corruption Policy

Introduction

This policy describes expected business ethical behaviour based on VKR Group values.

Target Group

The target group for the Anti-Corruption Policy is all the DOVISTA Group and all companies ultimately owned or controlled by DOVISTA Group.

Purpose & Policy

Because of major differences between the regions and countries in which the DOVISTA Group companies operate, this policy will exemplify possible interpretation difficulties in potentially critical areas.

It is the overall Anti-Corruption Policy to comply with all relevant legislation and not to accept circumstances, which will injure our image if made public.

Fair Competition versus Bribery

We believe in fair competition and are against bribery in any shape or form. We promote transparency and have focus on operating according to the arm's length principle. We neither offer nor accept payment to secure an advantage. We hope that our customers choose the products they consider the best at the given price. We take the same approach to all our suppliers. All executives must sign an addendum to their employment contracts to govern relations with related parties, customers and suppliers. Wherever business involves family, friends or other persons related to the decisionmaker, we always inform openly about this relationship to avoid any doubt or undue suspicion, just as we invite competitive offers to ensure fair pricing.

Facility Payments

In some countries it is customary to pay a small amount to e.g., public authorities to avoid undue delays. We are opposed to any payment of this kind, and we will always endeavour to avoid such payments. However, in some cases they are part of the market conditions on which we do local business. The immediate superior must always be informed in cases where such payment is necessary. In no circumstances do we make payment to gain an advantage over a competitor.

Money Laundering

We reject money laundering, and we cooperate with authorities, whichever illegal activities are involved in the money laundering. To support these ambitions and efforts, it is of the essence that we make payments solely to accounts registered in our business partner's home country and name.

Protection Money

We do not pay criminals to protect us and always report threats to the authorities. In countries where it may be necessary to pay for protection of employees or property, we cooperate with legal and authorised security companies only.

Gifts and Hospitality

We neither give nor accept large gifts or hospitality. However, what is accepted in practice differs from culture to culture and depends on the situation, and therefore maximum amounts cannot be defined in general. Instead, transparency towards the immediate superior is a must. Usually, it will be acceptable to join a business partner for a business lunch/dinner, whereas accepting and offering e.g. holiday trips and non-business related conferences, exhibitions or shows, is unacceptable. When in doubt we consult our immediate superiors.

Political Organisations/Lobbyism

We participate in relevant forums and argue for our views and interests, and for that purpose we meet with relevant political decision makers. We are member of various professional interest groups and organisations, trade association and the like, some of which may spend part of their membership fees to support political parties. This is beyond our control. We consider the relevance of any such membership at a general level.

Charity

The majority shareholder of VKR Holding A/S is a philanthropic foundation. The Foundation grants support for many purposes based on its deed of foundation and the applicable law. Through the Employee Foundation of the VKR Group, we support public charitable or other non-profit projects in the local communities where we operate. Additional contributions to and sponsorships of the Employee Foundation activities shall be motivated by business value creation and shall be provided only if made openly and in compliance with local law. We must always ascertain that charitable organisations are not covers for bribery or may be perceived as such.

Sub-policies, guidelines, and instructions in relation to the Anti-Corruption Policy

VKR Holding A/S and DOVISTA can issue sub-policies, guidelines & instructions and Codes of Conducts towards its business partners if the issues are in conformity with this policy.

DOVISTA COMMENTS

When dealing with Group suppliers, a "Code of Conduct" must be implemented to cover form and substance of a cooperative relationship. In relationships with local suppliers each business area shall itself evaluate from case to case the need for concluding a "Code of Conduct" to cover form and substance of a cooperative relationship.

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