

Policy

Compliance

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Aker BP has developed a set of principles for our business conduct that will ensure compliance with relevant laws and broadly accepted legal and ethical standards and guidelines. The principles clearly determine what is expected from Aker BP's own employees, consultants, as well as our business partners. By complying with these principles, we contribute to Aker BP's commitment to conduct business with integrity - as stated in the Code of Conduct.

The principles described in this policy are not exhaustive, and we urge everyone to continuously consider the ethical aspects of your actions, exercise good judgement, and ask the compliance department or your line manager for advice whenever issues or ethical dilemmas arise that are not explicitly addressed in this compliance policy.

1.1 3rd party Integrity

Aker BP wants to do business with partners who share our commitment to integrity, ethics and compliance. Thus, we expect our business partners to abide by the same compliance and human rights principles as our employees.

Aker BP implements a risk-based approach to managing third party risks. This includes risk assessments, due diligence and other procedures and controls that should be followed to provide assurance that the integrity risks in relation to engagement with third parties are identified and managed.

Our business partners include, but are not limited to:

- Alliance partners
- Customers
- Suppliers
- Agents, consultants, and other intermediaries
- Receivers of sponsorship & donations
- Partners in M&A processes

Entering into a contract with any above-mentioned counterparty can pose a legal, operational or reputational risk to Aker BP due to acts of corruption, money laundering, fraud, human rights violations or other illegal or unethical activities. Thus, all business partners shall be subject to individual integrity risk assessments and subsequent risk-based integrity due diligence measures and assurance activities.

As a preventive measure to reduce risk, Aker BP shall include appropriate compliance clauses in the contracts based on the level of risk identified. As a deterrent measure, contracts should also include an audit clause.

1.2 Anti-Corruption

In compliance with statutory law, Aker BP employees are prohibited from offering/giving, accepting/receiving undue advantages in connection with their work.

An undue advantage is:

- An advantage with no legitimate business purpose
- Normally offered with the intention to influence the recipient's business decisions
- Anything of material or immaterial value, including but not limited to cash, favorable terms on products and services, hospitality, employment offer etc.
- Given/received either directly or indirectly - through intermediaries (consultants, agents etc.), family members or friends

Corruption may occur in both public and private sector. Thus, Aker BP employees must exercise caution when dealing with all third parties, including vendors, customers, public officials, recipients of donations or donorships and agents. Please refer to Compliance.

1.3 Conflict of Interest

Aker BP representatives shall act impartially in all business matters. This implies that all employees must avoid situations in which their personal interest and/or activities impact, or appear to impact, their ability to make objective decisions on behalf of the company.

Such interests or activities can include financial interests in - or personal relationships with – other companies or individuals that could improperly affect, or appear to affect, our judgement and decision-making.

All employees are expected to register all relationships/ties that pose, appear to pose or potentially can pose a conflict of interest via the [conflict of interest register](#).

1.4 Gifts & Hospitality

Aker BP employs a restrictive approach to gifts. Aker BP employees shall not offer/give, accept/receive any gifts and in connection with their work, with the exception of promotional items of minimal value. Aker BP representatives shall only accept or offer hospitality which has a clear business purpose.

In case of doubt, please refer to the following guidelines and/or contact Compliance for clarification.

Always prohibited: gifts/hospitality in connection with contractual negotiations, tenders, transactions (where Aker BP employee has ability to influence the outcome of the process or in any way feels obliged by acceptance of gift or hospitality).

- **Promotional items of minimum value:** so-called branded items with a company logo which cannot be easily removed, e.g. caps, t-shirts, pens are normally acceptable; and commonly accepted and customary token of appreciation in connection with individual's personal efforts at events or similar, such as flowers received after an individual has spoken at a conference. The item cannot have an excessive value.
- **Public officials:** pay particular attention and contact Legal or Compliance if you are requested to provide anything of value to a public official as this may pose a corruption risk.
- **Expectation of return:** never offer or accept any gifts or hospitality if there is an obligation or expectation to return the favour.
- **Transparency:** all gifts and hospitality must be offered and accepted in a transparent manner and registered in the internal Gifts & Hospitality register, this also applies to gifts and hospitality that had been offered or declined as non-compliant with our policies.

- **Timing and frequency:** pay attention to timing and frequency of gifts and hospitality being offered or accepted as this may be indicative of inappropriate behaviour in aggregate
- **Third party's own rules:** be mindful of business partners' and suppliers' rules about gifts and hospitality, which may prohibit or restrict gifts or hospitality.
- **External perception:** make sure that the gift or hospitality is appropriate to local customs and/or does not create negative perception.
- **Internal perception:** will gifts or hospitality tolerate the daylight? Exercise good judgement when offering /accepting gifts and hospitality, if you feel uncomfortable with the situation, gifts or hospitality should not be accepted.

1.5 Sanctions Control

Aker BP has a duty to abide by trade laws and regulations where these apply to our operations, including export and import laws and regulations, and sanctions regimes.

Consequently, we need to exercise due care when dealing with third parties registered in, or operating in countries subject to such sanctions, and when performing transactions to and from same countries.

1.6 Speaking Up

All employees have a right and a duty to speak up about censurable conditions in Aker BP - either observed or suspected. Censurable conditions are illegal actions, breaches of Aker BP's Code of Conduct or ethical norms on which there is broad agreement in society. This includes, but is not limited to corruption and other financial crimes, environmental crime, breach of Health, Safety, Security and Environmental (HSSE) regulations, an unhealthy work environment and breach of personal data security.

Aker BP encourages employees to address issues and concerns with line management and seek advice from relevant support functions such as P&O, HSSEQ, Compliance or Legal. In addition, we have an Integrity Channel to which you can report if issues are not satisfactory dealt with through by other procedures or if you want to report anonymously.

Reports must be made in good faith; there must be a reason to believe that attempted or actual violations have occurred. Where a source provides information that he or she knew ought to know was false, it would be considered a wrongful complaint and constitutes possible misconduct. Honest mistakes or errors are not subject to such consideration.

All reports shall be reviewed promptly and handled confidentially.