



Procedure

Anti-Corruption Policy

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About this document

Purpose	The Anti-Corruption Policy is implemented to prevent corruption in all of Aker BP's business activities, and is meant to be a resource for all Aker BP Representatives to act in accordance with our values. The purpose of the Anti-Corruption Policy is to secure that all business operations of Aker BP are conducted in an ethical manner and in compliance with Applicable Rules
Valid for	This policy applies to all organizational units and geographical locations.
Revision Period	2 Years
Non-conformity/ Deviations	If unable to comply with requirements stated in this document, process for deviations and non-conformity applies.

Role	Name
Owner	Hersvik, Karl Johnny
Verifier	General Counsel
Coordinator	Hersvik, Karl Johnny

Rev.no.	Date	Description of Change
2.0		
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1 The Anti-Corruption Policy

1.1 Purpose and scope

Aker BP opposes corruption in all forms – direct as well as indirect, active as well as passive, and in both private and public sector. We are committed to conduct our business with integrity and in accordance with the high ethical standards reflected in our Code of Conduct and this policy (the “**Anti-Corruption Policy**”), applicable laws, rules and regulations, as well as internationally accepted guidelines, conventions or similar relating to corruption, money laundering, fraud, slavery, environment, human rights, or similar activities (“**Applicable Rules**”).

Corruption often occurs in connection with other, related types of criminality, such as money laundering, which is also covered in this Anti-Corruption Policy. Others, such as inside trading and anti-competitive behaviour, are covered by separate Aker BP policies.

The Anti-Corruption Policy applies to all who are acting on behalf of Aker BP, including directors, officers, employees, hired-in personnel, consultants, agents and other intermediaries (the “**Aker BP Representatives**”).

Aker BP has business relationships in many forms and areas. We refer to the entities, organizations and individuals with whom we do business as “**Business Partners**”. This includes partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Aker BP, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship. Our commitment to conducting our business with integrity applies similarly to all our business relationships with all our Business Partners. This involves that we always must follow the process for integrity due diligence investigations and monitoring of potential and existing Business Partners set out in Aker BP’s Business Partner Integrity Process. We expect all Business Partners to adhere to anti-corruption rules or policies with similar content as this Anti-Corruption Policy, as well as Applicable Rules.

The Anti-Corruption Policy is implemented to prevent corruption in all of Aker BP’s business activities, and is meant to be a resource for all Aker BP Representatives to act in accordance with our values. The purpose of the Anti-Corruption Policy is to secure that all business operations of Aker BP are conducted in an ethical manner and in compliance with Applicable Rules.

1.2 Content and responsibility

The Anti-Corruption Policy summarizes the Applicable Rules, policies and procedures to which all of the Aker BP Representatives must adhere, and identifies the available resources that are available within Aker BP to assist you in complying with this Anti-Corruption Policy.

All Aker BP Representatives agree to uphold Aker BP’s commitment to conducting our business with integrity, by following this Anti-Corruption Policy as well as Applicable Rules. A failure to follow this Anti-Corruption Policy or Applicable Rules will be considered misconduct, which could result in disciplinary actions being taken – including termination of employment – and the case may be reported to the authorities. Violations can also lead to civil and criminal penalties, including imprisonment, for the persons involved.

If an Aker BP Representative is uncertain on how to resolve a particular problem, the Aker BP Representative shall contact his/her line manager or the Compliance Officer and seek guidance. Aker BP managers are expected to actively lead, promote and implement this Anti-Corruption Policy and be role models. Each operational unit and business area has independent responsibility for adherence to the internal framework of the group and compliance with Applicable Rules at any given time.

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The owner of this Anti-Corruption Policy is the CEO of Aker BP. The Compliance Officer is the functional owner, and is responsible for the maintenance, communication and monitoring of this Anti-Corruption Policy, including implementing changes in Applicable Rules. The CEO of Aker BP is ultimately responsible for the implementation of the Anti-Corruption Policy and for the monitoring of its operational effectiveness. Aker BP's CEO, General Counsel or Vice President for Human Resources must approve all deviations from this Anti-Corruption Policy.

Aker BP Representatives' responsibilities

- Read and be familiar with the Anti-Corruption Policy
- Never engage in or authorize any corrupt activity
- Exercise due care in decision making and never compromise ethics when doing business
- Report anything that is likely to constitute a breach to your line manager, the Compliance Officer, Aker BP's Legal department, a member of the executive management or on the Integrity channel
- Participate in relevant training
- Contact the Compliance Officer or Aker BP's Legal department if you have any questions or concerns

Additional manager responsibilities

- Lead by example
- Create an ethical atmosphere where Aker BP Representatives can share their dilemmas and where they can raise their voice and report anything that is likely to constitute a breach
- Ensure that the people in your team are aware of and follow Aker BP's values, policies and procedures

2 Corruption

2.1 What is corruption?

2.1.1 Definition

Corruption is the abuse of entrusted power for private or corporate gain. Corruption is a threat to business and society, and undermines legal business activities, distorts competition, ruins reputations and exposes companies as well as private individuals to civil and criminal penalties. It is important to remember that corruption occurs everywhere, including in Norway, and that each of us has a responsibility to proactively combat corrupt actions.

In this Anti-Corruption Policy, Corruption is defined in the same way as in the Norwegian Criminal Act (Nw. "*straffeloven*") Section 387: When a person (legal or physical) promises, offers or gives ("active corruption"), or requests, receives or accepts ("passive corruption") an improper advantage in connection with the execution of a position, office or an assignment.

Corruption includes bribery, facilitation payments and trading in influence. Bribery typically involves offering, giving, accepting or receiving anything of value as an inducement for the other party to do something that is dishonest, illegal or a breach of trust.

Prohibited corruption encompass corrupt acts performed both directly and indirectly through third parties, such as agents and consultants. Corruption may further involve both public officials and persons, any person acting on behalf of customers or subcontractors/suppliers, as well as any other third parties. Corrupt activities may encompass improper advantages to the persons involved in the corruption scheme, but also improper advantages to the benefit of the involved persons' partners/spouses, relatives and friends.

No Aker BP Representative shall engage in, authorize or otherwise complicit to corrupt activities.

2.1.2 Advantages

Advantages may include anything of material or immaterial value.

Such advantages can be obtained either directly or indirectly, through intermediaries, family members or friends, to or from any person, including national, international and foreign public officials, private sector employees etc. An advantage can also be disguised, inter alia in an overpayment for a rendered service etc.

Anything of value covers just about any form of benefit, including, but not limited to:

- Cash or cash equivalents, loans, gifts or prizes
- Employment offers or promises of future employment (to the individual or any of his/hers close relatives)
- Favourable terms on a product or service or product discounts
- Entertainment/hospitality (payment of travel, hotel or restaurant bills, living expenses, or costs of trips or resort stays)
- Use of vehicles or vacation homes
- Discounted or free tickets to events
- Services, personal favours or home improvements
- Political or charitable donations
- Securities or shares, including the opportunity to buy shares
- Transfers of value through commercial agreements or clauses, such as concession, production sharing or gas sales agreements or contracts or rebates
- Social investments, sponsorships, donations or scholarships
- Payment of medical treatment (for the individual or any of his/hers close relatives)
- Payments to the close relatives of a public official for consultancy services
- Sexual favours
- Promises of further business relations

2.1.3 Improper advantages

Normally, the purpose behind the improper advantage would be to influence someone for an improper purpose, including to obtain or retain business or any business advantage. If the intention behind the advantage is to influence the other person, even a small gift could be considered “improper”. However, the intention to influence is not a condition for an advantage to be assessed as “improper”.

Is the advantage “improper”?

- Consider the situation as a whole
- What is the size of the advantage?
- What is your relationship to the other party?
- What is the frequency?
- Is the advantage in conformity with internal guidelines?
- Is the advantage given in a transparent manner? Have you disclosed it to your line manager? Can you talk about it openly with your colleagues?

If you are in doubt about whether an advantage can be considered “improper”, you should discuss with your line manager, the Compliance Officer or Aker BP’s Legal department.

2.1.4 Applicable Rules

Aker BP is subject to the corruption provisions in the Norwegian Criminal Act (*Nw. “straffeloven”*). Aker BP is also subject to the legislation in other countries where we do business, which may include the UK Bribery Act and the US Foreign Corrupt Practices Act. Although this Anti-Corruption Policy is intended to comply with all relevant laws, rules and regulations, there is no guarantee that complying with this Anti-Corruption Policy automatically ensures compliance with all Applicable Rules. It is the responsibility of all Aker BP Representatives to be sufficiently acquainted with the Applicable Rules. All Aker BP Representatives who conduct activities in jurisdictions where other laws, rules and regulations are relevant should thus seek advice as needed from the Compliance Officer or Aker BP’s Legal department.

The Norwegian anti-corruption legislation is amongst the strictest in the world. According to the Norwegian Criminal Act, all forms of corruption, including bribery, facilitation payments and trading in influence, are prohibited. The Norwegian Criminal Act also prohibits corruption performed indirectly through agents, consultants or other intermediaries.

The corruption provisions in the Norwegian Criminal Act apply 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 or not.

The Norwegian Criminal Act covers both personal liability and company liability. The corruption provisions do not only cover responsibility with respect to own organization but also complicity with respect to Business Partners (partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Aker BP, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship).

It is important to note that Applicable Rules and the enforcement of these are evolving with time. There has been a substantial legal transition during the past 15 years. Custom practice and accepted behaviour from a few years ago, might be prohibited today.

2.2 Gifts and hospitality

2.2.1 Gifts

Exchanging gifts are often part of local culture, and may be considered important to foster a good business relationship with other parties, such as Business Partners. A gift can be anything of value, and the value does not need to be high. Irrespective of the value, gifts may have the appearance of an improper advantage, and thus corruption.

As an Aker BP Representative, you can only offer, give, accept or receive gifts that are promotional items of minimal value. This means that Aker BP Representatives shall refrain from inter alia exchanging customary gifts at festivities (such as Christmas presents) and accepting gifts as a token of appreciation (such as gifts received after the completion of a transaction etc.). However, Aker BP Representatives may accept gifts given as a token of appreciation in connection with the individual's personal efforts at events or similar, such as flowers received after the individual has spoken at a conference. Gifts given or received in connection with contractual negotiations, tenders, transactions etc. are always prohibited. Aker BP Representatives must never request or solicit gifts from business relations or third parties seeking to do business with Aker BP.

Aker BP has implemented this no gifts policy to minimize any ambiguity, and to implement rules which are easily practicable for all Aker BP Representatives. Exceptions may be permitted in special circumstances, subject to written approval from the CEO.

A gift may be anything of value, such as:

- Fruit baskets or chocolate boxes
- Wine
- Discounts, vouchers, gift cards
- Various memberships, such as membership to a golf club or VIP status
- Tickets to an event
- Cash

Promotional items of minimal value may include:

- A bag, cap, t-shirt, umbrella
- Calendars, diaries, pens
- USB sticks, power banks
- Drinking bottles, mugs
- Normally, such items are branded with a company logo which cannot be easily removed

If you receive a gift which is not in compliance with the above, you should decline or return it. If this is not possible due to practical, cultural or courtesy reasons, i.a. because such decline or return would be highly insulting, you must notify the Compliance Officer, who will consider whether the gift should be turned over to Aker BP, as soon as possible.

All gifts, except promotional items of minimal value, must be registered in the Aker BP Gifts and Hospitality Register, which can be found at the Aker BP intranet. This includes gifts that have been offered to you but which you have declined or returned, and gifts which you have not been able to decline or return and which have been turned over to Aker BP. It also includes gifts given as a token of appreciation in connection with the individual's personal efforts at events etc. Your registration will help us evaluate our existing and potential Business Partners, detect potential corruption risks, and better be able to assess with whom we should or should not do business. If you have any questions or concerns, contact the Compliance Officer.

How does this apply to you?

- Inform your business relations and other third parties with whom you are working of Aker BP's no gifts policy
- Never offer, give, accept or receive gifts, except for promotional items of minimal value
- Never offer, give, accept or receive cash or cash equivalents
- Never offer, give, accept or receive any gifts in connection with contractual negotiations, tenders, transactions etc.
- Never solicit or request gifts from Business Partners or third parties seeking to do business with Aker BP
- If you receive a gift which is not in compliance with the above, you should decline or return it
- If it is not possible to decline or return the gift, you must contact the Compliance Officer and turn it over to Aker BP as soon as possible
- All gifts, except promotional items of minimal value, must be registered in the Gifts and Hospitality Register
- If you have questions or concerns, contact the Compliance Officer or Aker BP's Legal department

2.2.2 Hospitality

Hospitality may take various forms, such as seminars, entertainment, sporting events, concerts, meals, trips and other forms of representation. For the avoidance of doubt, simple meals served at the office premises of our Business Partners or other third parties, are not to be considered as hospitality. Hosting and attending hospitality can be a legitimate part of our business, and can foster good business relationships. However, hospitality may also be considered an improper advantage, and thus corruption.

Aker BP Representatives shall only accept or offer hospitality which has a clear business rationale, and provided that the cost of such hospitality is reasonable. The hospitality must be customary and commonly accepted, not excessive in value and given without any understanding that the recipient is in any way obligated by the acceptance of the hospitality. Seminars which have good academic or business relevant programs, and where the costs for inter alia food, beverage and entertainment are within reasonable limits, are normally allowed.

You must exercise caution and good judgement in relation to the reasonableness and proportionality of offering or accepting hospitality. Be particularly careful before offering or accepting hospitality in connection with contractual negotiations, tenders, transactions etc., and make sure such hospitality is ethically justifiable and cannot be perceived to possibly influence business decisions. Always notify your immediate superior or line manager before offering or accepting hospitality. Consult with the Compliance Officer if you have any doubts regarding whether the hospitality is acceptable. If the hospitality is not clearly acceptable, you

must obtain written approval from your line manager or the Compliance Officer before offering or accepting the hospitality.

Aker BP Representatives must never request or solicit hospitality from business relations or third parties seeking to do business with Aker BP.

Aker BP Representatives must never accept that a Business Partner or any other third party pays for travel, accommodation or other related expenses (such as taxi expenses, laundry bills and expenses for meals other than the joint meals). All such expenses shall be paid by Aker BP. If Aker BP is hosting a business-related event, all Business Partners and third parties must cover such expenses themselves.

How do I assess whether the hospitality has a clear business rationale and the costs are reasonable?

- What is the purpose of the hospitality?
- What is the form and content of the hospitality? Is there a clear academic or business relevant program?
- In what situation is the hospitality arranged?
- What is the value and nature of the hospitality?
- Is the hospitality transparent?
- What is the frequency of the hospitality? As a rule of thumb, no Aker BP Representative shall accept or offer hospitality from the same party more than two or three times per year

Be particularly aware in the following situations:

- Events which includes partners/spouses and/or public officials
- The program does not have a clear business or academic agenda
- The hospitality is hosted in connection with contractual negotiations, tenders, transactions etc.
- The hospitality is subject to personal taxation
- The hospitality is offered for something in return

All hospitality must be registered in Aker BP's Gifts and Hospitality Register, which can be found at the Aker BP intranet. This includes hospitality that you have been invited to but which you have declined or returned. Such registering will help us evaluate our existing and potential Business Partners, detect potential corruption risks, and better be able to assess with whom we should or should not do business. If you have any questions or concerns, contact the Compliance Officer or Aker BP's Legal department.

How does this apply to you?

- Before accepting or offering hospitality, make sure it has a clear business rationale and that costs are reasonable
- Be particularly careful before offering or accepting hospitality in connection with contractual negotiations, tenders, transactions etc. and make sure such hospitality cannot be perceived to possibly influence business decisions
- Never accept that costs for travel, accommodation or other related expenses (such as taxi expenses, laundry bills and expenses for meals other than joint meals) are paid by a Business Partner or any other third party. Aker BP shall not cover any such expenses for business relations or third parties
- Written approval from your line manager or the Compliance Officer is required unless the hospitality is clearly acceptable
- All hospitality shall happen in an open and transparent manner, and be given without any understanding that the recipient is in any way obligated by the acceptance of the hospitality
- Never solicit or request hospitality from Business Partners or third parties seeking to do business with Aker BP
- Ensure that all hospitality is open, transparent and properly documented in the Gifts and Hospitality Register
- If you have questions or concerns, contact the Compliance Officer or Aker BP's Legal department

2.3 Facilitation payments

A facilitation payment is a – normally – small amount paid to a public official to secure or expedite the performance of a routine government action that the official is obliged to perform without receiving such payment, and to which the payer has legal or other entitlement. The payment is usually a cash payment, but could also involve other benefits or favours.

Facilitation payments typically involve paying for:

- Processing of papers
- Issuing of official approvals, permits and licenses, such as building permits, work permits and visas
- Obtaining customs clearance
- Securing public utility services, such as mail services and power and water supply
- Returning a passport at a border control, or otherwise securing permissions to leave or enter a country
- Unloading shipments within reasonable time (sometimes avoiding costly delays)

Who are considered public officials?

- An elected or appointed official, officer or employee of national, provincial, regional or local government agency or department
- An employee of a government-owned or controlled entity
- An employee or member of a political party
- An employee of public international organizations or non-governmental organizations (NGOs)
- Any person acting in an official capacity for or on behalf of a public official

Prohibited facilitation payments should not be confused with payments that Aker BP are required to make under local laws or written regulations in order to obtain various types of government services.

Aker BP does not permit prohibited facilitation payments being paid no matter how small they may be. You shall never make a prohibited facilitation payment, unless you genuinely believe that your own or another's life, health or safety could be in danger, and you have no other alternative but to make the payment. In such case, you may pay the smallest amount possible to remove the risk to your or another's being. Any such situations must be cleared with your line manager, the Compliance Officer or Aker BP's Legal department prior to making the payment, or – if that is impossible – be reported to the Compliance Officer immediately after the payment has been made. Any facilitation payments shall be recorded in Aker BP's records.

Making a prohibited facilitation payment can expose both Aker BP and the individual making or authorising the payment at risk of criminal prosecution.

How does this apply to you?

- Inform Business Partners that Aker BP does not make facilitation payments
- Identify and report the risk of facilitation payments – inquiries from potential or existing Business Partners regarding facilitation payments are red flags, and should be reported
- Never make a facilitation payment, unless you genuinely believe that your or another's life, health or safety could be in danger, and you have no other alternative but to make the payment
- If you have to make a facilitation payment due to such danger, obtain prior approval from your line manager or the Compliance Officer, or – if that is impossible – report the payment to the Compliance Officer immediately after the payment has been made
- If possible, ask for a receipt for the payment, and record it in Aker BP's systems

2.4 Charitable donations and sponsorships

Charitable donations are payments made, in cash or in kind, for the benefit of a community or other humanitarian causes. Typical areas for such donations are education, health, sports, culture, support to non-governmental organizations and other social welfare causes. Payments are made without demands or expectations of anything in return, but may result in goodwill for Aker BP.

A sponsorship is a transaction where a sponsor makes a payment, in cash or in kind, to associate its name with an activity or an organization, and receives specific rights and benefits in return, such as the promotion of the sponsor's name, products and services. There must be documented tangible benefits for Aker BP associated with any sponsorship, such as commercial gain, professional development, enhanced profiling etc. The criteria for Aker BP sponsorships is that the sponsorship should be strategic and reflect Aker BP's values, quality and profile. No religious or political groups or organisations shall be sponsored. There shall be no personal interests involved in the decision to sponsor an organisation. In situations where a conflict of interest exists, the conflicted individual shall withdraw from any associated decision-making process. All sponsorships must be governed by a written contract that clearly defines Aker BP's contribution, the other participating organization's contribution and the project's goal, beneficiaries, milestones, timelines and costs.

Charitable donations and sponsoring shall never be made if the purpose is to improperly influence anyone. Neither shall such payments be made if the recipient has close ties to public officials who have authority to make decisions in matters of importance to Aker BP or existing or potential business relations. No such payments shall be made to individuals or be used for private purposes. All charitable donations and sponsoring shall be made in accordance with Aker BP's Code of Conduct, this Anti-Corruption Policy and Applicable Rules, and must be cleared by senior vice president Communication prior to being implemented. Integrity due diligence investigations of the recipients shall be conducted prior to implementation. Full documentation of the donation or sponsorship must be made available and kept after implementation.

How does this apply to you?

- All charitable donations and sponsoring shall be cleared by the CFO and VP Communication prior to being implemented
- All charitable donations and sponsoring shall be made in accordance with Aker BP's Code of Conduct, this Anti-Corruption Policy and Applicable Rules

2.5 Political contributions

Political contributions are any contributions, made in cash or in kind, to support a political cause or party. Contributions in kind may include advertisement for or promotion of a political party, buying tickets for political fund-raising events and contributions to research institutions with close connections to a political party.

Neither Aker BP nor any of the Aker BP Representatives shall make financial contributions to political parties or in support of political causes on behalf of the Aker BP. This does not preclude Aker BP from supporting political views in the interest of the company.

How does this apply to you?

- **Never make financial contributions to political parties or in support of political causes on behalf of Aker BP**
- **Never use resources that are the property of Aker BP in connection with your personal participation of political or religious activities**

Aker BP Representatives may choose to participate in political or religious activities in their own personal capacity, as long as they do not use any resources that are the property of Aker BP for these activities.

2.6 Relationships with third parties

2.6.1 Aker BP Representatives, including agents

Anyone who are acting on behalf of Aker BP, including directors, officers, employees, hired-in personnel, consultants, agents and other intermediaries, are Aker BP Representatives. This includes lobbyists, business agents and sales representatives who act as links between Aker BP and third parties. This Anti-Corruption Policy applies to all individuals and entities who falls under the Aker BP Representative definition.

In Aker BP we try to avoid the use of typical agents and intermediaries entirely. If agents or other intermediaries are used, an integrity due diligence investigation, as further described in Aker BP's Business Partner Integrity Process, shall be carried out. The CEO shall approve all hiring of agents and intermediaries prior to any commitments being given and any work being initiated.

If agents or other intermediaries are used, all agreements regarding the relationship between the agent/intermediary and Aker BP shall be in writing and sufficiently describe the relationship between the parties. The agreed compensation for an agent or other intermediary must be proportional to the service rendered, and any payments made shall be in accordance with the agreed compensation and subject to satisfactory documentation of the rendered services. The work of the agent or intermediary shall be closely monitored. The agreement regarding the engagement shall oblige the agent/intermediary to act in accordance with Aker BP's Code of

How does this apply to you?

- **Never engage agents or intermediaries without first obtaining the approval from the CEO**
- **Follow Aker BP's Business Partner Integrity Process whenever agents and intermediaries are used**
- **All agreements with agents/intermediaries shall be in writing, sufficiently describe the relationship between the parties and oblige the agent/intermediary to act in accordance with Aker BP's Code of Conduct, this Anti-Corruption Policy and Applicable Rules**
- **The agreed compensation shall be proportionate to the services rendered and any payments shall be in accordance with the agreed compensation and subject to satisfactory documentation**
- **No illegal payments shall be channeled through agents or intermediaries**

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Conduct, this Anti-Corruption Policy and Applicable Rules. No illegal payments shall be channelled through agents or intermediaries.

2.6.2 Business Partners

Aker BP's Business Partners includes partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Aker BP, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship. Aker BP may be held accountable for corrupt activities executed by all of our Business Partners.

Aker BP expects all Business Partners to adhere to ethical standards consistent with ours.

Before entering into potential business relationships, including entering into joint ventures or similar business arrangements, appropriate integrity due diligence investigations shall be conducted. The procedures for such investigations are further described in Aker BP's Business Partner Integrity Process. There are certain yellow flags to be particularly cautious about when considering whether to enter into a business relationship.

Yellow flags

- **Third parties who refuse to adhere to the principles set out in the Aker BP Code of Conduct or this Anti-Corruption Policy, or who do not have ethical guidelines**
- **Third parties who refuse to provide complete information or required disclosures**
- **Third parties with needlessly complicated corporate structures, or who make use of shell or holding companies or blind trusts**
- **Third parties who require that payments are made to another third party or in a country which has no connection to the transaction or operations, including tax havens**
- **Credible reports of fraudulent behavior**
- **Third parties facing financial difficulties**
- **Requests for unusually large commissions, success fees, or irregular payment structures**
- **Requests for reimbursement of poorly documented or questionable expenses**

All establishment of joint ventures requires the prior approval of the CEO, and no work shall commence, and no commitment may be given until approval has been given by the CEO and the contract has been signed.

The Business Partner Integrity Process sets out the procedures for the monitoring and reassessment of all business relationships and prescribes when updated integrity due diligence investigations shall be carried out.

All agreements with Business Partners shall to the extent possible include Aker BP's template clause for compliance with Aker BP's Code of Conduct and this Anti-Corruption Policy, or similar commitments to adhere to ethical standards consistent with those of Aker BP. If existing contracts do not include such provisions, reasonable steps shall be taken to amend the relevant contracts to include such commitments in connection with renewal of the contracts

How does this apply to you?

- Conduct appropriate integrity due diligence investigations of potential Business Partners in accordance with Aker BP's Business Partner Integrity Process prior to entering into business relationships
- Business relationships shall be continuously monitored and reassessed
- To the extent possible, all business relations shall adhere to Aker BP's ethical standards by including Aker BP's template clause for compliance with Aker BP's Code of Conduct and this Anti-Corruption Policy

3 Criminal offences related to corruption

3.1 Money laundering

Money laundering is when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

Aker BP is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all employees shall ensure that Aker BP's Business Partner Integrity Process is followed and that all concerns are reported in accordance with our reporting procedure (Integrity channel). You should seek advice from the Compliance Officer if you need a better understanding of money laundering and how to mitigate such risk to Aker BP.

How does this apply to you?

- Make sure you know who you are doing business with by performing integrity due diligence on Business Partners in accordance with the Business Partner Integrity Process
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements
- Raise concerns where you see them

4 Operating principles

4.1 Where to seek guidance

It is important that no Aker BP Representative hesitates to seek guidance in case of uncertainty in respect of compliance with this Anti-Corruption Policy or other Aker BP policies, processes and procedures.

Where this Anti-Corruption Policy does not answer your questions, guidance may be sought from line managers, the Compliance Officer, Aker BP's Legal department or others from the executive management. When possible, Aker BP Representatives are always encouraged to raise questions to their line managers, the Compliance Officer, Aker BP's Legal department or representatives from the executive management.

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4.2 Reporting

4.2.1 *Aker BP's Gifts and Hospitality Register*

Aker BP Representatives shall register any gifts and hospitality, including gifts and hospitality that have been offered to you but which you have declined or returned, in the Gifts and Hospitality Register, which can be found at the Aker BP intranet. Further information on what information you must provide can be found in the Gifts and Hospitality Register.

All Aker BP Representatives may be requested to confirm at regular intervals that all gifts and hospitality are recorded in the Gifts and Hospitality Register and that the information recorded in the Gifts and Hospitality Register is complete and accurate.

4.2.2 *Reporting of suspected violations*

Aker BP Representatives are required to report immediately any suspected violation of Aker BP's Code of Conduct, this Anti-Corruption Policy or Applicable Rules. Such reporting should be done to your line manager, the Compliance Officer, Aker BP's Legal department, HR or a representative from the executive management.

If you are not able to speak to your line manager, a support function or the top management, you may report on concerns of non-compliance directly through Aker BP's electronic Integrity Channel. The Integrity Channel is available at the Aker BP intranet, and you may choose to be anonymous.

Anyone who reports such matters will be protected. The management is obliged to ensure that such cases are handled in an adequate manner and in accordance with our fundamental ethical norms. Aker BP will not impose any form of retaliation against anyone for making a good-faith report. All reports of suspected violations will be taken seriously and will be followed up, as appropriate.

4.3 Possible violation – realised in hindsight

In case an Aker BP Representative realises in hindsight that a situation that she/he has been involved in may have been a breach of Applicable Rules, the Code of Conduct, this Anti-Corruption Policy or international recognised standards for ethical behaviour, the Aker BP Representative shall report the situation to her/his line manager. The line manager shall further report to the Compliance Officer. The Aker BP Representative may also report the situation directly to the Compliance Officer.

4.4 Disciplinary actions and criminal sanctions

Aker BP will not accept any violation of Applicable Rules or of this Anti-Corruption Policy, and we take appropriate actions to mitigate such violation. Properly founded allegations or evidence of violations of this Anti-Corruption Policy will result in investigations which will result in disciplinary actions if allegations are proved. Disciplinary actions will range from verbal warnings (from line managers or HR) to dismissal. Aker BP will also support criminal investigations and prosecutions when relevant.

Any violations of Applicable Rules may expose both companies and individuals to civil and criminal penalties, such as fines and/or imprisonment. Managers and business owners may in addition be deprived of the right to exercise the profession or pursue business activities.