

Anti-Corruption and Bribery Policy

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1 Policy Statement

This anti-corruption and bribery policy (the “policy”) is a set of standards in relation to anti-corruption and bribery in the Pexip group. The Pexip group comprises Pexip AS, Pexip Inc., Pexip Ltd and any other subsidiaries of Pexip AS from time to time (hereafter defined as “Pexip”).

Pexip has zero tolerance when it comes to all form of corruption and bribery. It is our policy to conduct all of our business in an honest, professional, fair and ethical manner, when dealing with potential or existing customers, suppliers or public officials and institutions. Pexip requires that all employees support this commitment.

Pexip will comply with all applicable laws wherever we operate, both national and local laws, and follow the international standard and requirements in this area. It is the business unit’s own responsibility to ensure compliance with the local laws and restrictions.

It is essential that all employees have a common understanding of what corruption and bribery is, and that we both formally and informally convey the requirements on which the zero tolerance principle is based in the form of conduct and the duty to notify in the event of suspicion.

2 Scope

This policy applies to all employees and relevant Third Parties of the company, and shall be communicated as relevant and appropriate. This policy applies in all countries and territories where Pexip operates. Where local customs, standards, laws or other local policies apply that are stricter than the provisions of this policy, the stricter rules must be complied with.

3 Definitions

Bribery/Corruption: Bribery and Corruption can be described as the offer, promise, giving, demanding or acceptance of an advantage, such as payment, gift, favor or other advantage from another to influence a business outcome. The intention is to influence sales initiatives particularly when tendering or contracting or when handling administrative tasks such as licenses, customs and taxes. It can be direct or indirect through Third Parties.

Company: Pexip with all subsidiaries and affiliated companies.

Conflict of Interest: Occurs when an individual or organization is involved in multiple interests, of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another.

Employee: For the purpose of this policy this includes all individuals working at all levels and grades, including senior management, officers, directors, employees (whether permanent or temporary), consultants, contractors, home-workers and agency staff or any other person associated with Pexip.

Gifts, Invitations and Hospitality: Invitations given or received to social functions, sporting events, meals and entertainments, gifts or tokens of appreciation.

Senior Management: For the purpose of this policy this includes the CEO, CTO, CFO, VP Engineering (UK) and country managers.

Third Party: An individual or organization the Employee come into contact with during the course of work with Pexip. This includes potential and existing customers, suppliers, business contacts, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

4 Gifts, Invitations and Hospitality

The giving of business gifts is a customary way to strengthen business relationships and, with some restrictions, is a lawful business practice. Employees may give appropriate business gifts in connection with their work with customers and non-governmental parties, provided those gifts are of nominal value and could not reasonably give the appearance of attempting to improperly influence that organization's relationship with Pexip. Cash, vouchers or gift certificates must never be offered.

Employees are responsible for ensuring that they maintain the highest standards of business behavior when dealing with external organizations. Employees and/or their family members must not solicit or accept personal advantages or gifts of material value where the gifts are given directly or indirectly as a result of their employment or association with Pexip.

Pexip recognizes that entertainment and hospitality by employees of customers, suppliers, clients and others can be acceptable where it is intended to build understanding and goodwill among business contacts. However it must be moderate and clearly intended to facilitate business goals.

The test to be applied is whether in all the circumstances the gift, business entertainment or hospitality is reasonable, justifiable and proportionate. The intention behind the gift or event should always be considered.

5 Responsibility

Pexip strictly prohibits any employee from making, promising or offering to make, agreeing, facilitating, authorizing or permitting, directly or indirectly, any payment or giving any money or "anything of value" to any public official, any private person or enterprise, which is for the purpose of inducing or influencing that person to act, or fail to act, in a manner that would assist in obtaining, facilitating, or retaining business, or otherwise securing any improper business advantage.

No employee shall request or agree to receive or accept, directly or indirectly a financial or other advantage resulting in the improper performance of company business.

It is the Employees responsibility to ensure that all accounts, invoices, memoranda and other documents and records relation to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off book".

Employees are encouraged to raise concerns about any instance or suspicions of malpractice at the earliest possible stage to their direct manager or Senior Management, as deemed appropriate and necessary for the situation.

All Employees have the responsibility to read, understand and comply with this policy. They should at all times avoid any activity that might lead to, or suggest, a breach of this policy.

Any Employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

6 Governance

The board of directors of Pexip has the overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Senior Management of the company has primary and day-to day responsibility for implementing this policy and for monitoring its use. Managers at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy, and are given adequate training on it.