



Anti-corruption policy

1. PURPOSE

This Anti-Corruption Policy outlines the principles, responsibilities, and measures adopted by Algol Group to prevent and address corruption and bribery within our whole organization and in our interactions with external parties. The policy ensures compliance with applicable anti-corruption laws and promotes ethical practices in all business operations.

2. SCOPE

Algol Group and all its employees are responsible for complying with this Anti-Corruption Policy, with anti-corruption laws, as well as with the ethical and business standards outlined in Algol Group's Code of Business Conduct (CoBC).

This policy applies to all employees, officers, directors, contractors, agents, and other third parties acting on behalf of Algol Group, regardless of their location or role.

3. ANTI-CORRUPTION STATEMENT

Algol Group is committed to conducting business with integrity, transparency, and accountability. We have a zero-

tolerance approach to all forms of corruption, including bribery, fraud, extortion, and other unethical practices.

No Algol Group employee or company is allowed to promise, offer, pay, solicit, facilitate, accept or in any other way be involved in bribing or other corruption activities, whether directly or indirectly, whether as a taker, giver or intermediary.

At Algol Group, bribes and corruption are forbidden anywhere in the world regardless of local custom.

4. CORRUPTION DEFINITION AND EXAMPLES

Corruption is defined as the abuse of power or position for money, business gain or personal advantage.

Bribery is defined as offering, giving, receiving, or soliciting anything of value to improperly influence another in order to obtain business or some other commercial advantage. Bribes can include money, gifts, expenses, hospitality, political or charitable contributions, or any other direct or indirect benefit or consideration.

Facilitation payments, are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example, by a government official).

5. GIFTS AND HOSPITALITY

It is generally accepted that corporate hospitality, including meals and entertainment, and appropriate business gifts are used for building goodwill in Algol Groups' business relationships.

However, when providing or receiving hospitality or giving or receiving gifts, one should consider whether it is appropriate, reasonable and justified under the circumstances. If corporate hospitality or gifts can be seen as bribes, it will be unlawful.

Gifts, hospitality, or other benefits must never be given or accepted with the intent to influence business decisions, gain an unfair advantage, or secure improper benefits.

All gifts and hospitality, whether given or received, must be reasonable, proportionate, and fully documented. They should align with local customs and not exceed acceptable limits as defined in our policies.

Any significant gifts or hospitality must be disclosed and approved by management in advance to ensure compliance with this policy.

Employees and representatives of Algol Group are prohibited from soliciting or accepting personal benefits that could compromise their objectivity or create a conflict of interest.

Giving or accepting a gift in cash, money or similar, regardless of the value, is prohibited.

Gifts for authorities are strictly forbidden.

6. POLITICAL CONTRIBUTIONS AND CHARITABLE DONATIONS

Algol Group and all its subsidiaries are not allowed to make direct contributions to political parties, party officials and candidates.

Charitable donations and sponsoring may be given only per prior approval by the CEO. They must not be made to improperly influence the recipient or in exchange for any business or other commercial advantage. Moreover,

charitable donations and sponsoring cannot be used to circumvent the prohibition for corruption or bribes.

7. SUPPLIERS, SUBCONTRACTORS AND SERVICE PROVIDERS

All new suppliers and subcontractors need to go through an evaluation, where the new partner's compliance with Algol Group's Code of Business Conduct (CoBC) is checked, as well as the ability to deliver the products/service is analysed.

8. THIRD PARTIES

Particular attention to anti-corruption compliance must be paid when using third parties in business transactions.

It is recommendable to require potential traders, distributors, agents or intermediaries to go through a prequalification process and if prequalified, to sign a written agreement which includes a prohibition of illicit payments, like those related to bribery, money laundering and extortion, as well as prohibition of circumvention of sanctions. All suppliers are obliged to sign Algol Group's Code of Business Conduct (CoBC).

If there is any suspicion that a third party, despite of above signed documents, anyhow might be engaged in corruption, money laundering, circumvention of sanctions or similar somewhere in the value chain, it is advisable to discontinue business transactions with such a party.

9. ACCURATE BOOKS, RECORDS AND ACCOUNTS

Books and accounting records of the company are required to accurately reflect all transactions in reasonable detail. These record-keeping requirements apply to all payments, products, service and alike.

Employees and third parties are prohibited from manipulating books or records in an effort to mask transactions, either by characterising them in some oblique way, or by omitting them from the Company's books or records entirely.

Accordingly, no undisclosed or unrecorded accounts may be maintained for any purpose.

10. REPORTING OF VIOLATIONS AND DOUBTS, INVESTIGATIONS

Algol Group view corruption very seriously and therefore encourage employees to voice their concerns as to potential violations of this Policy. This may be done for example through Algol's whistle-blowing system WhistleB, which enables employees to report suspected infringements or misconduct anonymously. Any violation or doubt of violation of this Policy is to be reported without delay to the superior, HR Department or through our whistle-blowing system.

11. DISCIPLINARY ACTIONS

A breach of this Policy may result in an employee facing disciplinary action, including termination of employment.

There is no need for a bribe or a corruption attempt to be successful to be regarded as corrupt; the offering or initiation of it is enough to amount to an offence.

The Anti-Corruption policy is evaluated by Algol Group Sustainability Manager on a yearly basis.

November 2024,



Alexander Bargum
CEO of the Algol Group

In case a business partner or any other party with whom Algol Group and all its subsidiaries has a contractual relationship, acts in violation of this Policy, relationship with this party will be terminated.

Where a case is referred to law enforcement authorities, Algol Group will cooperate fully with the investigation.

12. ANTI-CORRUPTION TRAINING

Algol Group provides anti-corruption training to its employees, as appropriate.

All new Algol Group employees are obliged to go through eAcademy training "Thinking about Our Values" and "Code of Business Conduct".