

Anti-Corruption Guidelines concerning Gifts & Hospitality

Pini Business Ethics - Doc. A

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Introduction

Corruption impedes economic, social and democratic development, distorts competition and represents serious legal and reputational risks to business. Pini has **zero tolerance to all forms of corruption, extortion and bribery**.

Pini has through its Code of Conduct (see Business Ethics C) adopted the ten principles of the 'UN Global Compact' including the 10th principle on Anti-Corruption:

"Business should work against corruption in all its forms, including extortion and bribery".

Pini will not engage in any project where there is a risk that Pini's or its clients' activities can come into conflict with one or more of the ten principles of the UN Global Compact.

An important principal within Pini is that employees are given the opportunity to take on a substantial share of responsibility in their daily work.

The intention of these Guidelines is to provide clear guidance to Pini employees and business partners (suppliers, agents, joint ventures, subcontractors) on how they should adhere, in their daily work, to the Pini Code of Conduct and Pini Sustainability Policy in terms of anti-corruption.

Gifts & Hospitality – general principles

Pini recognizes that fostering good relationships with business partners is an important part of regular business activity.

The occasional provision and receipt of a modest gift/hospitality given or received by employees and/or business partners is acceptable provided that the gift/hospitality is reasonable, transparent, proportionate and made in good faith.

Any gifts and hospitality given or received shall never breach Pini's principle on "indisputable independence". Gifts and hospitality must therefore never be given or received with the aim of influencing Pini's or somebody else's decision.

Pini's Anti-Corruption Guidelines should be in conformity with the applicable local procedures and business cultures.

Generally accepted gifts and hospitality (to give or receive)

1. The following gifts and hospitality are generally accepted: simple business meals, modest gifts in connection to even birthdays and in case of illness, small trade samples and ornaments of limited value.
2. The definition of a modest gift/hospitality and the giving/receiving of such, vary between business cultures, countries and regions and is defined by each Pini country management.

3. Gifts and hospitality such as entertainment, dinner invitations, travels, conferences, cultural and sports events, bonuses and discounts should never be lavish and always be business related. If in doubt, contact your nearest manager.
4. Gifts should preferably have the offering company's or organization's logo. Gifts should have little value, not exceeding locally defined triviality limits. The upper limit for a gift's value is set to 50€, subject to local adjustments.
5. Gifts given or received over the locally defined triviality limits can in some cases be acceptable, provided that they have been approved by Pini's management.
6. The value of many small gifts to the same recipient should be considered together and the frequency of the gifts should therefore be taken into consideration to make a sound judgment.

When gifts and hospitality (given or received) are never accepted

7. Gifts or hospitality (regardless of the value) must never be offered or accepted secretly.
8. Gifts or hospitality (regardless of the value) must never be offered or accepted in connection with business negotiations such as a tender evaluation.
9. Gifts (regardless of value) must never be offered or accepted in terms of cash or vouchers.
10. Loans, guarantees, payments, irregular or hidden purchase discounts and delivery of goods or services from Pini's suppliers which are offered outside the scope of a concluded agreement and are not commercially justified, must never be offered or accepted.

Donations and involvement of decision makers

11. In case Pini invites government officials or decision makers to attend an event, project or business development activity where Pini covers the costs, the invitation must be done overtly and in a transparent way.
12. Donations of any kind must never be made to private accounts and never be given to the benefit of individuals nor in support of political parties or individual politicians.
13. Donations should never be given to organizations whose goals are in breach of Pini's Code of Conduct and/or could damage Pini's reputation.

Further information

Always seek advice from your manager in case of doubt in terms of how to act with regard to these Guidelines.

If you have reasonable cause to suspect irregularities or wrongdoings in Pini's business activities, and if it is not possible to report the situation to your manager or if a report is ignored, you can use the Pini whistleblowing routine by sending an e-mail to **whistleblowing@pini.group**.