

Aibel Anti-Corruption & Bribery Policy

Our commitments

We comply with the Norwegian Penal Code and the national laws on corruption in all countries where Aibel is represented. Aibel also fully complies with the principles and guidelines of the UK Bribery Act and the U.S. Foreign Corrupt Practices Act, as well as the OECD Anti-Bribery Convention.

Aibel has been a signatory to the UN Global Compact since 2017 and fully support the ten principles, and for this policy the Tenth Principle Against Corruption in particular.

Aibel is an international company and is faced with potential corrupt practices in the countries where we do business. Our commitment to work against corruption springs from our core values and is grounded in our Code of Conduct. We believe that corruption undermines lawful business practices and prevents social and economic development.

Aibel has zero tolerance for corruption and bribery in all countries in which we operate.

How we execute

Aibel prohibit all forms of corruption, both active and passive. Corruption and bribery meaning “*any unlawful or improper behaviour that seeks to gain an advantage through illegitimate means*”.

We also prohibit facilitation payments, defined as “*smaller payments made to public officials to ensure delivery of standard services to which one is already entitled*”.

- Our Code of Conduct provides detailed guidelines for employees on how to handle possible situations related to conflict of interest, confidential information, anti-trust practices and restrictions on charitable donations and political contribution.
- Aibel expect and commit all employees to adhere to the highest standards of ethical behavior and integrity in all business dealings.
- Aibel provides a third-party Whistleblowing reporting solution where employees, suppliers and the public can anonymously report concerns or suspected violations of our Code of Conduct or relevant legislation. All reports are investigated and documented.
- As part of our anti-corruption measures, Aibel trains all relevant personnel on anti-corruption and bribery topics and how to identify and prevent potential corruption risk.
- Aibel has a strict system for pre-approving gifts, hospitality, and entertainment, that includes acceptable values and frequency. All requests and approvals are documented in an electronic hospitality system monitored and audited by the Compliance department.
- Aibel performs a thorough risk-based integrity due diligence of all existing and potential business partners, sub-contractors and suppliers. All are required to sign a Supplier Code of Conduct committing to the principles set forth in our Code and this policy.

