

Anti-Corruption and Bribery Policy



Publication date: 03.01.2017

Corruption is a challenge worldwide for both businesses and individuals. Corruption not only undermines lawful business practices, it also prevents social and economic development in areas where corruption is present.

As an international company, Aibel is faced with potential corrupt practices in countries where we do business and in our dealing with other entities.

OUR COMMITMENT

Aibel prohibits corruption and bribery in all forms. We have zero tolerance for corruption in all countries in which we operate.

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 supports the principles of the UN Global Compact and in particular the 10th Principle against corruption.

HOW WE EXECUTE

Aibel prohibits all forms of corruption, both active and passive. This also includes a prohibition of facilitation payments.

- We expect our employees to adhere to the highest standards of ethical behavior and integrity in all business dealings.
- As part of our anti-corruption measures, Aibel commits to regular training of relevant personnel on how to identify and prevent potential corruption risk.
- Aibel has a strict system for pre-approving expenses related to gifts, hospitality and entertainment.

- 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, charitable donations and sponsorships.
- Aibel provides a third-party Whistleblower service where employees anonymously can report concerns or suspicions. All reports are taken seriously and will be investigated and documented.
- Aibel performs a thorough risk-based integrity due diligence on all business partners and sub-contractors. Suppliers to Aibel are required to sign a Supplier Declaration committing to the principles set forth in this policy.

Mads Andersen
President and CEO of Aibel AS

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