Policy Against Bribery and Corruption

Glomma Papp AS aims to conduct its business with honesty, integrity, and high ethical standards, guided by the principles and values described in Glomma Papp's Code of Conduct, including customer focus, innovation, and fair play. This policy outlines our commitment to prevent and detect any instances of bribery and corruption that may arise.

This policy defines our standards for relations with all external parties, including, but not limited to, business partners, sales representatives, distributors, public officials, and government entities. We take necessary measures to ensure that all interactions with external parties are conducted in a manner that demonstrates respect for anti-corruption laws and regulations, as specified in this policy.

Ethics and Values

Glomma Papp aims to conduct its business with the highest standards of integrity, in accordance with relevant laws and regulations, internal guidelines, procedures, the Code of Conduct for suppliers, and Glomma Papp.

- We comply with the laws and regulations applicable in the countries where we operate.
- We conduct our business ethically and transparently.
- We do not tolerate any form of bribery, corruption, or actions that may give the impression of undue influence.

Key Elements

No Illegal Incentives

- We do not offer, promise, or give any incentives, such as payments or other benefits, to gain an illegal advantage in our business dealings or interactions.
- We do not select service providers with the intent to indirectly gain an illegal advantage or improperly influence a decision or action.
- We also do not offer indirect incentives, such as those given to family members.

Legitimate Business Reasons

- All actions we take must have a legitimate business purpose and an appropriate motivation.
- External parties may only be employed for services for which we have a legitimate business need, which must be clearly defined and documented in advance, and the person must be suitably qualified.
- Meals, drinks, travel, entertainment, and accommodation may only be offered, given, or paid for in connection with a legitimate business reason and only for the actual participants. They should never be used to influence or provide personal benefits to third parties and must comply with local regulations.

Transparency and Openness

We maintain transparency and accurate documentation in all our interactions with external parties. It must be clear why any payment, gift, hospitality, entertainment, or similar arrangement is being made.

Reasonable Value and Frequency

The value, amount, and frequency of what is offered or given must be appropriate and within legal limits. Payments made, including discounts or commissions, must be reasonable and in line with market prices, determined objectively based on standards in the relevant country. Any gifts, hospitality, accommodation, entertainment, or travel must comply with applicable regulations and should not be excessively high in value, amount, or frequency.

Responsibility

To enforce this policy, Glomma Papp has taken the following steps:

- Appointed a manager to oversee the implementation of the policy.
- Ensured relevant employees undergo anti-bribery and anti-corruption training.
- Distributed the policy and relevant procedures to all relevant employees.
- Continuously monitored the implementation of the policy through the designated manager and provided updates to the CEO and the chairman of the board.
- Reported any deviations or breaches of the policy to the CEO and the chairman of the board.
- Demonstrated leadership and established a strong stance against corruption by setting an example from the top and promoting this culture at all levels of the organization. In the event of a violation, Glomma Papp will take action in accordance with this policy.

Employees

It is the responsibility of employees at Glomma Papp to understand the relevance of this policy to their daily tasks and to comply with it.

Enforcement

Disregarding the guidelines and procedures described in this policy may lead to disciplinary actions, including termination. Additionally, breaches of anti-bribery and anti-corruption laws can result in significant financial losses and damage to Glomma Papp's reputation. Employees involved in such violations risk being sentenced to imprisonment and personal fines.