

JETS Anti-Bribery and Corruption Policy (ABC policy)

1. POLICY STATEMENT

1.1 It is our policy to conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our relationships and business dealings wherever we operate and to implementing and enforcing effective systems to counter bribery.

1.2 We will uphold all laws relevant to countering bribery and corruption. We remain bound by the Norwegian laws, including the Norwegian criminal code (§ 276 a-c) and the Civil Law Convention against Corruption, in respect of our conduct both at home and abroad. Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption it could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

1.3 In this policy (hereinafter ABC Policy), **third party** means any individual or organisation you meet in your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

2. WHO IS COVERED BY THE ABC POLICY?

This ABC policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-employees, casual employees and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as **employees** in this policy).

3. WHAT IS BRIBERY AND CORRUPTION?

A bribe or bribery is an incentive or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

Corruption means claiming, receiving or accepting an offer concerning an inappropriate and/or unfair or dishonest advantage related to a position, an assignment, a task or a mission.

4. HOSPITALITY AND GIFTS

4.1 This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties and the giving or receipt of gifts.

4.2 Normal and appropriate hospitality and gifts would include where the hospitality or gift:

- (a) is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) complies with local law;
- (c) is given in our name, not in your name;
- (d) does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (e) is appropriate in the circumstances. For example, in Norway it is customary for small gifts to be given at Christmas time;
- (f) taking into account the reason for the gift, is of an appropriate type and value and given at an appropriate time;
- (g) is given openly, not secretly;
- (h) is not offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the CEO.

5. WHAT IS NOT ACCEPTABLE?

It is not acceptable for you (or someone on your behalf) to:

- (a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- (b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- (c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- (d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- (e) threaten or react against other employees who has refused to commit a bribery offence or who has raised concerns under this policy;
- (f) engage in any activity that might lead to a breach of this ABC policy.

6. FACILITATION PAYMENTS AND KICKBACKS

6.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in Norway, but might be common in other jurisdictions.

6.2 If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the line manager and/or the CEO.

7. DONATIONS

We do not make donations or contributions to political parties.

8. YOUR RESPONSIBILITIES

8.1 You must ensure that you read, understand and comply with this policy.

8.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

8.3 You must notify your line manager and/or the CEO as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future.

8.4 Any employees who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

9. RECORD-KEEPING

9.1 You must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

9.2 You must declare and keep a written record (separate template) of all hospitality or gifts accepted or offered, which will be subject to administrative or managerial review.

9.3 You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policies (travel expenses template) and specifically record the reason for the expenditure (name/title and company name to be specified).

9.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

10. PROTECTION

10.1 Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

10.2 We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future, in accordance with the JETS' ABC Policy. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the line manager and/or the CEO immediately.

11. WHO IS RESPONSIBLE FOR THE POLICY?

11.1 The Management Teams have overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

11.2 The line manager and/or the CEO has primary and day-to-day responsibility for implementing this ABC policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.