

## HURTIGRUTEN GROUP ANTI-CORRUPTION POLICY

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Owner: CEO Hurtigruten Group	

### 1. INTRODUCTION

The purpose of this anti-corruption policy is to provide an overview of Hurtigruten Group AS' and its subsidiaries' (collectively, "**Hurtigruten**") measures, guidelines and requirements in relation to anti-corruption. The policy sets forth the basic legal and ethical requirements that Hurtigruten's employees, representatives and anyone acting on behalf of Hurtigruten are required to follow to prevent corrupt practices throughout their business activities for Hurtigruten.

The guidelines and requirements in this policy do not establish criteria for every particular situation. In cases of doubt, employees, agents and representatives should be guided by this policy and seek guidance from the appropriate person (e.g. immediate supervisors, compliance officers or senior management).

### 2. SCOPE

This policy is applicable to Hurtigruten business units across the globe and applies to all employees and anyone acting on behalf of Hurtigruten.

The policy set forth the minimum standard of conduct. Where local laws, regulations, industry codes of practice or other policies set higher standards, they take precedence over the guidelines in this policy.

### 3. GENERAL PRINCIPLES

Hurtigruten does not permit or tolerate any form of corruption and works actively to ensure that corruption does not occur in its business operations.

Corruption undermines lawful business operations, distorts fair competition, destroys reputation and exposes companies and individuals to civil and criminal penalties. Both local and international law ban corruption, such as bribery in the public and the private sector. Extraterritorial application of several anti-corruption regimes imply that it does not suffice to observe only local requirements when doing business in a foreign country.

Hurtigruten expects absolute compliance with this policy and local and international law by all of our employees, representatives and agents. Any failure to comply with this policy will constitute a serious breach of your obligation as an employee towards Hurtigruten. Such breaches may result in the termination of your employment or other applicable sanctions and may entail criminal liability.

No employee can authorize that another employee deviate from this policy. Employees are expected to take reasonable steps to ensure that business partners behave in accordance and comply with this policy. Suspected violations of this policy must be reported without delay as set forth under section 5 below.

Adherence to this policy shall ensure compliance with legal obligations and that the high ethical standards of Hurtigruten are maintained. Hurtigruten has a strong commitment to corporate social responsibility and the UN Sustainable Development Goals are embedded into all aspects of Hurtigruten's operations. An important target of these goals is to substantially reduce corruption and bribery in all their forms (SDG 16).

### 4. CORRUPTION – DEFINITIONS, CHARACTERISTICS AND EXAMPLES

#### *Legal overview*

Most countries have implemented extensive national anti-corruption legislation. This is in accordance with several international conventions and agreements. Our company and employees are subject to a number of anti-corruption laws, and we undertake to comply with applicable anti-corruption law in the countries in which we operate.

It is important to be aware of the *extraterritorial application* of Norwegian and other national anti-corruption legislation. The prohibition on corrupt conduct, as well as the applicable punishments, applies regardless of where the corrupt activities are carried out, and regardless of whether corruption is lawful according to that country's local law. In practice, companies and individuals may be prosecuted according to national anti-corruption legislation for acts committed anywhere in the world.

#### *Corruption – definition*

While the specifics of anti-corruption law may be different across the world, most anti-corruption laws share a common core definition of "corruption". Corruption can take the shape of bribes, trading in influence or palm greasing. It includes both giving and receiving a bribe and it is sufficient to make an offer or accept an offer to be held liable. No actual transfer needs to be performed. Your personal opinion about the intent behind your actions is generally not important since the prosecuting authority evaluates the circumstances objectively.

#### *Corruption – examples*

Based on the above, you are prohibited from e.g. the following:

- Receiving or giving a bribe to an official or a counterparty to e.g. obtaining a contract or influencing a decision. Note that it is sufficient to make an offer to be held liable, without any actual payment being performed;
- Offering, promising or giving an economic or other type of advantage to another individual for the purpose of inducing the individual to perform a relevant function or activity in an improper manner, or rewarding an individual for improper performance of such function or activity;
- Offering to pay or allow payment of money or something else of value to an official for the purpose of influencing an act or decision of the official in his/her official capacity. The same applies to the securing of other improper advantages for the purpose of obtaining or retaining business opportunities;
- Paying so-called facilitation payments (see below);
- Offering or giving an improper advantage to a third party in exchange for this individual trying to influence the conduct of somebody else ("trading in influence", see below);
- Falsifying the company's accounts and records;
- Paying for illegitimate or unlawful travel or entertainment expenses for officials or their family members;
- Agreeing to purchase goods or services from officials or their friends or family members in return for favours; or
- Donating to a charity linked to an official in expectation of a benefit from that official.

#### *Typical characteristics*

The following are typical characteristics of a corrupt payment:

- The personal enrichment of decision-makers or anyone in your company;
- It is not given or offered openly, or other measures are taken to conceal or disguise the cash flows;
- It is paid for the purpose of influencing a decision of significance, e.g. contractual negotiations or a public sector permit or licence.

In many situations, bribes will be given in cash, cash equivalents, or other objects with an economic value. In addition, other improper advantages, or objects of minimal economic value, can be considered bribes or an improper advantage. For example, personal benefits, services carried out for free or with a discount, invitations to/memberships in private organizations or clubs, donations to charitable organisations, travel, accommodation and entertainment, can be considered an improper advantage, constituting a bribe.

### *Questions to consider*

If you are in doubt about whether you or another person has acted correctly, consider the following:

- Does the payment or service give you or others an advantage that you are not entitled to?
- Would others have questioned the morality of the action internally and externally?
- Would you have problems telling others about it?

If you answer 'yes' to one or more of the above questions or in any cases of doubt, you should notify and seek guidance from Vice President Risk Management or Vice President Legal.

### *Facilitation payments*

Facilitation payments are payments to secure (or speed up) the performance of routine governmental actions that one is entitled to, and do not include discretionary decisions or acts. Typical examples of facilitation payments are paying a small, unofficial fee to lower level officials in order to e.g.:

- Obtaining approval to dock or priority in the harbor;
- Processing visas, work permits or getting through immigration or customs;
- Loading and unloading cargo or getting goods held in customs released;
- Obtaining approvals needed to conduct business in that country.

Hurtigruten practices a general prohibition of facilitation payments, unless *life or health* is endangered. If so, any payment and circumstances surrounding the payment, must be duly reported to the manager of the business area as soon as possible and correctly described in the accounts.

### *Trading in influence*

Trading in influence is an offer of an improper advantage to, or acceptance of an offer by, someone who has the ability to influence the performance of someone's position, assignment or duty. Such actions constitute corruption and are forbidden under this anti-corruption policy.

### *Palm greasing*

Some actions lie in the borderland between legal relationship building and corruption. Example of such actions are gifts, dinners, entertainment or travel, which take place as part of an existing business relationship. We must be particularly aware of our role during a decision-making process, when we offer such advantages to someone. Refer to sections 7 to 11 for further guidance on this.

### *Equal Treatment of the Public and the Private sector*

Under this anti-corruption policy, it is prohibited to engage in corrupt practices, as describes above, regardless of whether it takes place in relation to the public or the private sector. However, refer to section 8 for further guidance on exercising special caution when interacting with government officials.

### *Accurate Accounting*

Anti-corruption legislation requires effective internal accounting controls and proper maintenance of books and records that precisely reflect the transactions in the company. All Hurtigruten entities are required to properly account for income and expenditures and ensure that payments are not falsely recorded. Misreporting of or omitting a subsidiary's or affiliate's bribes in the parent company's consolidated accounts may in itself imply a violation of existing anti-corruption laws. Needless to say, proper accounting and reporting of illegal payments do not make the payments legal.

## **5. REPORTING, QUESTIONS AND TRAINING**

If you believe, or have reason to suspect, that employees or others representing Hurtigruten have engaged in, or intend to engage in, corrupt practices or other activities in breach of this policy, you must report this without undue delay and without fear of repercussion to Vice President Risk Management or Vice President Legal (or refer to "report misconduct" on the intranet home page).

If you have any questions in relation to this policy or to a particular situation you should not hesitate to *seek guidance* from Vice President Risk Management or Vice President Legal.

Hurtigruten's senior management is responsible for ensuring that the requirements of this policy and other relevant laws are met within the business units they are in charge of. They shall ensure that all employees receive proper *training* in this policy and other relevant laws and policies that apply to their role.

## **6. CONSEQUENCES OF VIOLATIONS**

There are several serious potential consequences of violating anti-corruption legislation, including:

- Personal consequences for staff involved: imprisonment, fines or liability for damages from affected third parties, as well as employment sanctions, including termination of employment;
- Hurtigruten may become subject to severe fines and other penalties (e.g. loss of rights and confiscation);
- Hurtigruten may be banned from doing business in certain countries or industries;
- Hurtigruten may be liable for damages or other claims by third parties affected by the activity;
- Hurtigruten, as a whole, including its employees, may be subject to negative publicity which may involve serious reputational harm and endanger the relationship with contractors;

## **7. BUSINESS RELATIONS AND EXPENSES – GENERAL**

Hurtigruten undertakes to act in an open, ethical, and lawful manner towards all potential and existing customers, suppliers, and government officials.

Under no circumstances may any Hurtigruten employee receive or provide any kind of improper benefits from or to a supplier or business partner, including, but not limited to, personal discounts, kickbacks, or undocumented discounts.

Hurtigruten shall perform all contractual obligations in accordance with the terms of the relevant contract unless deviations are approved by management and are properly documented in company records. Payments in cash or its equivalent, or payments to unknown recipients or accounts, shall not be accepted.

All expenses shall be approved under standard company procedures and documented and recorded in accordance with appropriate accounting standards.

## **8. BUSINESS HOSPITALY EXPENSES**

Reasonable and proportionate business hospitality expenses are not prohibited under applicable anti-corruption laws. Hospitality expenses and gifts may, however, be misused and constitute corruption or bribery.

Business hospitality (e.g. gifts, meals, entertainment, travel and accommodation) should always be given and offered in a transparent way, and never offered with the intent to improperly influence decisions or negotiations that may be favourable to Hurtigruten. Special caution must be exercised when interacting with public or government officials. Government officials may be subject to strict rules due to their trusted positions. No representative of Hurtigruten shall ever try to influence the decisions of a government official through improper means.

You must always consider our general guidelines described below both if you receive or consider offering hospitality. You should always ask [line manager] before offering or receiving hospitality.

General guidelines that apply to all hospitality:

- All expenses must be in compliance with applicable laws and internal guidelines and procedures;
- Business hospitality must only be offered or received in a transparent manner and in a proper business context;
- Gifts and business hospitality must never be extravagant;

- Gifts or business hospitality must never be offered or received during a tender or bidding process;
- You should never offer or receive business hospitality that is indecent, illegal, or may expose our company to reputational damage;
- Cash or cash equivalents must never be offered, given, or received;
- Business hospitality offered to a particular recipient must not only be reasonable in value, but also offered infrequently.

If the business hospitality is acceptable according to the general checklist, you may give and accept business hospitality in accordance with the further guidance under section 9 to 11 below.

## **9. GIFTS**

Exchanging gifts with customers, suppliers, and business partners may be a customary part of international business. Under no circumstances should employees offer or receive cash. Gi

Gifts other than cash may be permitted in some situations. Gifts given or received by Hurtigruten employees or representatives must meet the following criteria:

- Be of an insignificant economic value: up to EUR 50 or local currency equivalent;
- Be received in a transparent manner;
- Be clearly appropriate and suitable for the specific situation;
- Be infrequent in nature;
- Never be given if there is doubt as to whether the receiver will hide such a gift or advantage from the relevant managers;
- Never be given or received if an advantage is expected in return;
- Never be given (directly or indirectly) to a public official;
- Never be received (directly or indirectly) from a public official.

If you have been offered or received gifts exceeding the value threshold or other provisions outlined above, the gift must be recorded and reported and never being kept as a personal benefit for the receiving party.

Gifts to government or public officials are generally not permitted. On an exceptional basis and where it would be considered respectful of local customs such gifts may be given subject to the value threshold and other provisions outlined above, as well as being compliant with local laws and approved by management.

## **10. MEALS AND ENTERTAINMENT**

If you are going to host a business lunch or dinner, you must comply with the general guidelines set out above. Our rates are:

- A business lunch may cost up to EUR 60 per person.
- A business dinner may cost up to EUR 150 per person.

If the cost of the meal, as well as other entertainment, exceeds the above values, you must obtain the consent of line manager prior to inviting someone for or accepting an invitation to a meal. If you realize that a business dinner or business lunch you have been invited to has become too expensive, you must insist on paying yourself.

If there is a legitimate reason to invite a government official to a meal (e.g. in connection with a visit to our offices, inspections, or a conference sponsored by us) you may host a lunch or dinner subject to the

value threshold set out above. The business context criterion in the general checklist must be interpreted strictly in respect of government officials.

All expenses must be approved according to standard company procedures and documented and recorded in accordance with appropriate accounting standards.

You may participate in seminars, talks, or courses for educational or training purposes at any time, provided the events are free to all.

## **11. TRAVEL**

If there is a need to arrange transportation in connection with an inspection, meeting or other business-related event in the country of our operations, Hurtigruten may provide transportation. Where permitted, Hurtigruten will cover reasonable and documented travel costs, for a person from the private sector or the public sector.

Without approval from line manager you are not allowed to organize transportation or pay for accommodation for business partners or others with regard to travel abroad. However, if there is a contractual duty to reimburse such travel and accommodation costs, it is acceptable.

All invitations to events abroad must be approved by line manager. If approved, Hurtigruten should cover your travel and accommodation expenses.

## **12. MONEY LAUNDERING**

Money laundering is strictly prohibited and constitutes a criminal offence. The purpose of money laundering is to conceal values that originate from a criminal offence. In practice, Hurtigruten and its employees must be able to rule out that proceeds stem from a criminal act in order to avoid criminal liability. You engage in money laundering if you:

- Provide assistance in safeguarding the proceeds of a criminal act for another person (by e.g. collecting, storing, concealing, transporting, sending, transferring, converting, disposing of, pawning or investing the proceeds);
- Convert or transfer assets, or by other means conceal or obscure where the proceeds of a criminal act you have personally committed are located or originate from, who controls them, their movements, or the rights associated with them.

Hurtigruten condemn such criminal offences. Violation of the prohibition of engaging in money laundering could have serious consequences, such as the termination of your employment. If you have reason to suspect, or discover, that money laundering takes place, you are required to *give notice* immediately and without fear of repercussion to Vice President Risk Management or Vice President Legal (or refer to “report misconduct” on the intranet home page).

## **13. ECONOMIC SANCTIONS AND EXPORT CONTROL**

Hurtigruten operates globally and is thus subject to various international sanctions and export regulations, such as set forth by the United Nations (UN) or the European Union (EU) or by specific countries, such as the United States (US) or the United Kingdom (UK).

Hurtigruten is committed to comply with relevant economic sanctions regimes and export control regulations. Violations of economic sanctions regimes or export regulations can result in serious consequences for both companies and individuals.

In general, economic sanctions regulates who can deal with whom and export control regulates what can be sent where.

*Economic sanctions* are trade measures that restrict or prohibit the ability of persons to engage in specified economic activities with the sanctioned party. Economic sanctions can restrict only certain types of transactions, such as arms sales, entail a trade embargo or assets freeze or travel bans. It can relate to trading with individuals, companies, organisations or countries. *Export control* limit the transfer of goods and technologies between countries and, in some cases, persons of different nationalities. The relevant export control regulations can apply to the origin of the items or items located in a specific jurisdiction. Export control generally do not depend on the nationality of the exporter.

Hurtigruten and its employees exercise due care and diligence to ensure that no transaction involves a potential breach of applicable economic sanctions and export control regulations.

Basic guidelines:

- *Awareness of the law:* Economic sanctions and export control regulations are constantly evolving. Different jurisdictions have different restrictions. Relevant factors when assessing which regulations may be applicable are e.g. nationality of the counterparties or suppliers, the nature and the location of the activities, and the items in question. All employees should have an understanding of which items that are typically listed as controlled goods and identify which country export controls apply.
- *Know your customer:* Conduct due diligence to verify the true identity of all parties, including counterparties to a transaction, and ensure that no parties to a transaction are intermediaries of or owned by a sanctioned country, entity or individual.
- *Operate with transparency:* Do not try to conceal or structure a transaction in order to evade sanctions or regulations.
- *Obtain contractual assurances:* When entering into a contract, it is a good business practice for Hurtigruten to obtain contractual assurances to ensure that other parties to the transaction are not directly or indirectly linked or connected to sanctioned countries, entities or individuals and that no sanctioned party has a direct or indirect interest in the transaction.

If you have any questions or concerns in relation to economic sanctions and export control regulations, you should not hesitate to seek guidance from Vice President Legal.

If you have reason to suspect, or discover, that economic sanctions and export control regulations, are not complied with, or if you are asked to deal with sanctioned items, countries, entities or individuals, you are required to give notice immediately to Vice President Risk Management or Vice President Legal.