

Anti-Corruption Policy

Kentaur Group

Version 1 - November 25th, 2020

As a basic principle and as stated in our Code of Ethics, all companies in the Kentaur Group must comply with all existing laws and regulations and follow generally accepted business practices in the countries in which we operate. Compliance with laws and ethical behavior contributes to sustainable relationships and sustainable business, and it contributes to our pride in the company.

The purpose of this anti-corruption policy is to set standards to prevent, detect and dissociate us from bribery and corruption in our company. This policy is mandatory and applies to all Kentaur Group companies and all company directors and employees (collectively referred to as „Company“, „Kentaur“ or „you / we“), in all markets and in all situations.

Kentaur Group (hereinafter referred to as the "Company") is committed to operate in a transparent, fair and conscientious manner and to comply with existing law.

The company undertakes:

- not to offer bribery or approve the offering of bribery on behalf of the Company.
- not to accept bribery or agree to accept bribery on behalf of the Company.
- keep accurate books and records.
- to ensure that the Kentaur Representatives are informed.
- to avoid doing business with other companies that do not accept the values and policies of the Company and which may damage the reputation of the Company.
- to monitor and control compliance with these principles.

The purpose of this policy is to:

- establish the responsibilities of the Company and the responsibilities of those working for the Company or with the Company.
- ensure that the Company has adequate procedures in place to prevent and detect bribery and corruption.
- provides information and guidance to those working for the Company or with the Company on how to identify and deal with issues of potential bribery or corruption.
- protect the Company from possible penalties and consequences as a result of bribery and corruption or links to such conduct.

Who is responsible for the policy?

The company's management is responsible for ensuring that this policy respects legal and ethical obligations.

The CEO is responsible for monitoring the use and effectiveness of this policy as well as dealing with any issues related to its interpretation.

Members of management at all levels are responsible for ensuring that all direct reports are informed and understand this policy and that sufficient and regular training on this topic is organized for them.

The CEO may delegate administrative tasks to other employees, if necessary for the purpose of this policy.

WHAT IS BRIBERY?

Bribery is the most common form of corruption and its broad definition is to offer, promise, give, receive or demand an advantage as an incentive or reward for an act that is illegal and a breach of trust.

Although many people think that bribery is giving someone cash, bribes can take many other forms, including gifts, luxury parties or hospitality, or other rewards or benefits.

A bribery is considered when someone receives a gift, donation, loan, monetary or non-monetary incentive, benefit, or when hospitality is particularly luxurious, with the proviso that the giver intends to encourage or reward someone for misconduct or fail to perform his duties.

It is important to keep in mind that in most cases, it will not matter whether the bribe is accepted or not. Just offering a bribe will usually be enough to consider the crime committed.

Bribery can be direct (for example, you give a bribe to someone) or indirectly (for example, you find someone else who will give a bribe to another person).

WHAT IS NOT ALLOWED?

Bribery and corruption can take many forms and it is important to understand what is expected in this regard.

You (or someone acting on your behalf) are not allowed to:

- give, promise to give or offer payment, loan, reward, gift or hospitality to a public official or any third party with the expectation or hope that you will gain a business advantage or that you will reward an already obtained business advantage (ie providing a license, securing or renewing contracts on favorable terms, influencing a public official to take or not to take any action in breach of his or her statutory duty, etc.).
- give, promise to give, or offer payment, loan, reward, gift, or hospitality to a public official or any third party to "facilitate" or expedite a routine procedure.
- threaten or take revenge on a person who has refused to commit a crime of bribery or who has raised concerns about this policy.
- engage in any action that may violate this policy.

Even if you (or someone acting on your behalf) are not directly involved in bribery, you (or someone acting on your behalf) are not allowed to manipulate the Company's books and records for the purpose of bribery or concealment of bribery. In particular, you cannot:

- keep off-book accounts.
- record non-existent expenses.
- you misidentify obligations.
- knowingly use false documents.
- destroy accounting books and records.

Third Party and Public Official

In this policy, "Third Party" means any individual or organization that you come in contact with during your work for or with the Company including, but not limited to, existing or potential clients, suppliers, consultants, agents, brokers, beneficiaries of donations or sponsorships , advisors, as well as any public officials.

In this policy, "Public Official" means any person holding a legislative, administrative or judicial office in a country, government, state, province or municipality, whether appointed or elected. Any person holding a public office for a country, government, state, province or municipality, including a government agency, board, commission, corporation or other authorities. Any official or representative of a public

international organization or any political party or political party official or candidate for public office.

Payment and secret commissions

The Company does not mediate in payments or pay “secret commissions” of any kind. Payment intermediations are typically small, informal payments made to provide or expedite a government official's routine process (such as issuing permits, licenses, processing visas or work permits, securing pick-up and delivery of mail, etc.). Secret commissions are typically payments made to return a business service or advantage and may include discounts or some other type of cash incentive.

The Company must avoid all activities that could lead to, or suggest, that there will be a mediation in the payment or payment of secret commissions by or on behalf of the Company.

Any doubts, concerns or questions regarding payment should be communicated to the CEO.

Gifts and representation

The practice of giving official gifts and participating in corporate representation and hosting, or giving paid speeches varies from country to country, from region to region, and from one industry to another. What may be normal and acceptable in one country may not be in another.

A gift or hospitality can be considered reasonable and justified and not a luxury and an exaggeration, bearing in mind that what is normally considered insignificant in some countries may be considered significant in others. The purpose of the gift should always be considered and nothing special should be expected or requested in return.

Giving gifts and business visits or representations are not prohibited, if the following conditions are met:

- If it is not done with the intent to influence a Third Party to obtain or retain a business or business advantage, or to reward the provision or retention of a business or business advantage, or an express or tacit exchange for concessions or benefits.
- if it is in accordance with the law.
- if it does not include cash.
- if it is custom in the country or region where it is applied at a particular time,

taking into account the reason for the gift or representation.

- if it is given openly and not secretly.

Gifts or entertainment should not be offered to Public Officials without the prior approval of the CEO.

Charity contributions and sponsorships

All charitable contributions or sponsorships made or offered on behalf of the Company must:

- not relate to, depend on or act to obtain, or influence to obtain or decide a job.
- be given directly to the appropriate charity or organization, not to an individual.
- be given with the prior approval of the CEO.

The Company must ensure that the recipient of any charitable contribution or sponsorship is legitimate and, in the case of charitable institutions (if required by local law) that it is a registered charitable institution and that the charitable donations or sponsorships are appropriately spent and booked. The recipient will be required to provide a receipt for the contribution as well as confirmation of what it will be used for.

Political donations

The Company does not make any contributions to Public Officials, except in accordance with the law and with the written authorization of the CEO.

Agents may not make or offer any political contributions or donations on behalf of the Company, except in accordance with the law and with the written authorization of the CEO.

When taking any unauthorized action, all agents shall be deemed to act in their personal capacity and not on behalf of the Company.

Your responsibilities

All employees and representatives must read, understand and adhere to this policy.

Preventing, detecting and reporting bribery and other forms of corruption is the responsibility of all employees and representatives. You are required to avoid any activity that could lead to a violation of this policy or suggest a violation of it.

You must notify the CEO as soon as possible if you believe or suspect that this policy has been violated or may occur in the future.

Any Company employee who violates this policy will face disciplinary action that may result in dismissal for a serious breach of duty.

The Company reserves the right to terminate the contractual relationship with the agents/representatives if they violate this policy.

Data storage

The company must keep financial data and have appropriate internal controls in place to prove the business reasons for all payments made to third parties.

Employees, agents and representatives must ensure that all claims for expenses related to representation, gifts or expenses are submitted in accordance with the Company's policy regarding expenses, and that the reason for expenses is recorded.

All invoices, bills and other similar documents and data relating to business with Third Parties should be prepared and kept with strict precision, as well as be complete. They must not be kept "off-book" in order to mediate payments or conceal non-profit payments.

How to express concern

All members are encouraged to express concern about any issue or suspicion of irregularity at the earliest possible stage. If you are unsure whether a particular procedure constitutes bribery or corruption, or if you have any other questions, contact the CEO.

What to do if you are a victim of bribery or corruption

It is important to inform the CEO as soon as possible if you or another Third Party has been offered a bribery, if you have been asked for a bribery, if you suspect that this may happen in the future, or if you believe you or another Party is a victim of another form of illegal activity when you act on behalf of the Company or in connection with the Company.

Protection and reporting of violations

Advocates who refuse to accept or offer bribes, or those who express concerns or report another's misconduct sometimes worry about the possible consequences. The company encourages openness and will support anyone who expresses genuine concern in good faith in relation to this policy, even if, in the end, it turns out they are wrong.

The company undertakes to ensure that no one is subjected to harmful treatment as a result of refusing to engage in bribery or corruption, or because it has in good faith reported its suspicion of an offense in the form of actual or potential bribery, or that may occur in future. Harmful treatment includes dismissal, disciplinary action, threats, or other adverse treatment related to the expression of concern. If you believe you have suffered any such treatment, you should notify the CEO immediately.

Training, communication and third party engagement

Training in this policy is part of the process of introducing all new employees and third parties. All employees will undergo regular, appropriate training on how to implement and adhere to these policies.

The firm attitude of the Company towards bribery and corruption must be communicated to all Third Parties at the beginning of the business relationship.

No Third Party that will do business with Public Officials on behalf of the Company should have the authority to do so before first agreeing, in writing, to comply with all anti-bribery and anti-corruption laws and to comply with the requirements of this policy.

Monitoring and observation

The CEO will regularly monitor the effectiveness and review the implementation of this policy, with regular consideration of its suitability, adequacy and effectiveness. All identified improvements will be implemented as soon as possible. Internal control systems and procedures will be subject to regular audits to ensure their effectiveness in the fight against bribery and corruption.

All representatives are responsible for the success of this policy and should ensure that it is used to detect any suspected danger and misconduct.

Management are invited to comment on this policy and suggest ways in which it could be improved. Comments, suggestions and questions should be addressed to the CEO.

The company will periodically review this policy and may change it at any time. Employees, executors and directors will be fully informed of any significant changes to this policy.

This Anti-Corruption Policy has been adopted by the Board of Directors of Kentaur A/S December 7th, 2020



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