



ANTI-CORRUPTION POLICY



PUBLIC



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Background and Purpose

The purpose of this Anti-Corruption Policy (hereinafter Policy) of the CES is to prevent and detect corruption. CES has a zero tolerance approach towards all forms of bribery and corruption. This approach is already established and set out in CES's Code of Conduct.

The Policy shall be applied to all units and functions of CES. The Policy supplements CES's Corporate Governance Manual, the Code of Conduct and Group policies, rules and task-specific instructions regarding Gifts, Hospitality and Entertainment.

The Policy shall be complied with, where applicable, however taking into account the local legislation and the separate instructions relating to bribery and corruption.

Basic principles

The Policy applies to CES directors, officers and employees (hereinafter employees) worldwide. The Policy also applies to consultants, suppliers, distributors, partners, agents and/or any other third parties (hereinafter associates) acting on behalf of CES.

CES requires employees and associates to act honestly and with integrity at all times. Furthermore, CES requires employees to safeguard all the CES's material, immaterial and human resources for which they are responsible.

CES will not tolerate any level of corruption. All allegations of bribery and corruption (anonymous or otherwise) will be investigated thoroughly without regard to the suspected person's position, length of service or relationship to CES.

Any breaches of the Code or other corporate guidelines or policies will be investigated, and, based on the findings, appropriate corrective measures will be taken.

The Policy is informed to all associates with a notion that CES expects all activities carried out on their behalf in compliance with the Policy.

General Prohibitions

Corruption is a specific form of fraud which is defined as the abuse of entrusted power for private gain. It is also defined as the unlawful use of a position in order to get an advantage in contravention of duty.

A facilitation payment is any facilitating or expediting payment to a foreign official, political party, or party official the purpose of which is to expedite or to secure the performance of a routine governmental action, such as obtaining permits, licenses, or other official documents or processing governmental papers, such as visas and work orders.



In particular, Employees and associates are prohibited from directly or indirectly giving, promising, authorizing or offering money or anything else of value to anyone in connection with business dealings in order to obtain an improper advantage.

Employees are prohibited from directly or indirectly asking, demanding, accepting, and receiving anything of value from any associates in connection with business dealings in order to obtain an improper advantage.

Facilitation payments are a form of corruption and are strictly prohibited.

Political activity, charity and other donations as well as business gifts are regulated in CES's Code of Conduct, existing policies and guidelines.

Responsibilities:

Board of Directors

The Board of Directors conducts oversight of the Policy.

Chief Executive Officer and Corporate Functions

The Policy is approved by The Board of Directors based on Chief Executive Officer's (CEO) proposal. The CEO is responsible for that the Policy is introduced and communicated to all employees. He is also responsible for the interpretation of the Policy and that the Policy is evaluated on a regular basis. He is also responsible for that relevant anti-corruption training for employees is provided.

Management

The primary responsibility for the implementation of the Policy in daily business is with respective management in operating units. Members of the respective management teams need to be familiar with types of bribery and corruption that might occur within his/her area of responsibility and be alert for any indication of irregularity.

The respective management is responsible for ensuring that an adequate system of internal controls exists within areas of responsibility and that such controls operate effectively.

Employees

All employees are required to:

- Conduct themselves in accordance with legislation, CES's Corporate Governance, Code of Conduct, the Policy, and other Group policies;
- Act with propriety and integrity, especially in dealing with Third Parties;
- An employee who discovers or suspects violations must inform CES's Head of legal affairs and Corporate Internal audit immediately.



Investigation of Suspected Violations

The Head of legal affairs together with the Corporate Internal Audit will handle and make decisions on all suspected acts that are reported or observed otherwise. An investigation plan will be made in each case and if necessary, the external specialists will be used in fraud investigation. The CEO will make the decision whether to refer the case to an external specialist agency for independent investigation. After the independent investigation, the CEO and appropriate senior management will make the decision on the necessary actions.

Engagement of Third Parties

The services of Third Parties are needed to assist CES in its business activities. CES may be liable if a Third Party acts improperly and bribes others on behalf of CES. Therefore it is essential to perform adequate due diligence of Third Parties.

Due Diligence

The appropriate level of due diligence to prevent bribery will vary depending on the risks arising from the particular relationship and the type of services to be provided by the Third Party.

Documentation

All contracts with Third Parties must be in writing, and filed and recorded along with the results of the due diligence process.

Fees

Payments made to Third Parties should represent no more than an appropriate remuneration for legitimate services rendered by such Third Parties. No payments shall be made without a detailed invoice which accurately describes the services provided and expenses incurred. No part of the payment should be passed on by the Third Party as a bribe or otherwise in contradiction of the Policy.

Confidentiality

All information received related to the investigation will be treated with confidence. The results of investigation will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of persons suspected but subsequently found innocent of wrongful conduct and to protect CES from potential civil liability. Any employee who suspects a violation of the Policy is not allowed to attempt to personally conduct investigations or interviews related to any suspected act.