

16.JUN.2022

Group policy for anti-corruption compliance

Adopted by the Board of Directors of Saferoad Holding AS on 16 June 2022

1. Purpose

Saferoad Holding AS and all companies within the Saferoad Group (hereafter jointly referred to as “Saferoad”) shall comply with applicable anti-corruption legal requirements wherever they operate. This Policy is anchored in the Code of Conduct and forms a part of Saferoad’s governing documents. It provides key principles and requirements to reflect and implement Saferoad’s zero tolerance against corruption.

2. Scope

This policy applies to all permanent and temporary employees of Saferoad, members of Saferoad’s Board of Directors as well as hired personnel, consultants and any other party who have authority to act on our behalf regardless of location.

Our commitment to conducting our business with integrity applies similarly to all our business relationships with all our Business Partners. This involves that we always must follow the process for integrity due diligence and monitoring of potential and existing business partners as set out in 5.3.1. We refer to the entities, organizations, and individuals with whom we do business as “Business Partners”. This includes partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Saferoad, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship. Our commitment to conducting our business with integrity applies similarly to all our business relationships with all our Business Partners.

3. Roles and responsibilities

All parties covered in the scope of this policy is responsible for complying with this policy and to seek advice when in doubt.

Saferoad's top management are responsible for ensuring implementation of this Policy in each group company through an effective compliance program, which includes an annual assessment of corruption risks associated with its business and operations, and ensuring adequate controls are adopted to mitigate such risks.

This Policy and the requirements contained is subject to annual review.

4. Applicable laws

These legal requirements include, but are not limited to, the Norwegian General Civil Penal Code, United Kingdom Bribery Act, United States Foreign Corrupt Practices Act and other applicable local laws and regulations.

If there are differences between any legal requirements or between legal requirements and the requirements in this Policy, the most stringent approach shall apply.

The corruption provisions do not only cover responsibility with respect to own organization but also complicity with respect to Business Partners (partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Saferoad, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship).

5. Key principles and requirements

5.1 Zero tolerance against corruption

Saferoad strives to conduct business in an open and transparent manner regardless of location, at all times. Saferoad opposes all forms of corruption, and will work actively to ensure that corruption does not occur in our business activities.

All personnel are prohibited from planning, performing or facilitating any corrupt activity, in the public or private sector, even in cases where Saferoad or its personnel does not benefit directly. The same applies for acts of corruption made through a third party on behalf of Saferoad.

According to Norwegian law, corruption takes place if a person, for him or herself or others, gives, offers, requests, receives or accepts an improper advantage in connection with a position, office or

assignment. An improper advantage can be anything of value, either financial or other. It is also not required that the improper advantage has actually influenced a decision or inaction.

Corruption could manifest in different ways and forms, which include bribes, kickbacks, facilitation payments and trading in influence. Bribery occurs when an individual attempts to influence others in the execution of their duties by offering an undue advantage. Trading in influence occurs when an improper advantage is provided to someone in order to influence the performance of the third party's duty.

Facilitation payments are payments aimed at expediting or securing the provision of products or services to which one has a rightful claim. Such payments often involve a public entity or official. As a rule, Saferoad prohibits the use of facilitation payments, even in cases where it is permissible under local laws. However, under very limited circumstances, in which a person's life, liberty, safety or health is in imminent threat and danger, facilitation payments may be allowed. Facilitation payments made under such circumstances shall be reported to Local and Group management without undue delay, and accurately recorded in relevant accounting systems in a transparent manner.

It is important to remember that corruption can occur everywhere, and that each of us has a responsibility to proactively combat corrupt actions.

5.2 Gifts, hospitality and entertainment

As a general rule, gifts in cash or cash equivalents such as gift vouchers, credit or debit cards, or loans are strictly prohibited. Any gift, hospitality or entertainment, which has or may give appearance of a purpose, to influence the receiver in an improper manner is prohibited. Offer or acceptance of gifts during certain time periods, such as during contract negotiations, competitive bidding or tender processes, is also prohibited.

Further to the above, Saferoad employees must not, directly or indirectly, accept gifts, except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would clearly give offence to refuse, in which case the gift must be handed over immediately to Saferoad and will be regarded as Saferoad property. Only modest and non-extravagant gifts can be offered or provided to third parties, and only on an infrequent basis.

Hospitality and entertainment such as social events or meals may be attended or arranged by Saferoad employees if there is a legitimate business reason, the costs are modest and kept within reasonable limits and the immediate superior is informed. When in doubt, consult the line management or the VP Legal.

Attendance of events by Saferoad personnel, such as external training, seminars or conferences, are permitted if there is a legitimate business reason and the associated costs and expenses in connection to the event are paid by Saferoad. Saferoad shall not pay for travel, accommodation or other related expenses incurred by third parties. Exceptions can solely be made in special circumstances and subject to approval by the CEO.

5.3 Relations with third parties

5.3.1 Third party due diligence and risk management

Saferoad's third parties, are defined to include its customers, suppliers, agents, brokers, lobbyists, intermediaries, consultants, recipients for sponsorships or donations, joint venture partners as well as potential targets for merger and acquisition activities. Saferoad will only be associated with third parties who adhere to similar anti-corruption and ethical standards as its own. To ensure this, risk-based third party risk management efforts shall be adopted. These efforts shall include an annual corruption risk assessment of all third parties and additional measures towards higher-risk third parties, such as pre-contractual integrity due diligence and post-contractual monitoring. Please refer to the Third-Party Risk Management Procedure for further details.

An integrity due diligence shall always be conducted before engaging agents, lobbyists and intermediaries and any third party who will represent Saferoad or act on its behalf. Potential parties for joint ventures, and targets for merger and acquisition activities shall also be subject to integrity due diligence. The objective is to gather information to gain deeper and more holistic understanding of corruption and other integrity and compliance risks associated with a third party, to the extent accessible or disclosed. Saferoad may engage external service providers to perform integrity due diligence.

Contracts with third parties must always contain audit and termination clauses with specific references to compliance with anti-corruption laws and this policy.

5.3.2 Representatives, including agents

If agents or other intermediaries are used, all agreements regarding the relationship between the agent/intermediary and Saferoad shall be in writing and sufficiently describe the relationship between the parties. The agreed compensation for an agent or other intermediary must be proportional to the service rendered, and any payments made shall be in accordance with the agreed compensation and subject to satisfactory documentation of the rendered services. The work of the agent or intermediary shall be closely monitored. The agreement regarding the engagement shall oblige the agent/intermediary to act in accordance with Saferoad's Code of Conduct, this Anti-Bribery and -Corruption Policy and Applicable Rules. No illegal payments shall be channelled through agents or intermediaries.

5.3.3 Additional requirements for interactions with government authorities and public officials

Extra caution shall be exercised by all Saferoad personnel when interacting with government authorities, public officials and politically-exposed-persons, which are not limited to politicians and persons employed in the public sector, but also any persons who could be in a position to influence decisions made in the public sector or government-owned enterprises.

Gifts, hospitality and entertainment offered to any public official or politically-exposed-person must be approved by the CEO in advance. Similarly, any costs or expenses covered by Saferoad for the benefit of such persons must also be subject to prior approval by the CEO. All approvals shall be documented in writing.

A third party shall not be engaged if such engagement will expose Saferoad to levels of corruption, integrity and compliance risks that are deemed as inappropriate. Regardless of corruption or integrity risks, Saferoad must not engage in business relationships with third parties, where doing so would breach national or international sanctions laws.

5.4 Charitable donations and sponsorships

Charitable donations are payments for the benefit of a community or other causes. Typical areas for such donations are education, health, sports, culture, support to non-governmental organizations or other social causes. Payments are made without any demands or expectations of anything in return.

Sponsorships is a transaction where Saferoad makes a payment to associate its name with an activity or an organization, and receives specific rights and benefits in return, such as the promotion

of the sponsor's name, products or services. Sponsorships shall always reflect Saferoad's values, quality and profile.

Charitable donations and sponsoring shall never be made if the purpose is to improperly influence anyone. Neither shall such payments be made if the recipient has close ties to public officials who have authority to make decisions in matters of importance to Saferoad or existing or potential business relations. No such payments shall be made to individuals or be used for private purposes. All charitable donations and sponsoring shall be made in accordance with Saferoad's Code of Conduct, this Anti-Bribery and -Corruption Policy and applicable laws and regulations.

5.5 Money laundering

Money laundering is the process when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

Saferoad is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all employees shall ensure that the due diligence process described in 5.3.1 is followed and that any concerns are reported.

5.6 Training and communication

Saferoad's anti-corruption principles and requirements shall be communicated to all personnel on a regular basis, through periodic reminders and regular training. Anti-corruption training shall be conducted by management or external subject matter experts. Attendance of anti-corruption training shall be mandatory for all and recorded in writing.

Saferoad's management shall serve as point of consultation and contact to address any questions relating to anti-corruption compliance or concerns regarding possible breaches.

6. Reporting and raising concerns

6.1 Reporting

Any Saferoad personnel who observes a possible violation of this Policy and/or applicable laws and regulations shall report their concern without undue delay in accordance with our Whistleblower

Policy. Questions or concerns regarding ethical and compliant conduct shall be reported to one's immediate supervisor whenever this is appropriate.

However, in circumstances where the immediate supervisor is involved in the possible violation, or where such reporting is not deemed appropriate, one shall alert other members of management, including the CEO, Chairman or the Board, if deemed necessary.

Concerns can also be reported on an anonymous basis according to the Whistleblower Policy.

6.2 Handling of concerns

All reports will be treated as confidential information according to the Policy on Procedures for handling reported issues of concerns. Where anonymity is elected, Saferoad will safeguard the identity of the reporter.

Saferoad will not use any retaliatory measures against anyone for raising or helping to address a genuine business integrity concern.

6.3 Consequences of infringements

Violation of this Policy may have severe consequences for the employment or contractual relationship with Saferoad and may lead to dismissal or termination.