

Anti-Corruption Policy



Content

1. General	3
2. NORWEP's attitude to corruption.....	3
3. Energy advisors	3
4. Training	3
5. Risk assessment	4
6. Gifts and other advantages	4
7. Financial support to international delegates.....	4
8. Expressions of concern / Integrity line	4

1. General

This Anti-Corruption Policy applies to all Norwegian Energy Partners' (hereafter called NORWEP) employees, advisors and consultants as well as NORWEP Board members. This policy is an integrated part of the Code of Conduct.

NORWEP's Board of Directors recommends that every NORWEP partner company adopts similar rules as well as other anti-corruption measures in their own organization.

2. NORWEP's attitude to corruption

NORWEP disapproves of corruption and will work actively towards its prevention during the execution of our business. NORWEP employees, advisors and consultants can sometimes be faced with situations where distinguishing between proper and improper conduct is difficult. NORWEP expects all personnel to be active and open in trying to discuss these situations with their colleagues and managers. The final decision on what the NORWEP organization can accept lies with the CEO.

NORWEP regards any direct or indirect promise of unjustified and undeclared payments or services in order to gain unjustified business or other advantages as unacceptable. NORWEP regards bribes, facilitation payments and trading in influence as corruption. Facilitation payments are relatively minor unjustified and undeclared payments aimed at gaining products or services that one has a right to obtain. NORWEP does not allow such payments. Facilitation payments may in rare and extremely critical situations be accepted. In such instances, approval should be sought, if possible, in advance, and payments shall be properly recorded and reported to the CEO. Trading in influence exists when an improper advantage is provided to someone in order to influence the performance of a third party's post, office or commission. Such improper advantage can take different forms, for example cash, objects, credits, discounts, travel, accommodation and services. NORWEP staff will always disclose that they are representing NORWEP or a NORWEP partner company.

3. Energy advisors

All agreements with advisors and consultants shall be made in writing, and the agreement shall always describe the real relationship between the parties. NORWEP requires all advisors and consultants to act according to the Code of Conduct and this Anti-Corruption Policy. The Code of Conduct and Anti-Corruption Policy shall be included as part of the agreement.

Before NORWEP hires an advisor or consultant, NORWEP will verify that his/her reputation, background and integrity are acceptable. Payments shall reflect the services they provide and will only be made against proper documentation. All such payments will be recorded according to good accounting practices.

4. Training

NORWEP will address corruption issues on a regular basis in various ways in order to ensure that NORWEP employees, advisors and consultants are aware of this Anti-Corruption Policy and are motivated to abide by it.

NORWEP's employees, advisors and consultants will be made aware of this Anti-Corruption Policy and the Code of Conduct and they will state their compliance in writing. The Anti-Corruption Policy and challenges related to corruption will be addressed in annual employee assessment talks and follow-up talks with advisors.

5. Risk assessment

NORWEP will include a corruption risk assessment in all relevant work processes. NORWEP will strive to have a sound knowledge and understanding of corrupt business practices in all main markets in order to be able to give proper advice to NORWEP partners on avoiding corruption related problems.

Market reports describing opportunities and challenges in a country shall contain a chapter on corruption. Major individual projects related to training and capacity development etc. shall contain an evaluation of corruption risk.

6. Gifts and other advantages

NORWEP do not accept giving or receiving gifts or other advantages that are aimed at influencing or promoting decisions in any improper way.

The combination of value, frequency, time, place and occasion will determine whether a gift or other advantage is acceptable or not. Extra care should be exercised when government officials are involved. If in doubt, your Director or the CEO should be consulted, and the case documented.

7. Financial support to international delegates

NORWEP often arranges seminars and conferences with international speakers and guests. NORWEP may under special circumstances cover all or part of an invitee's travel and hotel expenses. Such costs shall always be approved in advance by the CEO and properly documented.

Extra care should be exercised when government officials are involved. If in doubt, consult your Director or the CEO.

8. Expressions of concern / Integrity line

NORWEP employees, advisors, consultants and partners shall notify the CEO if there are concerns regarding possible violation of the Code of Conduct, or other governing documents. The CEO will document and verify such notification under due confidentiality and always report the findings to the Chairman of the Board. NORWEP shall not in any way penalize staff, who loyally and in good faith expresses such concerns.

All employees, advisors, consultants and partners may also express concerns through the NORWEP Integrity Line.

If a possible breach of this Code of Conduct or of a governing document is discovered, disciplinary action may be taken after due consideration. Such action may include termination and/or legal action. NORWEP's CEO will handle such cases after consultation with the Board.

