

Anti-Bribery and Corruption Policy

HydrogenPro

1 Introduction

All HydrogenPro employees and anyone acting on behalf of the Company should be informed on our Anti-Bribery and Corruption policy.

2 General anti-corruption policy

HydrogenPro has zero tolerance for corruption in connection with the company's operations. Corruption includes, for oneself or others, the offering or demanding, giving or receiving or accepting an offer of an improper advantage in connection with the performance of a position, office or performance of assignments, whether to a public official or a representative of a person, entity or organization.

The term "corruption" may cover a range of different activities. A typical example would be where a person or company pays a governmental official a bribe in return for being awarded with a government contract or license.

Whether something constitute corruption must be determined in each individual case, based on e.g., the purpose of the offer/request, the value, the position of the receiver and the degree of transparency. As a general guideline an offer or an advantage is considered as corruption if it can influence, or be perceived to influence, the receiver's ability to make sound, objective decisions in connection with the person's position or office.

A helpful control question could often be to ask whether the relevant action/situation would stand the test of public exposure.

3 Indirect corruption and trading in influence

Corruption may take indirect forms, including where an intermediary is paying a bribe on behalf of someone else. This would be the case if an agent, exporter, or consultant pays bribes on behalf of their client/customers.

Trading in influence is another example that typically falls within the same category as corruption. It is where someone engages an intermediate to influence the position, office, or assignment of a third party. For example, if a company pays an employee of another company to influence the decision of the employee's colleagues (e.g., in the context of a contract award), and where the colleague being influenced is unaware that his/her colleague being paid to do so).

HydrogenPro is careful in its selection of business partners and implements follow-up measures to avoid the risk of being engaged in indirect corruption.

We refrain from any type of trading in influence. If we decide to engage a lobbyist or similar, this will only be done after approval of the CEO, and always with full transparency regarding the fact that the engaged person is acting on behalf of HydrogenPro.

4 Gifts, hospitality and expenses

In order to ensure compliance with anti-corruption laws, there are strict rules for when HydrogenPro personnel may give or receive gifts or hospitality to/from business partners.

Gifts, hospitality and coverage of expenses are all forms of advantages that may be considered as corruption, depending on the circumstances. The term "hospitality" includes e.g. entertainment, travel, accommodation and restaurant meals.

HydrogenPro personnel may only offer or accept gifts if they are promotional items of minimal value. Such items are normally market with a Company logo, which may not be easily removed. Exceptions may be permitted in special circumstances, subject to written approval from the CEO or member of executive management.

HydrogenPro personnel may only give or receive hospitality to/from business partners if there is a clear legitimate business reason for doing so, and provided the hospitality is modest/reasonable, both in terms of value and how often they are offered. The time and place must also be appropriate. No HydrogenPro personnel shall offer or accept any hospitality if this may affect (or could reasonably appear to affect), the recipients' integrity or independence. Hospitality must always be given and received in a transparent manner and must never place the recipient under any obligation.

Dealing with public officials generally requires particularly careful consideration, and HydrogenPro personnel shall therefore not provide any form of gifts or hospitality to public officials unless explicitly approved by the CEO or member of executive management. "Public officials" includes:

- people who hold a legislative, administrative or judicial office (either appointed or elected)
- any person exercising a public function, including for a public agency or a public enterprise (e.g. a state-owned enterprise)
- any official or agent of a public international organization.

As a general rule, we cover travel, accommodation and other related expenses for any HydrogenPro employees in accordance with our internal procedures, while business partners of HydrogenPro cover such costs for their own employees. Any exception to this rule, must be approved by the CEO.

5 Charitable donations and sponsorships

HydrogenPro only give charitable donations and sponsorships to the extent that these are consistent with this Code of Conduct and based on HydrogenPro legitimate business interests and commitment to corporate social responsibility. Charitable donations and sponsoring are not permitted if this may improperly influence and individual or entity to act or refrain from acting in a particular manner. Unless explicitly approved by the CEO, charitable donations and sponsorship may not be provided where the recipient has close ties to a public official or to existing or potential business associates of the Company.

Employees and hiring agency workers who become aware of reportable concerns are encouraged to blow the whistle according to these guidelines. The same guideline is also applicable for persons performing services for the company without being employed/hired by the company. Please see our whistleblowing routine.

6 Guidance

If you are in doubt with regards to the assessment of what constitute corruption, or if you have reason to suspect wrongdoing, you can discuss the matter with Chief Legal Officer.

7 Speaking up

Anyone representing HydrogenPro has an obligation to speak up and report suspicions of corrupt activities. We refer to the Whistleblowing policy for the proper procedure for reporting.

8 No retaliation

There will be no retaliation against good faith reporting of suspicions of wrongdoing, illegal activities or any activity that are non-compliant with HydrogenPro compliance policies.

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