



Quality Standard

QS 1.11 Code of Conduct

Overall policy

- This Code of Conduct covers every geographical location of Bukkehave's operations.

As employees in Bukkehave, we:

- Behave honestly, are trustworthy, and set a good example
- Make sure that our behavior complies with the policies and rules of Bukkehave
- Use the resources of our company in the best interest of the organization, and do not misuse these resources
- Do not engage in any acts of corruption
- Do not pay or accept bribes
- Do not engage in kickbacks or undocumented cash payments on behalf of the Company
- Make a clear distinction between the interest of our company and private interest, and avoid possible conflicts; we do not accept gifts, invitations or other advantages, which conflict with this principle.
- Make sure that we comply with national legislation
- Report to the Compliance Officer about incidents, risks and issues, which deviate from our policies
- Continuously worry about and aim at maintaining our integrity

As the owner of Bukkehave, I:

- Commit myself to this code of conduct and to an ongoing effort to maintain the Company's integrity
- Make sure that Bukkehave complies with national regulation and is committed to an open and transparent management approach
- Expect all of my business associates to respect this policy

Definition of Corruption and Bribery

Corruption is the misuse of entrusted power for private gains.

Bribery is to offer, receive, promise, or give any undue pecuniary or other advantage, whether directly or through intermediaries, to a foreign public official, business partners, agents, contractors and/or suppliers or for a third party. The briber's intents are that the receiver acts or refrains from acting in relation to the performance of official duties, in order to obtain or retain business or other improper advantage.

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Political and Charitable Contributions and Sponsorships

Bukkehave does not grant financial or other support to political parties or political campaign efforts, as this can be perceived as an attempt to gain an improper business advantage. We encourage our employees to use their personal rights to participate in political and democratic processes.

Community support and donations are acceptable, such as services, knowledge, services exchange, or direct financial contributions. However, managers and employees must be careful to ensure that charitable contributions and sponsorships are not used as a subterfuge for and do not constitute bribery. In relation to donations and community support, Bukkehave should consult local stakeholders to unveil relevant needs.

Facilitation Payments

Facilitation payments are a form of bribery made with the purpose of expediting or facilitating the performance by a public official for a routine governmental action and not to obtain or retain business for any other improper advantage. The facilitation payment is typically demanded by low rank and low-income officials to obtain levels of service to which one under normal conditions would be entitled. Facilitation payments are prohibited in most countries.

Bukkehave has zero tolerance policy regarding facilitation payments.

The person faced with the demand for a facilitation payment must take following steps:

Actively resist the payment

Inform your manager, if possible, before making any payments

Keep any amount to a minimum

Inform the Compliance Officer and create a record concerning the payment

If demands for facilitation payments occur, they will be recorded at Bukkehave and shared with the Compliance Officer. This specification is used for an ongoing evaluation of potential business risks or damage to Bukkehave's image.

Gifts, Hospitality, and Expenses

You must not give or receive courtesies, which could be evaluated as illegal or improper exchanges. You must refrain from offering courtesies, which violates the recipient's standards. In addition, government or public servants may be under strict guidelines, preventing them from receiving

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courtesies. Offering courtesies to government or public servants may be considered as a legal offense in certain countries.

You are not allowed to accept or give courtesies, which involve cash or cash equivalents. You may offer or receive gifts, hospitalities, and expenses, provided they would not motivate favoritisms and/or create any obligation. All courtesies must be reasonable and may not be frequent, suggesting a pattern.

Courtesies in the form of travel, meals, receptions, sightseeing, gifts, or other expenses may only be offered or given to persons with a professional interest in the relationship but not to any spouses and relatives.

To avoid gifts, hospitalities and entertainment to have undue influence on business decisions, their maximum value must be in accordance with local, professional, and industry standards specific to each country and appropriate balanced not to constitute an amount disproportional to the receiver's income level. If in doubt ask the nearest manager for recommendations.

Courtesies that are higher than USD 100.00 must be reported to the Compliance Officer.

Protection money

In some instances, protection money may be solicited. This is a kind of extortion, which might involve physical threats. We will not engage in such affairs. It is our obligation to protect any employee or partner and such incidents should be reported to management immediately. In certain situations such threats might lead to a cessation of business.

Kickbacks and Undocumented Cash Payments

Bukkehave personnel and third party affiliates are prohibited from engaging in kickbacks. A kickback is any payment, not reflected on the face of a business contract that is required to be made to a government agency, a government official, or a private individual in order to conclude the business agreement at issue.

Bukkehave personnel and third party affiliates may not make undocumented cash payments, on Bukkehave's behalf, to any government agency, government official, or private individual for any purpose.

If you are approached by a third party demanding kickbacks report immediately to the Compliance Officer

Transparency in Contracts

Bukkehave is committed to open and transparent business dealings by its employees and third party affiliates.

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No employee or third party affiliate may enter into or carry out side agreements, on Bukkehave's behalf, that are not reflected on the face of the applicable Bukkehave business contract.

Implementation

Roles and responsibilities

This code of conduct has been developed to secure and detect actions, which do not comply with guidelines herein. It is every employee's responsibility to prevent bribery and corruption in Bukkehave and to comply with the code of conduct hereunder and any other relevant provisions within our field of business. Every employment contract of Bukkehave requires the employee to comply with all the company's rules, policies and procedures including this Code of Conduct.

Every manager and employee has an independent obligation to secure that any interaction with public officials complies with all relevant laws and regulations, as well as this code.

It is the responsibility of every manager to place employees a notice of the code of conduct. Managers must ensure that all relevant employees and external parties working on behalf of Bukkehave, within their area of responsibility, understand and comply with the procedures.

Management is responsible for the program implementation, monitoring, and questions regarding policy and principles.

Business Relationships

We act with due care before engaging with a business partner and ensure that business partners and subsidiaries know and respect our code of conduct. All business partners will receive written information about our code of conduct and additional information is made public on our web-site including contact information on our Compliance Officer.

Subsidiaries and Business Partners

Compensation paid to distributors and agents must be appropriate and justifiable remuneration for legitimate services rendered. The relationship (including the names and terms of employment of any agents or distributors) must be documented. The agent or distributor shall be placed on notice of, and must contractually agree to comply with our code of conduct, through signing our standard Agent agreement.

Distributors and Agents

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We conduct our procurement practices in a fair and transparent manner and we act with due care when evaluating major prospective contractors and suppliers. We will make our anti-bribery policies known to our contractors and suppliers through written statements and via our web-site. We will avoid dealing with prospective contractors and suppliers known to be paying bribes.

Contractors and Suppliers

Communication and Training

Bukkehave is responsible to secure that all employees are informed about and understand this code of conduct. Each employee will receive relevant training and new employees will be briefed as a part of the welcome orientation. All employees will receive yearly mandatory training, including compliance with laws, regulations, or standard conducts relevant for our field of business and the position they hold in the company.

A basic training module is developed and must be used as point of departure for the training. It is the responsibility of nearest manager to ensure the yearly training is done in connection with the annual appraisal interviews. After received training all employees will sign a compliance document.

Compliance Officer

Bukkehave will designate a compliance officer who will field internal and external complaints, will investigate any potential improprieties, and will generally see to it that appropriate training takes place.

The Compliance Officer can be contacted via: ethics@bukkehave.com. Any complaints to the compliance officer will be dealt with on a confidential basis.

Sanctions

No employee will be penalized or subject to other adverse consequences for refusing to pay bribes, even if it may result in Bukkehavers loss of business. Failure to observe this code is a cause for disciplinary action, which by default involves dismissal.