

ANTI-BRIBERY AND -CORRUPTION POLICY

1. Introduction

Corruption is commonly defined as a misuse of entrusted power for personal gain.¹ Corruption can have many forms, for example bribery through events or gifts or conflicts of interests. Retta recognizes the negative impact that bribery and corruption can have on society, our reputation, and our business operations. As such, we are dedicated to maintaining a culture of ethical conduct and integrity in all of our business dealings and we have established a zero tolerance for corruption.

In most countries and in most sectors promotional activities in the form of, for example corporate hospitality, gifts, corporate events or donations, are a natural feature in the business sector and society at large. In most cases dealings of this kind are acceptable, as such, permitted. However, there are instances where promotional activities are unlawful. The borderline between, for example, legitimate networking or exchange of information and an unlawful bribe depends on the circumstances in each case.

Code of Conduct Policy is Retta's top policy, which collects all other policies together. Different policies are described shortly in our Code of Conduct Police and made reference to each specific policy.

This Anti-bribery and -Corruption Policy serves to outline Retta's commitments to conducting business with integrity and in compliance with and beyond applicable laws and regulations relating to anti-bribery and corruption and provide guidance to ensure compliance with Retta's zero tolerance policy.

This Anti-bribery and -Corruption Policy applies to all employees and top management of companies belonging to Retta group ("Retta") and Board of Directors of all Retta companies.

Retta has also internal instructions for its employees about antibribery and -corruption. In case of any discrepancies between this Policy and other instructions, this Policy prevails.

2. Bribery and facilitation payments

2.1 Bribery

Bribery is one form of corruption. Bribery is the direct or indirect offer, promise, grant, or authorization to give money or anything of value to someone in order to unduly influence the performance of the recipient's (or someone else's) professional duties or to obtain or retain an undue business advantage. Receiving such benefits is also considered bribery. The benefit – the bribe – can be presented in the form of money, another item of value (phone, tablet, etc.) and hospitality, for example an all-inclusive weekend at hotel or an extravagant dinner.

Some benefits are considered improper in and by themselves, regardless of the circumstances in which they are offered or received, and should therefore never be offered or accepted by an employee. Such benefits are for example cash payments, secret rebates, kickbacks, or very expensive gifts such as watches or phones.

¹ Transparency International's definition of corruption.

Retta has zero tolerance for bribery.

2.2 Facilitation payments

A facilitation payment is another form of corruption. A facilitation payment is typically a small, informal payment made for the purpose of facilitating or accelerating a routine governmental or administrative action by a public official, for example issuing permits or releasing goods held in customs.

It is a criminal offence for a person conducting business to provide money or other assets to someone representing the person in a given matter, such as consultants, business partners or agents, thereby promoting bribery by gross negligence referred to as negligent financing of bribery.

Retta has zero tolerance for facilitation payments.

2.3 Specific rules in interactions with the public sector

Benefits given to those working in the public sector are more likely to be considered improper and illegal than benefits given to those working in the private sector. For this reason, extra care must be taken when interacting with representatives of the public sector.

The term “public sector” includes employees and representatives of government agencies, and other authorities, but also publicly owned private companies, public officials or politically exposed persons (“PEP”s).

In relation to public procurement and governmental decision making, benefits should never be offered to public sector representatives, their associates, or any other party with the intent of influencing an award of a bid or any other decision (so called trading in influence).

2.4 How to act – hospitality and events

Offering hospitality to the private sector. Corporate hospitality in the form of modest lunch is normally permitted. Corporate hospitality is regarded as a natural feature of business life. Note, that in circumstances such as ongoing bidding process, business negotiations or legal proceedings, all hospitality shall be strictly avoided.

It is always recommended to be careful and preferably to refrain from such hospitality than to accept or offer it. And minimum requirement is to ask for advise/approval from Chief Compliance Officer, whenever you are not sure of recommended/right behavior.

Offering hospitality to the public sector. Hospitality in all form shall be completely avoided.

Accepting hospitality. The same standards apply as when offering hospitality.

Arranging corporate events. Corporate events, such as seminars, events or courses organized or attended by anyone acting on behalf of Retta, must have a legitimate business purpose. An invitation must be drafted in such a way that the relevant business purpose is evident. It should be clear from the invitation that by accepting the invitation recipients confirm that participation is in compliance with applicable corporate policies. “Plus-one-invitations”, invitations where the participant is allowed to bring a spouse or an extra guest, are rarely acceptable.

Corporate events involving the public sector. The element of entertainment must be kept to a minimum. The event should be of business relevance to all participating parties. An invitation to an event may never coincide with an on-going matter such as public procurement or other governmental decision-making, business negotiations, or legal proceedings.

Corporate events involving the private sector. The portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion. An invitation to an event shall not coincide with an on-going matter such as business negotiations or legal proceedings.

Attending corporate events. For an employee of Retta to attend an event, the portion of the event that is of business relevance to all participating parties must be more prominent than the entertainment portion.

2.5 How to act - gifts

Offering gifts to the public sector. As a rule, gifts to individual employees or consultants in the public sector, along with gifts to courts, public authorities or other public administrative bodies are not permitted.

Offering gifts to the private sector. Promotional items bearing Retta’s logo or other gifts of minor value, may be given to business partners in the private sector. Gifts to individual employees or consultants in the private sector are also permitted in conjunction with particular events, for example even year birthday celebration. If the value of the intended gift exceeds EUR 100, approval by Chief Compliance Officer or top management should be sought. Gifts in the form of cash and gift vouchers are never permitted!

Accepting gifts. Employees are allowed to accept promotional products and samples in moderation. Employees may accept other gifts, exceeding monetary value of EUR 100 only with the approval of Chief Compliance Officer or top management.

3. Conflicts of interest

Retta expects its employees to act in the best interest of Retta and avoid an interest or situation that conflicts or may appear to conflict with his or her professional duty. A conflict of interest exists when financial or other personal incentives influence – or may appear to influence – an employee's professional performance.

For example, a conflict of interest may arise if an employee has a business interest in a company which is a potential customer or supplier to Retta and that particular employee is engaged in the contract drafting. A conflict of interest may also arise if a friend or relative of an employee applies for a position with Retta and that particular employee is involved in the recruitment process.

Retta’s employees must disclose potential conflicts of interest to Retta and disdain from engaging in situations where conflicts of interest may arise.

What does this mean for me?

- Avoid situations that may compromise – or may appear to compromise – your decision making.
- Inform your manager of any potential conflicts of interest involving yourself or others.
- Don't give preferential treatment to personal contacts such as friends or family.

4. Third parties and intermediaries

Improper conduct by third parties and intermediaries can cause material damage to Retta’s goodwill and give rise to legal liability for both Retta and its representatives.

Accordingly, it is essential that a high degree of care is exercised before engaging third parties on behalf of Retta.

For the purpose of this Anti-Bribery and Corruption Policy, third parties includes stakeholders, clients, potential joint venture partners, consultants and suppliers.

What does this mean for me?

- Conduct a reasonable and risk based review/due diligence when appointing or engaging in business relationships with intermediaries.
- Do not make payments to any agent, sales consultant or other intermediary that represent more than an appropriate remuneration for legitimate services actually rendered by such person or entity.
- All payments shall be properly documented and paid in the country where the services have been provided.
- Require agents, sales consultants or other intermediaries to contractually comply with applicable anti-bribery laws or equivalent standards.

5. Acquisitions

Retta may be held liable for past anti-bribery and corruption violations of a business acquired, in whole or in part. Retta must therefore review, as part of the acquisition due diligence process, business activities of the acquired business in regard to anti-bribery and corruption compliance.

Due diligence should allow Retta to assess not only the risks the target’s operations will present going forward, but also potential exposure stemming from target’s past activities.

6. Implementation

6.1 Responsibilities and organisation

Each employee, manager, executive officer and member of the Retta’s Board of Directors must understand and comply with this Anti-bribery and -Corruption Policy. Managers should ensure that their teams fully understand and are expected to comply with the standards and requirements stipulated in the Anti-bribery and -Corruption Policy.

If you have any questions about the content of this Anti-bribery and Corruption Policy, or how it should influence your everyday work or a specific matter, please reach out to Retta’s Chief Compliance Officer or Local Compliance Officer.

6.2 Training

Retta provides general trainings to its Board members, management and employees on anti-bribery and corruption compliance. Trainings are repeated regularly.

7. Reporting concerns and consequences of violation

If you become aware of or suspect a possible violation of law, rule, or regulation you are required to promptly contact Retta’s Chief Compliance Officer or Local Compliance Officer.

If you become aware of violation of this Policy or any other of Retta’s policies, you shall contact Retta’s Chief Compliance Officer, Local Compliance Officer CEO, Head of business unit or your closest supervisor.

You can also raise concerns through Retta’s whistleblowing system, available in Retta’s web pages. Retta will not tolerate any attempt to take adverse action against an employee for reporting a genuine concern regarding suspected wrongdoings. Retaliation against anyone who speaks up is a violation of the Code of Conduct and will not be tolerated.

Retta does not tolerate any illegal or unethical behavior. Violations of this Policy is likely to damage Retta’s brand and reputation. Failure to follow this Policy is taken seriously and may result in disciplinary action appropriate to the violation, including, but not limited to, termination of the employment.

8. Review and follow-up

Compliance with this Anti-bribery and -Corruption Policy will be monitored through internal and external audits, and routine follow-ups of all reported matters.

Effective date	Version	Change description
20 December 2023	v1	original