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## ANTI CORRUPTION POLICY

This Anti-Corruption Policy for PJ Circular Engineering A/S and Representatives prohibits corruption of all officials (clients, vendors, partners, all PJ Circular Engineering A/S business relations), which means paying money or giving something of value to an official to obtain an improper benefit. This Policy similarly prohibits the payment of bribes or kickbacks in commercial transactions that do not involve officials. Corruption is prohibited by the laws in almost every jurisdiction of the world. This Policy also prohibits money laundering, which is the process of concealing funds that have been illegally obtained.

PJ Circular Engineering A/S, and all of its subsidiaries and joint ventures worldwide, requires its channel partners (for example, resellers, advisors, original equipment manufacturers, and distributors), consultants, lobbyists, and other third-party representatives (collectively, "PJ Circular Representatives") to comply with this Policy. PJ Circular Engineering A/S and Representatives acting on behalf of PJ Circular Engineering A/S can expose PJ Circular to liability under anti-corruption and anti-money-laundering laws, including the United States Foreign Corrupt Practices Act ("FCPA"). Further, corruption promotes poverty, hunger, disease, and crime, and it keeps societies and individuals from reaching their full potential. Corruption is one of the leading obstacles to economic and social development. PJ Circular is committed to observing the standards of conduct outlined in the FCPA and the anti-corruption and anti-money-laundering laws of the countries/regions in which it operates. PJ Circular is also committed to taking reasonable steps to ensure that PJ Circular and Representatives comply with these standards of conduct and laws in its dealings with or on behalf of PJ Circular Engineering A/S.

### Compliance with Anti-Corruption Laws

Each PJ Circular Engineering A/S and Representative will comply with all applicable anti-corruption laws, including the FCPA. No PJ Circular or Representative shall, directly or indirectly, offer or pay anything of value (including gifts, travel, entertainment expenses, and charitable donations) to any official or employee of any government, government agency, political party, or public international organization, or any candidate for political office, to (i) improperly influence any act or decision of such official, employee, or candidate to promote the business interests of PJ Circular Engineering A/S in any respect, or (ii) otherwise improperly promote the business interests of PJ Circular Engineering A/S in any respect.



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### **Vetting of PJ Circular Engineering A/S and Representatives**

PJ Circular Engineering A/S will conduct due diligence or “vetting” of each PJ Circular and Representative to determine that its relationship with the representative does not pose a risk to PJ Circular of noncompliance with this Policy. As part of this process, PJ Circular will ask the PJ Circular and Representatives to respond to a questionnaire and, if appropriate, provide additional information that may be necessary for the reasonable judgment of PJ Circular. PJ Circular appreciates the understanding and cooperation of each PJ Circular and Representative in this regard.

### **Anti–Money Laundering**

No PJ Circular Engineering A/S and Representative shall use its relationship with PJ Circular Engineering A/S to attempt to disguise the sources of illegally obtained funds.

### **No Retaliation**

PJ Circular Engineering A/S and Representatives will not retaliate against anyone who has, in good faith, reported a possible violation of this Policy, or refused to participate in activities that violate this Policy.

### **Enforcement**

PJ Circular Engineering A/S will enforce this Policy in accordance with the terms of its contracts with PJ Circular Engineering A/S and Representatives.

Name of company: PJ Circular Engineering A/S  
Authorized Signatory: Anne-Mette Elsborg, Group CEO  
Date: September 16th, 2020  
Place (where signed): Copenhagen, Denmark  
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