



Anti-Bribery & Corruption (ABC) Policy

1. POLICY STATEMENT

1.1 It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to Bribery and Corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

1.2 We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. We remain bound by local and national laws.

2. DEFINITIONS

“Agent”: Any individual acting as an agent, paid by the company, acting on the company’s behalf in negotiating with Third Parties.

“Bribery” / “Corruption”: Bribery occurs when one person offers, pays, seeks or accepts a payment, gift, favor, or a financial or other advantage from another to influence a business outcome improperly, to induce or reward improper conduct or to gain any commercial, contractual, regulatory or personal advantage. It can be direct or indirect through Third Parties.

“Company”: uRecycle and all subsidiaries and affiliated companies

“Conflict of Interest”: Occurs when an individual or organization is involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another.

“Donation”: A Donation is a voluntary contribution in the form of monetary or non-monetary gifts to a fund or cause for which no return service or payment is expected or made. Contributions to industry associations or fees for memberships in organizations that serve business interests are not necessarily considered Donations.

“Employee”: For the purposes of this policy this includes all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or joint ventures or their employees, wherever they are located.

“Facilitation Payments”: A form of Bribery in which small payments are made with the purpose of expediting or facilitating the performance by a Public Official of a routine governmental action and not to obtain or retain business or any other undue advantage. Facilitation payments are typically demanded by low level and low-income Public Officials in exchange for providing services to which one is legally entitled without such payments.



“Gifts, Invitations & Hospitality”: Invitations given or received to social functions, sporting events, meals and entertainment, gifts or customary tokens of appreciation.

“Intermediary”: Includes but is not limited to Agents, distributors, consultants, sales representatives, implementation partners, sales partners.

“Kickback”: A bribe to obtain an undue advantage, where a portion of the undue advantage is 'kicked backed' to the person who gave, or is supposed to give, the undue advantage.

“Public Official”: Officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and officers or employees of enterprises which are mandated by a public body or a state-owned enterprise to administrate public functions.

“Sponsorship”: Sponsorship is about partnering with external organizations to deliver mutual benefits through an exchange of monies, products, services, content or other intellectual property.

“Third Party”: Any individual or organization you co-operate with. This includes actual and potential customers, suppliers, business contacts, Intermediaries, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

3. SCOPE

3.1 This policy applies to all Employees and relevant Third Parties of the Company and shall be communicated to them at the outset of our business relationship and as appropriate thereafter.

3.2 This policy applies in all countries or territories where the Company operates. Where local customs, standards, laws or other local policies apply that are stricter than the provision of this policy, the stricter rules must be complied with. However, if this policy stipulates stricter rules than local customs, standards, laws or other local policies, the stricter provisions of this policy shall apply.

4. GIFTS, INVITATIONS & HOSPITALITY

4.1 This policy does not prohibit normal and appropriate hospitality (given and received) to or from Third Parties.

4.2 We are prohibited from accepting a gift or giving a gift to a third party in the following situations:

- (a) it is made with the intention of influencing a Third Party to obtain or retain business, to gain a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;
- (b) it is given in personal name and not in the name of the Company;
- (c) it includes cash or a cash equivalent (such as gift certificates or vouchers);
- (d) it is of an inappropriate type and value and given at an inappropriate time (e.g. during a tender process); and



(e) it is given secretly and not openly.

4.3 We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable, justifiable and is proportionate. The intention behind the gift should always be considered.

Oulu, Finland 12.8.2019

A handwritten signature in blue ink, appearing to read 'Kari Raivio', written over a horizontal line.

Kari Raivio
CEO
uRecycle