



equinor

# Anti-corruption compliance program

Letter from our CEO

## Dear colleagues and business partners,

In Equinor, how we deliver is as important as what we deliver. I strongly believe that an ethical business culture is the cornerstone of a sustainable company and vital to our success.

We are committed to conduct our business operations with high ethical standards and in accordance with the Code of Conduct.

Equinor opposes corruption in all forms and has implemented a comprehensive compliance program, the "Anti-Corruption Compliance Program," to prevent corruption.

This Manual is a guide to the Anti-Corruption Compliance Program. It is designed to be a user-friendly and helpful tool to use in your daily work. The Manual contains information about the different elements of our Anti-Corruption Compliance Program, describes how the Program operates and summarizes the laws, policies and procedures to which all of us at Equinor must

adhere. It also identifies the underlying resources that are available within Equinor to assist you in complying with the Code of Conducts relevant clauses and our Anti-Corruption Compliance Program.

I encourage you to take the time to read this manual carefully. If you have any questions or concerns, please do not hesitate to contact your manager, Legal or the Chief Compliance Officer.

Sincerely,



Eldar Sætre  
President and CEO

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# Introduction

Corruption undermines legal business activities, distorts competition, ruins reputations and exposes companies and individuals to civil and criminal penalties. Equinor opposes all forms of corruption and will work actively to prevent corruption from occurring in Equinor's business activities.

This Anti-Corruption Compliance Program manual ("Manual") is a guide to the Anti-Corruption Compliance Program. It is designed to be a user-friendly and helpful tool to use in your daily work by referring to and summarizing the standards, requirements and procedures that make up the different elements of Equinor's Anti-Corruption Compliance Program.

The Manual will be a guide to the Anti-Corruption Compliance Program for:

- Equinor's board members
- Equinor's employees (including when working in joint ventures and other comparable business partnerships and arrangements in which Equinor participates)
- Equinor's hired contractors when working for Equinor

Managers must ensure that activities in their area of responsibility are carried out in accordance with the Anti-Corruption Compliance Program. Business area and Corporate Centre to ensure compliance with the Anti-Corruption Compliance program. It is the duty of the managers in the individual, with support and advice from the Chief Compliance Officer and its dedicated team in Legal ("Legal Compliance").

Suspected violations of the Anti-Corruption Compliance Program or Code of Conduct must be reported immediately, as further discussed in Section 11 below.

#### What this means to you:

- Adhering to the policies and processes referred to in this Manual is necessary, not just in order for you to comply with your legal obligations, but also to ensure that the high ethical standards essential to Equinor's continued success are maintained
- Familiarise yourself with this Manual as well as the governing documents and applicable laws relevant to your work. This Manual is not exhaustive and relevant governing documents may provide additional detail

Code of Conduct

1



The Code of Conduct sets out Equinor's expectations, commitments and requirements for ethical conduct. Our ability to create value requires that all Equinor Personnel act in compliance with the Code of Conduct, both in letter and spirit, as well as complying with other governing documents and applicable laws.

Compliance with the Code of Conduct is mandatory for Equinor Personnel. Breaches of the Code of Conduct or the law will not be tolerated. All incidents of ethical misconduct will be registered and reported in accordance with governing documents.

Breaches of the Code of Conduct may result in termination of employment contracts and reporting to relevant authorities.

#### What this means to you:

- Familiarise yourself with the Code of Conduct as well as other governing documents and applicable laws relevant to your work
- Act comfortably within Equinor's ethical standards and within the law. If in doubt, disclose all issues to your leader and discuss openly
- Participate in relevant ethics and compliance training on a regular basis
- Annually confirm electronically that you have familiarised yourself, and will comply, with the Code of Conduct

#### Document reference:

- Code of Conduct

# Applicable Anti- Corruption Laws and Regulations

# 2

## 2.1. General

Equinor and Equinor Personnel worldwide are subject to numerous anti-corruption and anti-bribery laws (referred to collectively as “anti-corruption laws”), including the Norwegian Penal Code, the UK Bribery Act 2010, the US Foreign Corrupt Practices Act (“FCPA”) and other anti-corruption laws in effect in the countries where Equinor does business. Taken together, these laws prohibit corruption in a wide variety of forms, in both the public and private sectors.

## 2.2. Types of Corruption

### **2.2.1. Bribery of Public Officials**

Some anti-corruption laws focus on the bribery of Public Officials, which would include either giving or offering anything of value to a Public Official (or to someone else with an intent that a Public Official will benefit) in return for an improper benefit. A classic example of this would be giving money or some other valuable benefit to a Public Official in return for an award of business to Equinor, or securing a regulatory permit or any other type of benefit.

Under most anti-corruption laws, and as used in this Manual, the term Public Official includes:

- Elected or appointed officials
- Employees of national, regional or local government (such as inspectors, mayors, and customs agents)
- Employees of government-owned or -controlled entities, including corporations or partnerships (such as state-owned oil companies, utilities, media organisations, health care institutions, sovereign wealth funds and the like)
- Employees of international public organizations (such as the United Nations, European Union, World Bank and other international development agencies)
- Political party officials or candidates for public office
- Members of royal families
- Any person acting in an official capacity on behalf of a government, government agency, government-owned enterprise or public international organization

With respect to government-owned or -controlled entities, under most anti-corruption laws such entities generally include entities in which the government controls 50% or more of the voting shares or exerts actual decision-making authority even if the government owns less than 50% of the shares. Whether an entity

is government-owned or -controlled depends on the specific facts and circumstances. If it is unclear whether an entity is government-owned or -controlled or whether a person qualifies as a Public Official, advice should be obtained from Legal or Legal Compliance.

Trading in influence, the act of offering or giving an improper advantage to an intermediary for influencing a decision-maker, is unlawful under applicable anti-corruption legislation, and is also a violation of the Code.

Even if you are not required to do something in return when receiving a particular offer, payment or other benefit, you may still be in violation of anti-corruption laws as corrupt intent is not required in some jurisdictions.

The anti-corruption laws applicable to Equinor prohibit more than monetary payments. *"Anything of value"* includes goods, services and non-cash benefits or advantages. Thus, for example, medical treatment for a government official's close family member, consulting payments to the spouse of a government official, employment of a relative of a government official, or a contribution to the official's favourite charity all can be a thing of value.

The term “*close family members*” generally includes spouses, domestic/civil partners, children (either biological or adopted), grandchildren, parents, grandparents or any other household member. Payments to more distant relatives of a Public Official may also trigger legal liability for Equinor. If it is unclear whether a person would qualify as a Public Official’s close family member, advice should be obtained from Legal or Legal Compliance.

Direct and indirect payments are equally prohibited. Thus, payments to Public Officials made through intermediaries, such as consultants and agents, are prohibited if made with an improper intent or if they breach local legislation. The majority of criminal anti-corruption enforcement actions against companies involve situations where the bribes are paid not by the company itself, but by a third-party contractor or consultant who is acting on the company’s behalf.

### 2.2.2 Private Sector Bribery

Certain of the anti-corruption laws to which Equinor is subject, including the Norwegian Penal Code and the

UK Bribery Act, prohibit bribery within the private sector. These laws make it illegal – either directly or through an intermediary – to offer or give anything of value to any person, irrespective of whether they are a Public Official or not, if the benefit is intended to cause the individual to perform his or her work role improperly. This might include, for example, a situation where a bribe is paid to an employee of a private company to persuade that employee to recommend purchasing products or services from Equinor, or if a bribe is paid to a private inspector in order to persuade the inspector to provide a favorable result to Equinor.

These laws also make it illegal to request or receive anything of value in violation of a duty of loyalty to one’s employer, or to receive an improper advantage in connection with one’s position.

## 2.3 Penalties and Disciplinary Measures

Equinor can incur severe administrative, civil and criminal penalties if it is found to have offered, given, or accepted a bribe or benefited from a bribe.

Equinor Personnel or anyone working on behalf of Equinor may also incur severe civil and criminal penalties, including imprisonment, if found to have given, offered or accepted a bribe or benefited from a bribe. Assisting others to commit bribery, or ignoring clear evidence of bribery, can also lead to similar penalties.

Moreover, Equinor Personnel who, after a review of all pertinent facts and other evidence, is found to have given, offered or accepted a bribe, benefited from a bribe, or not taken adequate action when presented with evidence that bribery was occurring or intended, may be subject to disciplinary action (up to and including dismissal) in accordance with applicable laws and Equinor's policies and procedures.

## 2.4 Mergers and Asset or Share Acquisitions

Under the laws of some countries, Equinor could face adverse consequences if it were to acquire a company or asset and it is later found that the company or asset has in the past been involved in bribery-related misconduct. Therefore, before Equinor acquires any entity or asset –

whether via a merger, asset or share purchase – anti-corruption due diligence must be conducted concerning the target's past activities. It is, in addition, crucial that Equinor Personnel ensure that any entities or assets that Equinor acquires are able to conduct business in the future that fully meets Equinor's compliance expectations.

Appropriate anti-corruption due diligence should be carried out as part of the financial and legal due diligence process for the acquisition. Further requirements and guidance on the due diligence to be performed and issues to be considered prior to such transactions are available on Insight. Because acquisitions often involve unique facts and circumstances, Legal or Legal Compliance must be consulted to tailor the anti-corruption due diligence to the specific facts of the proposed transaction.

## 2.5 Facilitating or Expediting Payments

Equinor prohibits the making of facilitating or expediting payments by Equinor Personnel.

A facilitating payment is a small payment to secure or expedite a routine government action to which one is legally entitled, such as issuing a license to do business, processing a visa, providing police protection, securing mail service or connecting utilities.

Making a facilitating payment can place Equinor and the Equinor Personnel making or authorizing the payment at risk of criminal prosecution.

Facilitation payments should not be confused with payments that Equinor may be required to make to government agencies under local laws or written regulations in order to obtain various types of government services.

Equinor's prohibition of facilitating payments does not apply to situations in which Equinor Personnel must make a payment to avoid a serious medical or safety emergency. Equinor Personnel faced with such a situation should seek to obtain prior approval of the payment from his or her manager or Legal Compliance, if possible. In circumstances where seeking

prior approval is deemed impossible, the person must record the details of the payment and submit this information promptly to the relevant Compliance Officer or Legal Compliance. Any payments made under these circumstances must be accurately recorded in Equinor's books and records as a facilitation payment.

**What this means to you:**

- Always exercise extreme caution, and consult with Legal or Legal Compliance in the event of any doubt, if you are asked to provide anything of value to a Public Official, a family member or associate of a Public Official, or the employee of any company that Equinor does business with
- Participate regularly in anti-corruption trainings
- Ensure that you report any evidence of corruption-related misconduct that you become aware of
- Exercise particular caution when dealing with third-party intermediaries - if they pay bribes on behalf of Equinor, Equinor could itself potentially be held accountable under many anti-corruption laws

Legal  
Compliance

3



### 3.1. General

Equinor's Chief Compliance Officer is responsible for for the development and maintaining the Equinor Groups's Anti-Corruption Compliance Program It is the duty of the management in the individual business areas and the corporate functions to ensure compliance with the relevant governing documents, legislation and regulations. Guidance issued by the Chief Compliance Officer and Legal Compliance regarding the interpretation of anti-corruption laws and regulations, and relevant governing documents is binding

The Chief Compliance Officer is the head of Legal Compliance and reports to the General Counsel. The Chief Compliance Officer reports to the CEC, BoD and the board's safety sustainability and ethics committee according to mandates. Contact information for the Chief Compliance Officer and Legal Compliance can be found on the Business Ethics and Compliance page on Insight.

### 3.2. Main responsibilities

The Chief Compliance Officer is responsible for the following areas:

#### Legislation

- Monitor the development of anti-corruption legislation and other regulatory requirements applicable to Equinor

#### Governing Documents and Procedures

- Develop and maintain Equinor's Anti-Corruption Compliance Program and the Code of Conduct to ensure that adequate procedures are in place to prevent and uncover corruption

#### Risk Assessment

- Support the Business Areas and Corporate Centres in their anti-corruption risk assessments to identify and prioritize internal and external corruption risks faced by their businesses

- Monitor such risk assessments, identify potential areas for improvement of Equinor's Anti-corruption Compliance Program and other recommending actions to mitigate the identified risks
- Annually report on the overall corruption risk.

#### Monitoring

- Provide guidance and support to the Business Areas, Corporate Centres and Corporate Audit Department in the anti-corruption assurance process to ensure sufficient monitoring is performed
- Review results of relevant assurance activities to assess the need for further actions.

#### Guidance and Advice

- Provide guidance and advice on ethics and anti-corruption issues, including the Code of Conduct and other anti-corruption laws, regulations, Anti-Corruption Compliance Program

### Integrity Due Diligence

- Ensure sufficient IDD on Counterparties in a potential business relationship. This includes scoping the level of information required, analysing the information, identifying corruption risks, and recommending appropriate risk mitigation measures

### Ethics Committees

- Prepare agendas for the Corporate Executive Committee (“CEC”) ethics committee meetings and communicate the ethics committee’s conclusions to the organisation, as needed. The Chief Compliance Officer participates in CEC ethics committee meetings
- Appoint Global Regional Compliance Officers and Compliance Officers in the Business Areas and Corporate Centres. The Compliance Officer in the Business areas and Corporate centres shall assist in preparing agendas for meetings of their respective ethics committees. The Chief Compliance Officer may also attend the meetings

### Communication and Training

- Prepare ethics and anti-corruption training programs for Equinor Personnel
- Incorporate ethics and anti-corruption-related elements in other Equinor training programs, as appropriate
- Train Equinor Personnel and assist the business line in identifying Equinor Personnel who should participate in anti-corruption training and workshops, such as employees working in high-risk countries or functions
- Prepare materials and communicate information throughout Equinor related to ethics and anti-corruption compliance

### Ethics Helpline

- Operation of the the Ethics Helpline

### Compliance Network

- Manage Equinor’s Compliance Network, as further described in Section 3.4

### External Activities

- Serve as Equinor’s official representative in connection with external meetings and initiatives related to ethics and anti-corruption

### 3.3. Additional responsibilities for the Chief Compliance Officer

The Chief Compliance Officer is also responsible for the following specific areas of the Anti-Corruption Compliance Program:

#### Investigations

- Initiate and formulate the mandate for investigations into potential violations of anti-corruption laws and regulations
- The Chief Compliance Officer may request that the Corporate Audit Department initiate investigations related to potential violations of the Code of Conduct or internal anti-corruption policies and procedures
- Decide whether to retain external legal counsel to perform anti-corruption investigations

### Reporting

- The Chief Compliance Officer reports regularly and on extraordinary matters to the relevant board committee and to CEC according to mandates. Compliance Officers

A global network of compliance officers is embedded in our business to ensure that ethical and anti-corruption considerations are integrated throughout Equinor’s global activities (“Compliance Network”).

CCO shall appoint Global Regional Compliance Officers where relevant and one person to serve as Compliance Officer for each of the Business Areas’. Likewise, CCO shall appoint Compliance Officers for Corporate Communication, Chief Financial Officer, Corporate People and Leadership and Chief Operating Officer (“Corporate Centre”) The Compliance Officers will report to the CCO concerning their activities.

In business clusters or in Equinor country offices where deemed necessary by the relevant Business

Area, Corporate Centre or Legal Compliance, a local Compliance Officer will be appointed. Local Compliance Officers will report to the Chief Compliance Officer, or its nominated representative in Legal Compliance concerning their compliance activities.

The Compliance Officers' responsibilities include the following activities:

- Coordinate ethics, anti-corruption and integrity due diligence training and recommend who within the business should receive such training
- Provide advice to line management regarding ethics and corruption issues
- Organise regular ethics committee meetings, as further described in Section 4
- Support the business with respect to regular risk assessments for their respective businesses activities.
- Support the business in their assurance process
- Report integrity concerns and violations of Equinor's Code of Conduct, Anti-Corruption Compliance Program and applicable anti-corruption laws and regulations to Legal Compliance

#### What this means to you:

- Know who your Compliance Officer is. Do not hesitate to contact your Compliance Officer should you have any questions or concerns

#### Document reference:

- Code of Conduct
- The Compliance Officer Role (WR2595)
- Integrity Due Diligence (WR2988)
- Manage Risk (RM100)
- Joint Venture Management Related to Anti-Corruption Compliance (WR2452) Guidance on Anti\_corruption for Non Operated Joint Ventures (GLO349)

Ethics committees

4

#### 4.1. General

The objective of Equinor's ethics committees is to ensure that Equinor maintains a high-level focus on ethical issues and to ensure a common understanding and practice regarding how best to address and follow up on such issues.

#### 4.2. Corporate Executive Committee ("CEC") Ethics Committee

The CEC Ethics Committee meets as needed but at least three times per year. Members of the CEC Ethics Committee include:

- CEC members
- General Counsel
- Head of Corporate Communication
- Chief Compliance Officer

Meetings are chaired by the General Counsel. The Chief Compliance Officer acts as the committee's secretary and will prepare the agenda for the meetings with assistance from Corporate HR, Corporate Audit and Corporate Communication.

The Chief Compliance Officer is responsible for communicating the conclusions of the CEC Ethics Committee to the organisation. The Chief Compliance Officer will, at least annually, submit a report summarizing the activities of the CEC Ethics Committee to the Board's SSE Committee.

### **4.3. Business Areas and Corporate Centres Ethics Committees**

The respective Business Area and Corporate Centre ethics committees will meet as needed, but at least every quarter.

Members of the Ethics Committees usually include:

- Members of the management team within the respective area
- Compliance Officer within the respective area
- Manager responsible for corporate social responsibility within the respective area

The Chief Compliance Officer may attend the meetings.

The meeting agenda will cover the following:

- Interpretation of ethics and anti-corruption policies as they relate to business activities
- Decisions on ethical dilemmas and ethical aspects of actual cases
- Activities related to the Anti-Corruption Compliance Program, including training
- Information about external cases and trends in ethics
- Assessment of the Business Area's or Corporate Centre's corruption risk (as part of the wider integrity risk assessment)

### **4.4. The Board's SSE Committee**

The Board of Directors has established the SSE Committee to assist in its supervision of Equinor's health, safety, environment and ethics policies, systems and principles. The SSE Committee supervises and regularly assesses the effectiveness, development and implementation of the Code of Conduct and the Anti-Corruption Compliance Programme. At least annually, the Chief Compliance Officer submits a general



report concerning the development, implementation, effectiveness and practice of Equinor's Code of Conduct and Anti-Corruption Compliance Program, including reports from the CEC Ethics Committee and significant reports and statistics from the Ethics Helpline. The Chief Compliance Officer participates in the SSE Committee meetings.

The Chief Compliance Officer will report to the SSE Committee any extraordinary matter related to corruption insofar as it does not relate to financial reporting, the effectiveness of disclosure controls and internal control over financial reporting.

#### 4.5. The Board's Audit Committee

The Board of Directors has established the Audit Committee as a preparatory body in its supervisory roles with respect to financial reporting and the effectiveness of the Equinor's internal control system. The Audit Committee supervises implementation of, and compliance with, the Code of Conduct and supervises compliance activities relating to corruption related to

financial matters. The Chief Compliance Officer regularly reports of any significant issues reported to the Ethics Helpline insofar the reports relate to financial reporting and requirements and internal controls over financial reporting. The Chief Compliance Officer may participate in the Audit Committee meetings when it is deemed to be relevant to the matters under consideration.

The Chief Compliance Officer will report immediately to the Audit Committee any extraordinary case related to corruption.

#### **Document reference:**

- Equinor Book Appendix A and D
- Instructions for the Board's SSE Committee
- Instruction for the Board of Director's Audit Committee

# Risk Assessment and Monitoring

# 5

## 5.1. General

Integrity risk management ensures that relevant risks are identified and assessed for potential impact, adequate mitigations are established and followed up on.

Equinor requires that all current and future activities in the value chain are regularly subject to integrity risk assessments. Risk assessment forms the basis for selecting areas for monitoring activities related to integrity risk in accordance with Equinor's assurance process.

Integrity risks are divided into the following five categories: corruption, sanctions, competition, money-laundering and employee fraud. The below description focuses on corruption risk assessments.

## 5.2. Corruption Risk Analysis and Reporting

Corporate requirements related to corruption risk assessments and reporting ensures that the Board of

Directors and management have updated knowledge of corruption risk in Equinor's business activities.

Each Business Area is responsible for regularly assessing corruption risks throughout the business line. Identified risks must be documented in a risk register along with mitigating actions. Risks and proposed mitigating actions must be reported to relevant risk owners and stakeholders. The Compliance Officers and Legal Compliance can support the Business Area in conducting corruption risk assessments.

Corruption risks are reported twice yearly through the overall enterprise risk process where all Business Areas and corporate functions assess the overall corruption risk in their line organisation, and aggregate key risks in a corporate risk register. The Compliance Officers will support the Business Areas and corporate functions in this process.

The Chief Compliance Officer will annually assess and report on the overall corruption risk.

When conducting a corruption risk assessment, the following risks should be considered:

- **Country risks** (including but not limited to risks associated with the country integrity profile, including perceived level of corruption, implementation of anti-corruption legislation and lack of effectiveness of enforcement)
- **Business activity risks** (including but not limited to risks associated with third parties including our joint venture partners, social investment obligations, interactions with Public Officials, procurement schemes, contractual framework and activity level)
- **Corporate risks** (including but not limited to insufficient resources, inadequate personal competencies, ineffective internal controls and non-compliance with corporate policies)

#### What this means to you:

- Ensure that the activities you manage are regularly assessed for corruption risk. Ensure that identified mitigations are implemented
- If in doubt, seek support from your Compliance Officer or from Legal Compliance

- Ensure that all corruption risks are reported to relevant risk owners and that stakeholders are notified

#### Document reference:

- Manage Risk (RM100)
- Joint Venture Management Related to Anti-Corruption Compliance (WR2452)
- Guidance on Anti\_corruption for Non Operated Joint Ventures (GLO349) Insight web-page: Risk Management – How we work

### 5.3. Monitoring

Monitoring is the outcome of processes that provide confidence and confirmation that the management system is effective, achieving its purpose and expected performance.

Equinor regularly monitors the implementation of its anti-corruption policies and procedures, mainly through the company's assurance process.

Three levels of assurance can be employed depending on the particular requirement for independence, complexity of operations, and level of risk and performance history:

- Self-Assessment
- Verifications
- Audits

Verifications and audits are independent assurance activities and can be performed by internal or external parties.

Legal Compliance proposes and support the Business Areas and Corporate Centres anti-corruption assurance activities to the relevant stakeholder, for example the business, JV Audit, or COA, and supports such stakeholder in the assurance activity.

If potential violations of the Anti-Corruption Compliance Program are discovered as a result of the assurance or other monitoring process, the Chief Compliance Officer determines whether an investigation should be commissioned.

**What this means to you:**

- Align with Legal Compliance when planning assurance activities
- Seek assistance from Legal Compliance when carrying out the assurance activity to the extent necessary.
- If you discover potential violations of the Anti-Corruption Compliance Program, contact Legal Compliance so that the Chief Compliance Officer can assess whether an investigation should be initiated

Training

6

## 6.1. General

All Equinor Personnel are required to attend periodic anti-corruption training to ensure that Equinor's ethical values and anti-corruption policies and procedures are understood and implemented throughout the business. In addition, Equinor Personnel whose job functions or tasks expose them to greater corruption risks are required to attend in-depth training.

## 6.2. Ethics and anti-corruption e-learning

Equinor's ethics and anti-corruption compliance e-learning course teaches participants about applicable anti-corruption legislation and provides guidance on how to identify and deal with ethics and corruption issues that they may encounter. Through communication of Equinor's zero tolerance for corruption, the course seeks to reduce the risk that Equinor Personnel will engage in corrupt conduct and prevent civil and criminal penalties for individuals and the company.

The e-learning course can be accessed through Equinor University.

### 6.3. Additional Training of Equinor Personnel in High-Risk Functions or Areas

Equinor Personnel who, by virtue of their work, are particularly exposed to corruption risk may receive additional in-person anti-corruption training. Such training focuses on relevant provisions in the Code of Conduct and Anti-Corruption Compliance Program and facilitates in-depth discussion on key risks, mitigating actions, and experience transfer.

The Business Areas and staff units are responsible for identifying training needs and participants. Legal Compliance will support such assessment and advise on relevant training programs. Equinor Personnel that would typically require additional training include the following:

- Persons working in high-risk functions or areas, such as senior advisers, certain staff functions, including legal and finance, procurement, contracting and marketing
- Personnel who regularly interact with Public Officials, such as those responsible for obtaining licenses and permits and clearing goods through customs
- Personnel working in geographic areas deemed to have a high risk of corruption

Equinor Personnel whose responsibilities include ensuring compliance with integrity due diligence requirements are also required to complete the Integrity Due Diligence e-training course on an annual basis. Equinor Personnel who are transferred to a joint venture or otherwise act as Equinor's representatives in other companies (e.g., seconded employees) may also receive additional training if the corruption risk is assessed to be moderate to high.

To register attendance and for course availability, please see [Learn@Equinor](mailto:Learn@Equinor), or contact Legal Compliance.



## 6.4. Other Training

All Equinor Personnel are expected to ensure that they are adequately prepared to manage corruption risks that may be encountered through their work. There are many training opportunities in Equinor, and additional and tailored ethics and anti-corruption training courses can be delivered as individual courses or as part of other training programs and initiatives.

### What this means to you:

- Ensure that you have undertaken the ethics and anti-corruption e-learning course (accessed through Equinor University)
- Ensure that you and your team (if you are a manager) are adequately trained on anti-corruption matters
- Contact your local Compliance Officer or a member of Legal Compliance if you or your business team would like to attend a tailored training programme

# Relationships with Counterparties



## 7.1. General

Equinor and its subsidiaries do business with a range of Counterparties.

Counterparties are all individuals or entities with which Equinor has entered or is considering entering into a contractual relationship. Counterparties include partners, suppliers, agents, consultants, lobbyists and other intermediaries.

Entering into a relationship with a Counterparty can expose us to reputational, operational and legal risk if the Counterparty were to engage in misconduct acting on Equinor's behalf.

Accordingly, no Counterparty should be permitted to do anything on behalf of Equinor that Equinor or its personnel may not legally do themselves. Equinor Personnel are obligated to take relevant steps prior to, when entering into and during the relationship with a Counterparty to manage all risks relating to Counterparties.

## 7.2. Integrity Due Diligence

A relationship with a potential Counterparty, including entering into a JV or comparable business arrangement, may not be established without appropriate integrity due diligence of the Counterparty ("IDD"). IDD's for individual Counterparties will be re-assessed on a two-year basis, unless more frequent assessments are warranted in individual cases.

## 7.3. Contractual Requirements

When engaging the Counterparty, Equinor must use best efforts to include adequate anti-corruption provisions in the contract, according to requirements or as otherwise appropriate based on the relevant compliance risk.

Substantive deviations from required compliance provisions must be approved by Legal Compliance in advance.

## 7.4. Follow-up during the relationship

Equinor Personnel responsible for the relationship with the Counterparty must regularly and clearly communicate our ethical expectations to the Counterparty, and follow up Equinor's relationship with the Counterparty in accordance with underlying governing documents.

Potentially adverse information may surface during the life of the contract, which could have an impact on the level of corruption risk. Legal Compliance should in such case be contacted to determine whether the new information impacts on the corruption risk. If so, Legal Compliance and the relevant Equinor manager must agree on the steps that should be taken to reduce or eliminate the increased risk.

## 7.5. Specific requirements to type of Counterparty

### Suppliers

Suppliers are expected to adhere to ethical standards that are consistent with Equinor's ethical requirements. In relation to suppliers, Equinor Personnel should ensure the following:

- Follow the Supply Chain Management process
- It is the general norm to include the Specific Compliance Requirements as part of the contract. Substantive deviations from the Specific Compliance Requirements must be approved by Legal Compliance. If an existing contract with a Counterparty does not include the Specific Compliance Requirements, reasonable steps should be taken to amend the contract to include it before the contract is next renewed

### Intermediaries

Intermediaries include agents, consultants, lobbyists and others who act as links between Equinor and a third-party.

General requirements for Equinor's suppliers will also apply to its intermediaries. However, special care is needed for these type of services as they may pose a particular corruption risk. Additional requirements accordingly apply when hiring intermediaries:

- The agreed-upon compensation to an intermediary must be proportional to the service rendered
- Agreements with intermediaries must be in writing and contain detailed descriptions of the scope of work and relationship between the parties
- Intermediaries shall follow Equinor's Code of Conduct, a condition which is included in the Specific Compliance Requirements
- Lobbyists should in addition be contractually obligated to disclose to the person or agency he or she is seeking to influence that the lobbyist represents Equinor's interests
- Intermediaries shall only pay for services rendered against satisfactory documentation, and must account for such payment in accordance with generally accepted accounting principles

### JV's and comparable business arrangements

Equinor Personnel working towards a JV must comply with the relevant working requirements in order to manage potential corruption risk posed by the JV or its contractual partners to Equinor.

Before entering into a JV or comparable business arrangement:

- Follow the IDD process and implement mitigating actions from Legal Compliance
- Consult with Legal Compliance if corruption risks are identified
- Contractually anchor expectations to the JV that a sufficiently robust compliance program is put in place. Seek assistance from Legal Compliance.

After entering into a JV or comparable business arrangement:

- Ensure that previously identified risks are understood, and conduct an annual risk assessment to identify the corruption risk in the JV
- Ensure sufficient monitoring/assurance of the JV's handling of corruption risk

- Follow up on identified risks and/or red flags through relevant mitigating actions
- Ensure that relevant Equinor Personnel are adequately trained

### What this means to you:

- Ensure that you are at all times familiar with the relevant governing documents
- Before you establish or amend any business relationship, you must follow our IDD procedures
- Communicate our expectations regularly and clearly to our Counterparties, and monitor and follow-up during the life of the contract

### Document reference:

- Supply Chain Management (FR09)
- Joint Venture Management Related to Anti-Corruption Compliance(WR2452)
- Guidance on Anti\_corruption for Non Operated Joint Ventures (GL0349)

# Gifts, Hospitality and Hosting of Public Officials



## 8.1. General

A gift can include anything of value, including branded promotional items (e.g., a corporate logo pen or umbrella).

Hospitality can take many forms including meals, receptions and entertainment. It may also include attendance at, for instance, a sporting event or a gallery opening. Hospitality requires the host to be present, if not, the hospitality offer is considered a gift. Equinor will always pay for your travel and accommodation in relation to your participation at a hospitality event.

Before giving or accepting a gift or hospitality, Equinor Personnel must discuss the proposed gift or hospitality with his/her manager. If in doubt, the issue should also be discussed with a member of Legal Compliance.

The principles above apply to all Equinor Personnel. Separate procedures, described herein, apply to hosting of Public Officials.



## 8.2. Gifts

### No-gift policy

The Code of Conduct mandates a no-gift policy. Accordingly, Equinor Personnel may not – directly or indirectly – offer or accept gifts in connection with Equinor business, except for promotional items of minimal value (e.g., a corporate logo pen or umbrella).

Gifts of cash or cash equivalents (e.g., gift vouchers) are prohibited under all circumstances.

Gifts to Public Officials are not advisable and should be closely scrutinised to ensure that the gift will not be interpreted by the official, or others, as improper. Note also that local law should be checked to confirm whether gifts to Public Officials are prohibited or regulated in that jurisdiction.

### Exceptions

If you find yourself in a situation where it would clearly give offense to refuse a gift, the gift may be accepted if it appears to be of reasonable value and not exorbitant or lavish, and nothing is expected in return. In such instances, the gift must be handed over to Equinor as

Equinor's property. Always document the receipt of a gift in an email to your manager.

There may be special occasions where local custom dictates giving a gift and where failure to do so could tarnish Equinor's reputation. If you are faced with such an issue, discuss with your manager and Legal Compliance.

## 8.3. Hospitality

Regardless of the form of hospitality, you and your manager must consider the following before deciding whether to offer or accept an invitation:

### Is there a clear business purpose for Equinor?

Hospitality may only be offered or accepted if there is a clear and legitimate business purpose for Equinor and the costs involved are reasonable.

The purpose of the hospitality must be for Equinor to generally develop a business relationship and to discuss Equinor's business, or if necessary in connection with business meetings. Hospitality may never be offered or given in return for benefits from the recipient.

### Is the cost of the hospitality reasonable?

If there is a clear business purpose, you may only offer or accept hospitality if the costs involved are reasonable.

Whether the involved costs are reasonable must be assessed based on the specific context, including the identity of the participants, the business purpose and country where it takes place.

### Are there other considerations which prevent you from giving, offering or accepting hospitality?

Hospitality should, in some situations, not be given, offered or accepted even if there is a clear business purpose and the costs are reasonable because the hospitality could provide, or be perceived to provide, an improper advantage. This includes participating in hospitality at the same time as taking part in bid rounds, procurement or negotiations with the same or related parties.

Particular care and consideration should be taken if the hospitality involves Public Officials, participation of spouses or family members, prestigious events (e.g. Olympics) or if multiple invitations are offered or accepted from the same person or business. Hospitality should also never be given unless it is clearly

permissible under the applicable local laws and the policies and guidelines of the recipient.

### 8.4. Travel and accommodation and other related expenses

Equinor will always pay for your travel, accommodation and related expenses. This means that other companies or persons may not pay for these costs even if you accept their hospitality.

However, there may be situations where you believe it is necessary to allow another person or company to pay your travel and accommodation costs. In such case, you must seek approval in advance from the Chief Compliance Officer.

Just as Equinor will always pay your costs, Equinor will not pay travel, accommodation or related expenses for others unless this is approved in advance by the Chief Compliance Officer. This means that if you offer hospitality to others on behalf of Equinor you may not offer to pay travel, accommodation or related costs. The only exemption is for Public Officials as set out below in section 8.5.

## 8.5. Hosting of Public Officials

Hosting means paying travel, accommodation and related expenses on behalf of a Public Official who will travel in relation to ongoing or potential business opportunities with Equinor.

Great care must be taken whenever we offer or provide anything of value to a Public Official as even the appearance of impropriety exposes Equinor to potential reputational, legal and commercial risks.

Hosting of Public Officials may be acceptable if the hosting and expenses are legitimate, reasonable, allowed under applicable laws, and directly related to a legitimate business purpose.

You must never offer or agree to host any Public Official unless a hosting application has been completed (can be found on Insight) and properly approved in advance by the responsible Executive Vice-President.

To evaluate whether hosting of a Public Official is acceptable, you must consider the following:

### **Is there a legitimate business purpose?**

A legitimate business purpose means hosting directly related to (i) execution or performance of a contract with a government or government agency, and/or (ii) the promotion, demonstration or explanation of Equinor products or services.

Payment of expenses to induce favourable actions or decisions of the Public Official, or to obtain or retain business, is not a legitimate purpose. Particular care must be taken where the official is a decision-maker in a pending matter that relates to Equinor business.

### **Are the expenses reasonable and legitimate?**

Travel, accommodation or related expenses for a Public Official must be reasonable and directly related to the legitimate business purpose.

Payments for travel, accommodation or related expenses of a Public Official must comply with the following rules:

- *Travel and accommodation* - Travel costs must be modest, and in accordance with the relevant government agency's own regulations and policies (if such exist) and Equinor's internal travel guidelines. Good quality business hotel rooms should be used
- *Participants* - The number of officials hosted by Equinor should be based on a business need and kept to a minimum. The costs of spouses or family members will as a general rule not be covered
- *Location* - The location of the hosting event should be linked to Equinor's business interests. Holiday or resort destinations should be avoided as they may be perceived as improper, as well as destinations that have no link to the energy industry
- *Side trips* - No side trips or extra days may be added to the trip that are not directly related to the business purpose justifying the travel

## 8.6. Additional items to consider in respect of hosting Public Officials

### *Per diem payments to Public Officials*

Equinor does not provide per diem payments – payments covering the time a Public Official spends on Equinor business or the Public Official's related expenses – to any Public Official unless in extraordinary circumstances.

Approval in advance of any such payment must be given by the Chief Compliance Officer.

Payments to cover the expenses of Public Officials should be made to the government agency which employs the Public Official, pursuant to a written agreement with such agency which will be responsible for making further payment to the individual Public Official. If it is not possible to make payments to the government agency, advice should be obtained from Legal or Legal Compliance.

### Payments and reimbursements relating to hosting of Public Officials

All costs must be paid directly to a third-party provider, for example the hotel and airline. If this is not possible, payment should be made to the entity the Public Official represents upon documentation of valid third-party receipts. Reimbursement may be provided directly to a Public Official only in exceptional situations, for instance where the banking and postal system of the country is not functioning, making it impossible to reimburse the costs to the official's employer and to convey pre-paid tickets to the official.

Records must be kept of any hosting expenses of a Public Official that have been paid or reimbursed by Equinor. These records must include original receipts and must describe accurately and in reasonable detail why Equinor agreed to cover the Public Official's travel, accommodation or related expenses.

#### What this means to you:

- Never offer or accept gifts, except for promotional items of minimal value
- Before accepting or offering hospitality, ensure that it is in line with our requirements

- Written approval from your leader is required unless the hospitality clearly is acceptable
- Ask yourself how the offer or acceptance of a gift, hospitality or hosting would be perceived by others. Never offer or accept anything that is or could be perceived as an improper advantage
- Ensure that all acceptance or offering of gifts and hospitality are open, transparent and properly documented. Use the gift and hospitality register if your office has one
- Take particular care when interacting with Public Officials
- Always consider whether there is a legitimate business purpose for hosting a Public Official and if the expenses are reasonable and legitimate
- Ensure that the hosting application has been completed and properly approved in advance of any hosting of Public Officials

#### Document reference:

- Guidelines on Gifts, Hospitality and Hosting Public Officials (GL0537)
- Hosting form (available on Insight)

Social  
Investments,  
Sponsorships  
and Donations



## 9.1. General

Equinor is proud of its efforts to engage in corporate social responsibility and assist charitable organisations around the world. Apart from legitimate social investments, sponsorships or donations are not permitted if made for the purpose of improperly influencing an individual or entity – especially a Public Official – to act or refrain from acting in a manner desired by Equinor.

## 9.2. Social Investments

Social investments are part of Equinor's commitment to corporate social responsibility.

A social investment is an economic transaction in which Equinor provides funds to support socially beneficial programs or initiatives in the community in which Equinor operates.

Social investments may be voluntary at Equinor's own discretion, or as part of a JV's discretion, or may be

contractual social contributions i.e. required in host government license or production sharing agreements.

Social investments are often made in high-risk countries or regions and may accordingly represent a significant corruption risk to Equinor. Social investments must be made in accordance with Equinor's policies for such engagements.

Social investments should be strategic, based on a business case and support Equinor's license to operate. Social investments shall have a clear scope, objectives, exit strategy, indicators, and routines for follow up, monitoring and reporting.

### **Implementing partners and government relations**

Social investments are often implemented in partnership with local, regional or international entities, such as non-governmental organisations. Equinor should use competent organisations as implementing partners.

When selecting an implementing partner, its expertise and experience as well as capacity and ability to

adhere to Equinor's values and principles should be assessed. Priority should be given to non-government, intergovernmental or multilateral organisations.

In certain cases it may be necessary to work directly with government agencies. Public Officials should be avoided as a party in social investments. If a government agency or Public Official is part of the social investment, Legal and/or Legal Compliance should be consulted to evaluate the risk of corruption or conflict of interest.

All requirements related to IDD are to be followed for any implementing partner and/or beneficiaries for the social investment.

Equinor must use best efforts to influence the decisions of the implementing partners so that they act in accordance with Equinor's values and principles.

### **Contractual framework**

Social investments must be governed by a written contract that clearly establishes Equinor's contribution, the contribution of the other participating organisation and the project's objectives, beneficiaries, milestones, timelines and costs.

The business should seek assistance, as needed, from the sustainability and Legal functions for setting up the contractual framework. All contractual frameworks must contain adequate anti-corruption language.

### **Monitoring and Evaluation**

The manager responsible for the social investment initiative or project shall regularly monitor and evaluate the initiative or project to reduce the risk of corruption and conflict of interest and maintain control over the appropriate use of Equinor funds.

Social investment projects should be audited and/or included in internal audit and verification plans of country offices or operations, where relevant.

## **9.3. Sponsorships and Donations**

Sponsorships are commitments made by Equinor as part of its overall communication strategy. Sponsorships seek to strengthen Equinor's brand and overall reputation, build internal pride or promote Equinor as a preferred partner. Sponsorships must have a clear objective and should be used to assist worthy causes and projects.



Donations are altruistic and often one-off contributions designed to strengthen Equinor's reputation and internal pride.

### Requirements for Commitment

All personnel responsible for sponsorships and/or donations must ensure that decisions resulting in a commitment are made in accordance with Equinor's policies and applicable national legislation. Any possible risk to Equinor's reputation and potential exit barriers must be considered before making any commitments.

All sponsorships must be governed by a written contract that clearly defines Equinor's contribution, the other participating organisation's contribution and the project's goal, beneficiaries, milestones, timelines and costs. Contact Legal Compliance for support regarding adequate anti-corruption language.

### Partnership and government relations

Particular care must be exercised to assess the corruption risk when a government agency is involved in a donation or sponsorship.

### What this means to you:

- Ensure that social investments always have a clear scope, objectives, exit strategy, indicators, and routines for follow up, monitoring and reporting
- Ensure that Equinor does not participate in any social investment outside of the scope set out in the relevant governing document
- In respect of non-operated JVs, take care to follow up and monitor the social investment and sponsorship activities managed by the operator on the JVs behalf
- Contact Legal and/or Legal Compliance for assistance with the contractual framework

### Document reference:

- Management of Social Investments (WR1803)
- Sponsorships and Donations (WR2454)
- Joint Venture Management Related to Anti-Corruption Compliance (WR2452)

Books and  
Records  
Requirements

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All Equinor personnel must take appropriate steps to ensure that Equinor makes and maintains books and records that reflect accurately and in reasonable detail any transaction involving Equinor, as well as any other disposition of Equinor assets. Equinor personnel also must ensure that any approvals required under company policies are documented in writing.

The maintenance of accurate and well-organised books and records is essential to the functioning of Equinor's compliance program. Equinor must always be in a position to demonstrate - even years later - the details of the company's business activities, payments associated with those activities, and internal controls. Equinor must be able to reconstruct historical activities and transactions without having to undertake expensive and time-consuming investigations.

Whenever any Equinor business unit makes a payment or asset disposition described in this Manual, the recipient must be identified in the business unit's books and records and the amount of the payment or value of any assets that are transferred, as the case may be, must be recorded in the business unit's books and records.

All records generated must be maintained for a time period consistent with Equinor's requirements and local law.

Reporting

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Equinor Personnel that suspects a possible violation of the Code of Conduct or other unethical misconduct must report this immediately. This includes any attempt of corruption.

Suspected violations can be reported through any of the following channels:

- The Equinor Personnel's manager or his/her manager
- Any Compliance Officer or member of Legal Compliance
- Through the Ethics Helpline

Equinor will not sanction any person who, in good faith and in a responsible manner, raises any concern about potential breaches of Equinor's Code of Conduct, anti-corruption policies or applicable laws. Equinor will not tolerate any form of retaliation against anyone who has raised an ethical or legal concern in good faith. All reports of suspected violations are taken seriously and will be followed up, as appropriate. Reports may be made anonymously.

Any person that receives a report of potential violation of the Code of Conduct or other unethical misconduct, must immediately notify the Ethics Helpline.

Any person, who receives a report of a suspected violation of anti-corruption laws and regulations, or Equinor's anti-corruption policies or Code of Conduct, must immediately notify the Chief Compliance Officer.

**Document reference:**

- Code of Conduct
- Ethics Incident Investigation and Reporting (WR2417)
- Ethics Helpline (WR1408)

Glossary

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**Anti-Corruption Compliance Program**

means all governing documents with standards, requirements and procedures implemented in Equinor to prevent corruption, as further described and summarized in this Manual

**Business Area**

means each separate commercial line that from time to time makes up the Equinor value chain

**CEC**

means the corporate executive committee

**Code of Conduct**

means the Equinor code of conduct which sets out Equinor's expectations, commitments and requirements for ethical conduct

**Compliance Network**

means the global network of Compliance Officers embedded in our business to ensure that ethical and anti-corruption considerations are integrated throughout Equinor's global activities

**Compliance Officer**

means a designated person with specific responsibility to focus on ethics and anti-corruption compliance within his or her Business Area, Corporate Centre or location

**Corporate Centre**

means Corporate Communication, Chief Financial Officer, Corporate People and Leadership and Chief Operating Officer

**Counterparty**

means all individuals or entities with which Equinor has entered or is considering entering into a contractual relationship. Counterparties include partners, suppliers, agents, consultants, lobbyists and other intermediaries

**Ethics Committee**

means the committees established in all Business Area's Management Committees and in the Corporate Centre, to ensure strong focus on, common understanding of, and compliance with Equinor's ethical requirements

**Ethics Helpline**

means the web address or phone number to be used by Equinor Personnel or other persons to raise concerns or report any suspected or potential breach of law or company policies

**FCPA**

means the US Foreign Corrupt Practices Act 1977

**IDD**

means integrity due diligence, the systematic collection and analysis of information to assess the integrity risk involved in entering into a business relationship with a Counterparty

**Intermediaries**

means agents, consultants, lobbyists and others who act as links between Equinor and a third-party



**JV**

means a joint venture corporation, a limited liability company, an unincorporated partnership or another type of legal structure formed through an agreement between two or more companies

**Legal**

means the legal department in Equinor

**Legal Compliance**

means the ethics and compliance function within Legal headed by the Chief Compliance Officer

**Lobbyist**

means a person or entity that represent Equinor's interests by seeking to inform or influence decisions made by individuals in the public and private sectors, including officials in the government or members of regulatory agencies

**Manual**

means this Anti-Corruption Compliance Manual

**Public Official**

means a person satisfying any of the criteria set out in section 2.2.1 of this Manual

**Specific Compliance Requirements**

means the appendix to be included in all contracts with suppliers which set out Equinor's requirements relating to anti-corruption, anti-money laundering laws, sanctions, human rights and data protection as amended from time to time by Legal Compliance

**SSE Committee**

means the board of director's safety, sustainability and ethics committee

**Equinor Personnel**

means Equinor's (i) board members, (ii) employees and (iii) external consultants and hired contractors when working for Equinor

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