

1. Preamble

This Anti-Corruption Policy shall apply to Iron Pump A/S's contracting parties (in each case the "Contracting Party") when adopted or referred to in the applicable contract, offer and/or terms of Iron Pump A/S (the "Contract").

2. Duties

At all times in connection with and throughout the course of the Contract, the Contracting Party undertakes that, the Contracting Party and its directors, officers and employees will comply with, and that it will take reasonable measures to ensure that its subcontractors, agents or other third parties, subject to its control or determining influence, will comply with, the terms of this Anti-Corruption Policy.

3. Prohibited Practices

The Contracting Party undertakes not to commit, engage in or take part in any of the following practices in any form, in relation with a public official at the international, national or local level, a political party, party official or candidate to political office, and a director, officer or employees of a business, whether these practices are engaged in directly or indirectly, including through third parties:

- Bribery. Bribery shall mean the offering, promising, giving, authorizing or accepting of any undue pecuniary or other advantage to, by or for any of the persons listed above or for anyone else in order to obtain or retain a business or other improper advantage, e.g. in connection with public or private procurement contract awards, regulatory permits, taxation, customs, judicial and legislative proceedings, regardless of whether the undue pecuniary or other advantage is in the form of, including, but not limited to, (i) kicking back a portion of a contract payment to government or party officials or to employees of the other contracting party, their close relatives, friends or business partners, or (ii) using intermediaries such as agents, subcontractors, consultants or other third parties, to channel payments to government or party officials, or to employees of the other contracting party, their relatives, friends or business partners.

- Extortion or solicitation. Extortion or solicitation shall mean the demanding of a bribe, whether or not coupled with a threat if the demand is refused. The Contracting Party shall oppose any attempt of extortion or solicitation and report such attempts through available formal or informal reporting mechanisms, unless such reporting is deemed to be counter-productive under the circumstances.
- Trading in influence. Trading in influence shall mean the offering or solicitation of an undue advantage in order to exert an improper, real, or supposed influence with a view of obtaining from a public official an undue advantage for the original instigator of the act or for any other person.
- Laundering the proceeds of the corrupt practices. Laundering the proceeds of the corrupt practices shall mean the concealing or disguising the illicit origin, source, location, disposition, movement or ownership or property, knowing or ought to have known that such property is the proceeds of a crime. Corrupt practices shall mean bribery, extortion or solicitation, trading in influence and laundering the proceeds of these practices.

4. Warranties

The Contracting Party hereby warrants that, at the date of the entering into force of the Contract, itself, its directors, officers or employees have not engaged in any of the practices listed in Clause 3 hereof in any way connected with the Contract and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.

5. Breach of this Anti-Corruption Policy

If the Contracting Party has breached the stipulations herein, Iron Pump A/S shall be entitled to require the Contracting Party to take the necessary remedial action in a reasonable time and to inform it about such action.

If no remedial action is taken or if the breaches are repeated or material to the Contract, Iron Pump A/S

may, at its discretion, either suspend or terminate the Contract, it being understood that all amounts contractually due at the time of suspension or termination of the Contract will remain payable, as far as permitted by applicable law.

6. Dispute Resolution

Any entity, whether an arbitral tribunal or other dispute resolution body, rendering a decision in accordance with the dispute resolution provisions of the Contract, shall have the authority to determine the contractual consequences of any alleged non-compliance with this Anti-Corruption Policy.