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- b) inviting another person or entity to provide, receive, send, procure or raise money or other property; or
- c) entering into an arrangement as a result of which money or other property is made available to another person,

with the intention, knowledge, or reasonable cause to suspect that the money or other property, wholly or partly, should, will, or may be used for the purposes of terrorism. Financing of terrorism does not necessarily require the provision of funds to a proscribed terrorist organization.

Norfund's Compliance & Legal Counsel has been delegated the responsibility to manage the Compliance System which seeks to prevent, detect and mitigate Compliance/Business Integrity risks in Norfund. The Compliance & Legal Counsel shall manage these risks in accordance with Norfund's Enterprise Risk Management Framework.

Norfund's Compliance & Legal Counsel shall further develop and maintain a Compliance/Business Integrity Risk Assessment of the investment portfolio, that shall form the basis of Norfund's Business Integrity Due Diligence routines as well as the Business Integrity Risk Classification of investments.

Norfund project teams shall carry out risk-based Integrity Due Diligence (IDDs) before entering into any relationship with a third party to ensure that all Norfund Representatives and Partners are able to meet the Business Integrity standards set out in this Policy.

For risk classifications of Norfund's investments, the IDD shall follow the guidelines provided in the Investment Manual. Potential Norfund Partners are expected to contribute to Norfund's IDD by completing partner risk assessment questionnaires (KYC) as outlined in the Investment Manual.

If any red flags are identified during an IDD, Norfund shall only enter into a business relationship with such Norfund Representative or Partner after becoming comfortable that the identified risks can be (i) adequately mitigated and (ii) that appropriate mechanisms have been put in place to that effect.

The findings from the IDD's shall be properly documented and stored in accordance with applicable laws and Norfund requirements provided in the Investment Manual (for Norfund's investments) and requirements in Norfund's Governance Framework (for other IDD's).

Intermediaries are all persons who act on behalf of Norfund or operate as link between Norfund and

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Agreements with intermediaries shall always be formalized in writing. The scope of work, the length of the agreement, the compensation (which shall be reasonable and proportional to the service being provided) and method of payment shall be described in detail in such agreements. Furthermore, warranties and covenants covering Business Integrity shall be included therein. All payments made to intermediaries shall be properly documented and linked to work performed under the relevant agreement.

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Norfund shall conduct its activities in accordance with applicable competition and anti-trust laws in the markets in which we invest. Norfund Partners and Representatives shall not engage in or contribute to any anti-competitive behaviour.

Norfund shall conduct its activities in accordance with applicable data protection and confidentiality laws and regulations.

Norfund Representatives shall undertake not to disclose any sensitive or confidential information pertaining to Norfund, Norfund Partners or potential investees and not to trade on or otherwise misuse sensitive information obtained through the employment in or engagements for Norfund. Further requirements are set out in Norfund's Code of Conduct, IT User Requirements and the respective employment or assignment contract.

Norfund encourages the reporting of any actual, potential, perceived or alleged violation of this Policy, Norfund's Code of Conduct, adopted Governance Framework, applicable laws and regulations and generally accepted ethical norms. All Norfund employees (full-time, part-time and temporary) have a right and a duty to report concerns in line with Norfund's [Whistleblowing and Incident Standard](#). Such reporting is also encouraged via Norfund's external [Whistleblowing channel](#), which is open for anyone and caters for anonymous reporting to Norfund.