

Declaration: Working capital guarantee

Company declaration regarding anti-bribery, ESG, registration, export turnover, and financial situation etc.

A. Information about the undersigned		
This declaration must be completed and signed by the following party:		
A1	Company name	
	Address	
	Country	
	Registration number	

In order for a financial institution to issue a credit facility guaranteed by EKF Denmark's Export Credit Agency ("EKF"), the company is obliged to complete this declaration. The declaration is to be submitted to the financial institution, duly completed, and signed.

1. Declaration of anti-bribery

Denmark has ratified the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (the OECD Anti-Bribery Convention). Pursuant to the OECD Anti-Bribery Convention, EKF Denmark's Export Credit Agency ("EKF") is subject to an obligation to obtain a declaration that bribery has not been and will not be engaged in. In addition to this, EKF is subject to the current rules in section 122 of the Danish Criminal Code on bribery of public officials and section 299(2) on bribery of private individuals.

Section 122 of the Danish Criminal Code states that: "Any person who unduly grants, promises or offers some other person exercising a Danish, foreign or international public office or function a gift or other favour in order to induce that other person to do or fail to do anything in relation to that person's official duties shall be liable to a fine or imprisonment for a term up to six years."

It follows from section 299(2) of the Danish Criminal Code on bribery of private individuals (kickbacks) that: "Any person who in his capacity of trustee of any property of another person, by neglect of duty, for the benefit of himself or of others receives, claims or accepts the promise of a gift or other favour, as well as any person who grants, promises or offers such a gift or other favour shall be liable to a fine or imprisonment for a term up to four years."



B. Anti-bribery			
B1	Is the undersigned listed on a debarment list published by one or more of the following Multilateral Financial Institutions (MFIs)? <i>World Bank Group, African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development or Inter-American Development Bank.</i>	Yes	No
B2	Is the undersigned or any person acting on its behalf, on its instruction, currently under charge in a national court and/or formally under investigation for violation of laws against bribery by public officials or private persons in any country?	Yes	No
B3	Has the undersigned company or any natural or legal person acting on its behalf or on its instruction within the last five years been convicted in a national court for violation of laws against bribery or been found as part of a publicly-available arbitral award to have engaged in bribery by any public official or private person in any country?	Yes	No
B4	Has the undersigned within the last five years entered into a DPA (deferred prosecution agreement) or NPA (non-prosecution agreement) for violation of laws against bribery?	Yes	No

C. Use of Agent(s) for the transaction:			
C1	Agents Will or has the undersigned use(d) an agent in connection with the transaction?	Yes	No
		- please complete C2-C5	
C2	Agent's name		
	Address		
	Country		
	Registration number		
C3	Agent's commission/fee		
C4	Country in which commission/fee was or will be paid:		
C5	Description of the agent's assignment/task:		



Control systems

EKF encourages all business partners to develop, apply and document suitable control systems to prevent and detect bribery.

EKF's position paper on anti-bribery

EKF encourages the undersigned to read EKF's position paper on prevention of bribery in EKF and in EKF's business transactions, at www.ekf.dk

2. ESG matters

We, the undersigned company, hereby declare on behalf of the above company that neither we, nor to the best of our knowledge, any persons acting on our behalf, upon our instructions or with our knowledge are aware of any significant Environmental and Social Risks (as defined below) associated with our business.

"Environmental and Social Risks" refer to any actual adverse effects on the environment or on people resulting from our business – either in connection

- › with the end-use of goods produced or manufactured by us and exported from Denmark or with the production or manufacturing of goods outside Denmark which are sold by us; or
- › with the production, manufacture and/or end-use of goods produced or manufactured by any other foreign legal entity which is, directly or indirectly, controlled by us ; or
- › with services rendered to buyers outside Denmark by us or our foreign legal entities which are, directly or indirectly, controlled by us.

Environmental and Social Risks are inter alia presumed to be present if the following factors systematically form part of the company's business:

- › activities deemed illegal under host country laws or regulations or international conventions and agreements or subject to international bans, such as pharmaceuticals, pesticides/herbicides, ozone depleting substances, asbestos-containing products, PCBs, wildlife or products regulated under CITES;
- › weapons, munitions or parts thereof;
- › activities involving harmful or exploitative forms of child labour or forced labour;
- › radioactive materials except medical equipment and quality control (measurement) equipment; or if,
- › at the time of signing this declaration, the credit facility that EKF is to guarantee is primarily expected to go to:
 - mining projects
 - chemical process plants and refineries
 - oil and/or gas exploration
 - establishment of plantations or felling of natural forests
 - construction of major roads, railways, airports and ports
 - breeding, rearing, transport and/or slaughter of animals.

We hereby further declare:

- › that, to the best of our knowledge, the company's products and/or services live up to Danish and/or EU standards regarding the environment, working environment and safety as well as animal welfare (if relevant).

If the company is uncertain as to whether the activity performed involves any significant Environmental and Social Risks, EKF will determine this based on the information submitted by the company. Additional information may be required by EKF.



3. Declaration regarding company registration, export turnover and financial situation

A. Company registration

We hereby declare that our company is registered at the Danish Central Business Register (CVR) under the above-mentioned CVR no.

Small and medium-sized enterprises (SMEs)

The company has maximum 249 employees and fulfils the requirement of either an annual turnover of maximum EUR 50 million or a total balance sheet of maximum EUR 43 million. Yes No

Small mid-caps

The company has between 250 and 499 employees Yes No

The company's status must be determined on the basis of Commission Recommendation 2003/361/EC, published in OJ L 124 of 20 May 2003¹. If the company is owned² by another company, the employees, turnover and balance sheet of that company must be included if the ownership interest exceeds 25 per cent. If the company owns another company, the employees, turnover and balance sheet of that company must be included if the ownership interest exceeds 25 per cent.

B. Danish Economic interest

The company shall comply with the EKF requirements regarding Danish Economic interest (DEI). The DEI requirement is generally fulfilled if minimum 20 per cent of the company's total turnover in the last annual audited accounts was export. Export turnover is defined as the company's turnover related to sales of goods and services to a foreign market and turnover related to sales of goods and services to a Danish export company and as the company's turnover related to sales of goods and services to companies and persons staying in Denmark, but not permanently domiciled or resident in Denmark (tourists).

We hereby declare that the size of the company's export turnover makes up minimum 20 per cent of the company's total turnover in the financial statements most recently presented.

If the working capital guarantee covers financing of specific export orders, the size of the credit facility, the size of the credit facility guaranteed by EKF corresponds to no more than 100 per cent of the processing costs.

If the company wishes to base the EKF participation on its expected export turnover, EKF must approve this in advance.

In case of doubts as to whether the above-mentioned conditions are fulfilled, EKF will decide whether the company's export turnover is adequate.

In case the company wishes to base the EKF participation on other forms of DEI, including but not limited to international turnover, i.e. the turnover of the company's foreign subsidiary, EKF must approve this in advance.

C. The company's financial situation

We declare that:

- › a credit facility guaranteed by EKF will extend the company's total credit facilities with the financial institution, or the credit facility is an existing credit facility guaranteed by EKF.

¹ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32003H0361&f>

² Ownership is defined as both size of ownership interest and voting rights.



- › the company is not in crisis³ and
- › the company has not within the last 3 months and up to the bank's application for a guarantee with EKF, been or will be in arrears with its payments to the bank for a period of more than 10 consecutive days.

Upon the request of EKF we are obliged to forward to EKF our annual reports during the e period which EKF has exposure towards the company as well as any other documentation EKF may request.

In case of doubts as to whether the above-mentioned conditions are fulfilled, EKF will decide whether the company can be approved for a working capital guarantee.

4. Publication

EKF reserves the right to pass on information regarding utilisation and use of the Working Capital Scheme, including, but not limited to information regarding the amount of individual working capital guarantees, utilisation of the credit line as well as use within various sectors, etc. EKF will not pass on identifiable information about the company's financial institution or the company without obtaining prior acceptance from the parties in question.

5. Declarations

In continuation of the above the undersigned company hereby declares:

- › that we meet the above-mentioned requirements regarding ESG, including submission of correct information as to whether the project takes place at or in the vicinity of a sensitive area or concerns the establishment of a new production site, and that the project does not take place within one of the sectors or countries mentioned;
- › that we meet the above-mentioned requirements for "Danish Economic Interest";
- › that the information contained in this declaration is true and correct and acknowledges that EKF may call for the termination the credit facility if this declaration contains any misrepresentation which is material, and not cured within 10 business days;
- › that any information relating to the company (including buyer information) concerning compliance with this declaration, will be available to EKF and that EKF is entitled to obtain any such information about the company from our financial institution(s) and/ or accountant, provided that it relate to a credit facility guaranteed by EKF;
- › that neither the undersigned, nor any natural or legal person acting on behalf of the undersigned or on the instructions of the undersigned has engaged in or will engage in bribery in connection with the above-mentioned transaction or any associated agreements, etc.;
- › that the undersigned will reimburse EKF for any amounts already disbursed and subsequent compensation payable to the guarantee holder, including interest applied to such compensation from the date of payment, if the undersigned or any person acting on behalf of the undersigned or on the instructions of the undersigned has engaged in or engages in bribery in connection with the above-mentioned transaction involving EKF and the associated agreements, etc. concluded to that end;
- › that the undersigned will indemnify EKF against all losses and costs, including legal costs, incurred as a result of the undersigned or any person acting on behalf of the undersigned, on the instructions of the undersigned, having engaged in or engaging in bribery in connection with the above-mentioned transaction or any associated agreements, etc. concluded to that end;
- › that the undersigned will notify EKF of any change in the information provided by the undersigned in this declaration;
- › that, if the undersigned makes use of an agent in a direct or indirect transaction with EKF, all payments of commissions/fees by the undersigned to the agent pertain to relevant services and are in reasonable proportion to the value of the service; and

³ The company has lost more than half of the company's subscribed capital (also by personal companies (I/S and K/S included), is in bankruptcy or meets the requirements for bankruptcy at the request of its creditors, or in the case of a non-SME (where the company's debt ratio, i.e. a ratio between book debt and equity, exceeds 7.5 (book debt is interest-bearing debt plus liable loans) and an EBITDA interest coverage ratio of less than 1.0 (i.e. the company's financial costs on the interest-bearing debt are higher than realized EBITDA)).



- › that EKF is allowed to publish our name and industry sector as mentioned in paragraph 4 above;
- › that EKF is not obliged to return any premium or other form for remuneration for EKF exposure, such as interest, which has already been paid;
- › that the company accepts that recall of this declaration may cause EKF to terminate the guarantee for the company's credit facility or, in the case of a direct exposure towards the company, terminate the company's credit facility; and
- › that this declaration is subject to Danish law and to settlement in a Danish court of law.

Documentation

Throughout the period in which EKF has credit exposure towards the company, the company must be able to document that the above-mentioned requirements under paragraphs 2 and 3 were correct and had been met at the time of signing this declaration. Failure to meet the requirements under 2 and 3 or lack of documentation thereof may affect EKF's assessment of the company's ability to use EKF's declarations in future.

Name and signature of authorised signatory

Place and date

Name in block capitals

Signature