



# Anti-Fraud Policy

## Aenova Group



## A. PURPOSE

- 1) This Anti-Fraud Policy aims to establish a clear framework for preventing, detecting, and addressing fraud within the Aenova Group. It reflects Aenova Group's commitment to ethical conduct, a zero-tolerance approach to fraudulent activities, and ensuring the integrity of its operations, assets, and reputation.
- 2) Fraud undermines trust, damages reputations, and can result in significant financial losses. This policy provides guidance to all stakeholders on identifying and managing fraudulent behavior effectively.
- 3) By fostering a culture of integrity and vigilance, Aenova Group not only safeguards its assets but also reinforces trust with stakeholders, including customers, shareholders, employees, and regulatory authorities. This policy is aligned with global best practices and legal requirements, ensuring compliance with applicable laws and standards.
- 4) Depending on the material context, '**Aenova**' refers to all companies of the Aenova Group and each individual company of the Aenova Group.

## B. SCOPE

- 5) This policy applies to all employees, executives, board members, contractors, vendors, and any other parties associated with Aenova. It covers all activities, processes, and transactions undertaken on behalf of Aenova, regardless of location, medium, or platform. This includes digital transactions, procurement activities, financial reporting, and any use of organizational resources, such as financial assets, intellectual property, and confidential data.

## C. DEFINITION OF FRAUD

- 6) Fraud is defined as any intentional act or omission designed to deceive others, resulting in the victim suffering a loss and/or the perpetrator achieving a gain. Examples of fraudulent activities include, but are not limited to:
  - (a) Misappropriation of funds or assets, including theft or embezzlement.
  - (b) Forgery or alteration of financial or operational documents.
  - (c) Falsifying time records, expense / reimbursement claims, invoices, or procurement bids.
  - (d) Unauthorized disclosure or misuse of confidential or proprietary information.
  - (e) Manipulating financial reporting, performance data, or compliance records.
  - (f) Deceptive practices in vendor selection or contract negotiations.



## D. RESPONSIBILITIES

- 7) **Employees:** Employees play a critical role in fraud prevention by adhering to Aenova's Code of Conduct, complying with internal controls, and reporting suspicious activities. Participation in anti-fraud training and awareness programs is mandatory, and employees are encouraged to cultivate a culture of integrity and vigilance.
- 8) **Management:** Management is responsible for upholding internal controls and addressing fraud-related concerns in a timely manner. By leading with integrity and supporting anti-fraud initiatives, management strengthens the ethical foundation within Aenova.
- 9) **Corporate Compliance:** Corporate Compliance takes the lead in maintaining the anti-fraud framework, facilitating training and awareness efforts, and leading investigations into fraud cases. Findings and recommendations are shared with senior leadership to facilitate continuous improvement.
- 10) **Vendors and Partners:** External parties are encouraged to comply with the organization's anti-fraud protocols. Vendors and partners must report suspected fraud and fully cooperate with investigations.

## E. PREVENTION MEASURES

- 11) Aenova takes a practical approach to fraud prevention, by promoting ethical standards, implementing clear processes, providing continuous education, using technology and emphasizing secure reporting channels to address risks effectively. A top-down approach and transparent communication reinforce the importance of preventing fraudulent activities. Standardized and automated processes are in place to minimize human intervention through controls such as access rights management, segregation of duties, and the four-eye principle.
  - (a) **Commitment to ethical standards:** Aenova maintains a firm commitment to upholding ethical standards across all operations. This includes adherence to its Code of Conduct as well as supplementary policies such as, amongst others, the Anti-Bribery/Anti-Corruption Policy and the Anti-Trust Policy.
  - (b) **Structured internal controls:** A reliable internal control system is in place to ensure operational integrity. This includes policies for duty segregation, approval workflows, and routine reconciliations. As part of the monthly financial close, management conducts multiple reviews and variance analyses before approving financials. IT user access is monitored to maintain compliance and prevent unauthorized activity.



- (c) **Leadership oversight and culture:** Leadership promotes ethical behavior, striving to operate in a sustainable, compliant, and socially responsible manner. Risks are systematically assessed through a hierarchical approach, with open and direct communication from management, ensuring proactive identification and mitigation of unethical actions.
- (d) **Continuous training and awareness:** Employees engage in regular fraud awareness programs. Training sessions help individuals recognize, report, and prevent fraud, fostering a culture of accountability. An intranet site dedicated to Compliance serves as a central resource for training materials, policy updates, and reporting tools.
- (e) **Confidential reporting channels:** A whistleblower program enables employees and external stakeholders to report suspected fraud anonymously and without fear of retaliation. Reports can be submitted through multiple secure channels, including a dedicated email address, an anonymous and secure online reporting portal accessible via Aenova's intranet and external website.

## F. REPORTING FRAUD

- 12) All employees, management, contractors, and relevant stakeholders are expected to report any suspicion, allegation, or evidence of fraud or a possible violation of Aenova's policies or standards immediately to supervisors, compliance officers, or via the whistleblower tool.
- 13) Aenova provides the following channels for reporting suspected fraud to ensure accessibility and confidentiality:
  - (a) **Dedicated email address:** The compliance email ([compliance@aenova-group.com](mailto:compliance@aenova-group.com)) serves as a central reporting channel for all concerns.
  - (b) **Integrity Line whistleblower tool:** Accessible at <https://aenova.integrityline.app>, this secure online platform provides an anonymous way to report concerns and monitor the progress of submitted reports. It is available through Aenova's intranet and external website, ensuring easy access for all employees and stakeholders.
- 14) The Whistleblower Policy, published on intranet and the external website, governs the reporting process and provides additional details about the channels above. Aenova treats all reports with the highest level of confidentiality and guarantees no retaliation against those who report in good faith.



## **G. INVESTIGATION PROCESS**

- 15) The investigation process begins with a preliminary review to determine the validity of the report and the necessary next steps. If warranted, a thorough investigation is conducted by internal teams or external experts, maintaining strict confidentiality and objectivity. Findings are documented clearly and shared with relevant stakeholders to determine appropriate corrective actions, such as disciplinary measures or process improvements. Aenova ensures follow-up on implemented measures to prevent recurrence and enhance compliance efforts.

## **H. CONSEQUENCES OF FRAUD**

- 16) Fraudulent activities are taken seriously by Aenova and will result in strict consequences. These include disciplinary actions such as termination of employment or contractual relationships, and potential legal prosecution. For external parties, such as vendors or contractors, fraudulent conduct may lead to contract termination and legal action.
- 17) The organization remains committed to enforcing these measures to maintain a culture of accountability and integrity while deterring future incidents.

## **I. POLICY OVERSIGHT AND UPDATES**

- 18) This policy undergoes regular review and updates by Corporate Compliance to ensure it remains relevant and aligned with evolving regulatory and operational needs. All stakeholders are expected to familiarize themselves with the policy and ensure its implementation within their respective area. It is effective immediately.



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