

# Declaration: Working capital guarantee

## Company declaration regarding CSR, registration, export turnover, financial situation, the InnovFin programme and non-bribery, etc.

**Company name:**

**Address:**

**CVR no.:**

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. CSR matters

We, the undersigned company, hereby declare on behalf of the above company that neither we, nor 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 potential 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 our foreign affiliates; or
- › with services rendered to buyers outside Denmark by us or our foreign affiliates.

Environmental and Social Risks are inter alia presumed to be present if the following factors are relevant in relation to the 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
- › activities involving breeding, rearing, transport and/or slaughter of animals, 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



We hereby further declare:

- › that 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.

## 2. 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 or an annual turnover of maximum EUR 50 million and a total balance sheet of maximum EUR 43 million.

Yes No

#### Small mid-caps

The company has maximum 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 2003 (1). If the company is owned (2) 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. The size of the export turnover

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 export 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 guarantee 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.

### C. The company's financial situation

We hereby declare that the 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.

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

<sup>(2)</sup> Ownership is defined as both size of ownership interest and voting rights.



Furthermore, we declare

- › that the company's earnings before tax have been positive in one of the past three years and
- › that the company does not have a negative equity and that
- › within the past 3 months and until the financial institution applies for a guarantee from EKF, the company has not been nor is in arrears with its payments towards the financial institution 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 guarantee period 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.

#### D. Documentation

Throughout the term of the guarantee, the company must be able to document upon request that the above-mentioned requirements and information under A-C were true, correct and had been met at the time of signing this declaration.

### 3. Declaration of non-bribery

#### Agents

The undersigned company hereby declares that all payments of commissions/fees to agents concern relevant supplies or services and are in reasonable proportion to the value of the supply/service.

#### Non-bribery

Is the company listed on a publicly available "debarment list" of one or more of the following international financial institutions?

World Bank Group, African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development or Inter-American Development Bank	Yes	No
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Has the company or any person acting on behalf of the company been charged with or within the last five years been convicted in a national court of violation of laws against bribery of foreign public officials or private persons in any country?	Yes	No
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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 (kickback) 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."

EKF encourages all companies to develop, apply and document control systems that combat bribery.

With reference to this, we, the undersigned company, hereby declare that we, or any persons acting on our behalf, upon our instructions or with our knowledge have not been engaged and will not engage in bribery in connection with exports under the above-mentioned credit facility guaranteed by EKF, including any agreements concluded in that connection.

#### 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. The InnovFin programme

##### Background

Financing has been made possible by support from the InnovFin SME Guarantee Facility with financial support from the European Union's Horizon 2020 programme and the Investment Plan for Europe of the European Fund for Strategic Investments (EFSI). The purpose of EFSI is to support and implement productive investments in the EU and to ensure better access to financing for businesses.

If the company wishes to use the InnovFin programme, this section is relevant. If the InnovFin programme is not used, this section is not to be completed and is not applicable. In that case, please proceed to paragraph 6 Declarations on page 8.

##### Criteria and documentation

Use of the programme is requested                      Yes

Completed Criteria form attached                      Yes

Related documentation attached                      Yes

Number of employees in the company

##### Verification visits

We, the undersigned company declare that the European Investment Fund ("EIF"), EIF's representative, the European Investment Bank ("EIB"), the European Court of Auditors ("ECA"), the European Commission, the European Commission's representative (including the European Anti-Fraud Office ("OLAF")) and other European Union institutions or bodies that have the authority to check the use of the guarantee in connection with the risk-sharing instrument, and any other body duly empowered under applicable law to carry out audits or verifications (collectively referred to as "the relevant parties"), have the right to carry out audit and verification procedures and to request information concerning this agreement and its performance.



We, the undersigned company, must give all the relevant parties permission to pay verification visits and perform inspections of their activities, accounts and records. As these verification procedures may include on-spot verification visits by the undersigned company, the undersigned company must give all the relevant parties access to its premises during normal operating hours.

### **Documents and information**

We, the undersigned company, confirm that the undersigned company will make available any documents and/or information necessary for EKF's reporting to EIF.

### **Marketing**

We, the undersigned company, declare that EIF is entitled to publish on EIF's website or in the form of press releases, information on EKF, the bank and exporters (the undersigned company) covered by the InnovFin programme, including the following details: the name, address and country of the undersigned company, including the form and extent of the utilisation of the InnovFin programme achieved by the undersigned company.

However, the entitlement to publication does not apply if (i) the cover of the current financing (working capital guarantee) under EIF's counterguarantee does not exceed EUR 500,000.00; or, (ii) prior to receiving the Working Capital Guarantee benefits under the current InnovFin working capital guarantee, the undersigned company must inform the bank in writing (which is thus obliged to immediately disclose this information to EKF) that (1) there is a risk that the requirements for publication of the information may damage the undersigned company's commercial interests; or (2) there is a risk that the requirements for publication may damage the freedoms of natural persons as protected by the EU (citizens') rights; or (3) the requirements for publication will be unlawful pursuant to current legislation; or (4) the undersigned company is a natural person (not a legal entity).

Furthermore, the undersigned company declares that in connection with the EU Commission's verification and audit activities, the undersigned company is obliged to provide adequate information on the background to the undersigned company's objections in accordance with the abovementioned exceptional situations.

The undersigned company declares that to the extent necessary it will assist with and consent to and participate in the marketing of the InnovFin programme in cooperation with EKF and EIF, including (but not limited to) any participation in marketing campaigns and/or printed material.

### **Declarations**

The undersigned company declares:

- › that the undersigned company will retain at all times:
  - (i) the necessary documentation of compliance with the InnovFin programme criteria from the date of application until the cover under the InnovFin programme expires, and
  - (ii) any other information that may reasonably be required by the relevant parties
  
- › that the undersigned company will at any time comply with current (national and EU) legislation and other regulations that the undersigned company may be subject to, and the breach of which could have a (i) significant impact on the compliance with and performance of this Company declaration or a (ii) significant impact on the interests of EIF, the EU Commission or EIB according to the InnovFin programme; and
  
- › that the undersigned company will not commit any fraudulent acts and/or violate Article 12 of EC, Euratom, No 2988 of 18 December 1995 on the protection of the European Communities' financial interests; and



- › that the undersigned company will ensure at any time that any financial instrument linked to the programme and used by the undersigned company is in compliance with the InnovFin programme criteria and inform EKF immediately at the time it learns of any kind of breach of these declarations; and
- › that the undersigned company will at any time comply with all relevant industry standards and current legislation on combating (i) money laundering, terrorism and tax fraud, and (ii) will not set up business in a non-cooperating jurisdiction (i.e. any jurisdiction classified as "noncompliant" according to OECD);
- › that the undersigned company will not carry out research and development within
  - (a) illegal activity under Danish law (or any other law to which EKF or the exporter is subject), including national and international legislation (e.g. EU citizens' rights and EU human rights), or
  - (b) Any explicitly excluded research and development (exhaustive):
    - a. Research activities aiming at human cloning for reproductive purposes; or
    - b. Research activities intended to modify the genetic heritage of human beings which could make such changes heritable (research activities related to cancer treatment of the human reproductive system are excepted); or
    - c. Research activities intended to create human embryos solely for the purpose of stem cell procurement, including by means of somatic cell nuclear transfer (SCNT); or
    - d. Research activities that are forbidden in all EU Member States; or
    - e. Research activities that are forbidden in an EU Member State where the undersigned company has set up business or is operating;
- › that the undersigned company is not in an exclusion situation (see above); and
- › that the undersigned company has not set up business in a non-participating jurisdiction (i.e. any jurisdiction classified as "non-compliant" according to OECD, unless otherwise distinctly stated by EIF);
- › that the undersigned company is not listed in an official marketplace (exchange); and
- › that the undersigned company does not have a significant business focus on one or more of the restricted sectors<sup>2</sup>; and
- › that the undersigned company has set up business and is operating in – minimum – one of the EU member states; and
- › that in case the purpose of the financial transaction (on which the guarantee is based) is an acquisition, then:
  - (1) the financial transaction must be combined with new capital representing at least 50% of the nominal value of the financial transaction; AND
  - (2) the undersigned company must qualify as an "exporter" after the completion of the acquisition AND the undersigned company must either:
    - (2.1) be able to meet minimum one (1) of the InnovFin criteria (see the InnovFin Criteria form); or
    - (2.2) express a willingness to apply the financial transaction on which the InnovFin programme is based) as the purchase price for a business (and such business must meet minimum one of the InnovFin criteria); and



- › that the undersigned company accedes to the agreement on the financial transaction, either:
  - (1) on its own behalf or
  - (2) on behalf of one or more of its partners/affiliates (in accordance with the EU Commission's recommendation regarding SMEs); AND where minimum one of the partners/affiliates meets minimum one or more of the InnovFin criteria; AND PROVIDED that the matter can be assessed at group level<sup>3</sup>; and
- › that the undersigned company is operating in Denmark; and
- › that the undersigned company does not have a credit rating below "B-" (as assessed by EKF alone in accordance with EKF's guidelines at the time of the EKF guarantee application (comprised by the programme).

### Consent and disclosure of information under the personal data protection rules

By accepting this Company declaration, the undersigned company confirms that the undersigned company has been informed of and consents to the following:

- (i) that the name, address and purpose of the financial instrument, on which the application for inclusion in the InnovFin programme is based, and of any other personal data (as defined in Article 2(a) of Regulation No 45/2001) in relation to the afore-mentioned, will be communicated by EKF to EIF, EIB and the EU Commission, cf. Article 5 in Regulation No 45/2001; and
- (ii) that any personal data communicated to EIF, EIB or the EU Commission will be kept for up to seven (7) years after the most recent date, which is either (1) the date of expiry of the EKF InnovFin Working Capital Guarantee programme or (2) 30 June 2022, which is the earliest start date of the 7-year deadline; and
- (iii) any inquiry by the bank or the exporter in relation to information communicated to EIF, EIB or the EU Commission (depending on the party to which the information has been communicated) with a view to verifying, correcting, deleting or otherwise modifying such information must be submitted to the institution concerned at the following addresses:
  - (1) EIF; European Investment Fund, 37B Avenue J.F. Kennedy, L-2968 Luxembourg, Grand Duchy of Luxembourg, attn.: EIF Data Protection Officer, or
  - (2) EIB; European Investment Bank, 98-100 Boulevard Konrad Adenauer, L-2950 Luxembourg, Grand Duchy of Luxembourg, attn.: EIB Data Protection Officer, or
  - (3) European Commission, Secretariat-General, B-1049 Brussels, Belgium, attn.: European Data Protection Supervisor.

Related inquiries:

- (i) will be considered in accordance with Articles 13-19 (Section 5) of Regulation No 45/2001 (or any laws and regulations in force from time to time that may replace them); and
- (ii) the exporter is entitled to lodge a complaint with the European Data Protection Supervisor, cf. Article 32(2) in Regulation No 45/2001 (or the laws and regulations in force from time to time that may replace them) if the bank and/or the exporter find(s) that their basic rights according to Article 16 of the afore-mentioned regulation have been violated as a result of the personal data processing performed by EIF, EIB or the EU Commission.

<sup>1</sup> The company has lost more than 50% of its capital (this also applies to personally owned companies (including partnerships and limited partnerships), is in insolvent liquidation or meets the requirements of going into insolvent liquidation at the request of its creditors, or in case of a small mid-cap (where the debt to equity ratio exceeds 7.5 and the EBITDA rate is lower than 1.0).

<sup>2</sup> Illegal economic activity; the production of tobacco and/or distilled alcoholic beverages; production of and trade in weapons and ammunition; operation of casinos, IT development regarding support within the four (4) above-mentioned activities as well as internet gambling and online casinos or pornography, or which is intended to enable to illegally enter into electronic data networks or download electronic data; and Life Science operation within human cloning for research or therapeutic purposes, and GMO; in such cases EKF is required to present specific and correct documentation for the control of and compliance with the relevant legal, ethical and legislative terms and conditions.

<sup>3</sup> If innovation criterion 2 or 4 applies (see the InnovFin Criteria form).



## 6. Declarations

In continuation of the above the undersigned company hereby declares:

- › that we meet the above-mentioned requirements regarding CSR, 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;
- › that any information relating to the company (including buyer information) will be available to EKF and that EKF is entitled to obtain any information about the company from our financial institution(s) and/or accountant;
- › that we will indemnify EKF for all losses and expenses, including legal costs, incurred because we, or anyone acting on our behalf, have engaged in or engage in such actions or omissions as mentioned in paragraph 3 above;
- › 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 which has already been paid;
- › that the company accepts that recall of this declaration may cause EKF to terminate the company’s credit facility guarantee; and
- › that this declaration is subject to Danish law and to settlement in a Danish court of law.

## Documentation

Throughout the term of the guarantee, the company must be able to document that the above-mentioned requirements under paragraphs 1 and 2 were correct and had been met at the time of signing this declaration. Failure to meet the requirements under 1 and 2 or lack of documentation thereof may affect EKF’s assessment of the company’s ability to use EKF’s declarations in future.

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Place / date

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Company name and CVR no.

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Signature of authorised signatory