



Norge 

**SURVEY OF  
PREVENTIVE MEASURES AGAINST CORRUPTION  
IN THE 25 LARGEST COMPANIES LISTED AT THE  
NORWEGIAN STOCK EXCHANGE**

**2009**

**Transparency International Norge  
Dronning Mauds gt. 15, P.O. Box 1385 Vika, NO-0114 Oslo Norway,  
Tel. +4722834800, Fax + 4722012202  
[www.transparency.no](http://www.transparency.no)**

## Table of content:

1. Introduction
2. Mandate
3. Methodology
4. Companies surveyed
5. Data
6. Results and conclusions
7. Recommendations
8. Way forward

## 1. Introduction

Transparency International Norway (TI-N) took the initiative to review to which extent the 25 largest Norwegian publicly traded companies (by market value, Oslo Stock Exchange, 31 Dec. 2008) had expressed values including a position against corruption, codes of conduct, as well as programmes to curb corruption that were available on the companies' public websites. The aim of the project was to influence companies that did not have relevant preventive measures against corruption to establish and implement such measures and to publish such information.

TI-N engaged PricewaterhouseCoopers AS (PwC) to carry out the survey within the period June to September 2009. This report was prepared by TI-N based on the results from PwC's survey.

The idea for the survey is based on the recommendations to companies and other enterprises given in the Business Principles for Countering Bribery. These principles were prepared by a working-group led by Transparency International comprising multinational companies, civil society organizations and other participants.

Quotes from the Business Principles for Countering Bribery:

*The Business Principles:*

- *The enterprise shall prohibit bribery in any form whether direct or indirect*
- *The enterprise shall commit to implementing a Programme to counter bribery.*

*(A programme to counter bribery is) the whole of an enterprise's anti-bribery efforts including values, code of conduct, detailed policies and procedures, risk management, internal and external communication, training and guidance, internal controls, oversight, monitoring and assurance.*

*The enterprise should publicly disclose information about its Programme, including management systems employed, to ensure its implementation.*

## 2. Mandate

### Values

Concerning the companies' values, the following issues were examined for each company:

- Does it have expressed values that are visible for the public?
- Does it have values that most probably include anti-corruption?

- Does it have published descriptions on what the value expressions include?
- Does it have descriptions that confirm anti-corruption as an integrated part of the company values?

Examples of value expressions that include anti-corruption are integrity, transparency, respect and honesty.

### **Code of conduct**

For the companies that had published a code of conduct, it was examined whether the code included the following elements that are essential to curb corruption and handle corruption risk:

- Bribery and other forms of corruption
- Gifts and other favours
- Political contributions
- Conflict of interest
- Protection of confidential information
- Competition rules
- Handling of corruption risks in business relationships
- Charitable contributions and sponsorships
- Internal controls
- Sanctions and consequences of violating the rules
- Whistleblowing

For companies with business abroad, it was examined whether the following issues were regulated by the code of conduct:

- Facilitation payments
- Handling of agents
- Integrity due diligence (IDD) of new business partners

### **Anti-corruption programme**

The survey was limited to clarify whether the companies had descriptions of anti-corruption programmes that were available to the public via the companies' websites.

## **3. Methodology**

Relevant information was collected from the companies' internet websites. Based on a draft report, TI-N contacted each company for quality assurance of the results. Each company was asked to comment on the survey's findings for their company. 16 companies responded to the invitation and commented on the findings. The companies' comments were reviewed and taken into account to the extent they were valid according to the mandate for the survey.

## **4. Companies reviewed**

StatoilHydro  
Telenor  
Orkla  
Yara International  
DnB NOR

Storebrand  
Pronova BioPharma  
Bonheur  
Schibsted  
Olav Thon Eiendomsselskap

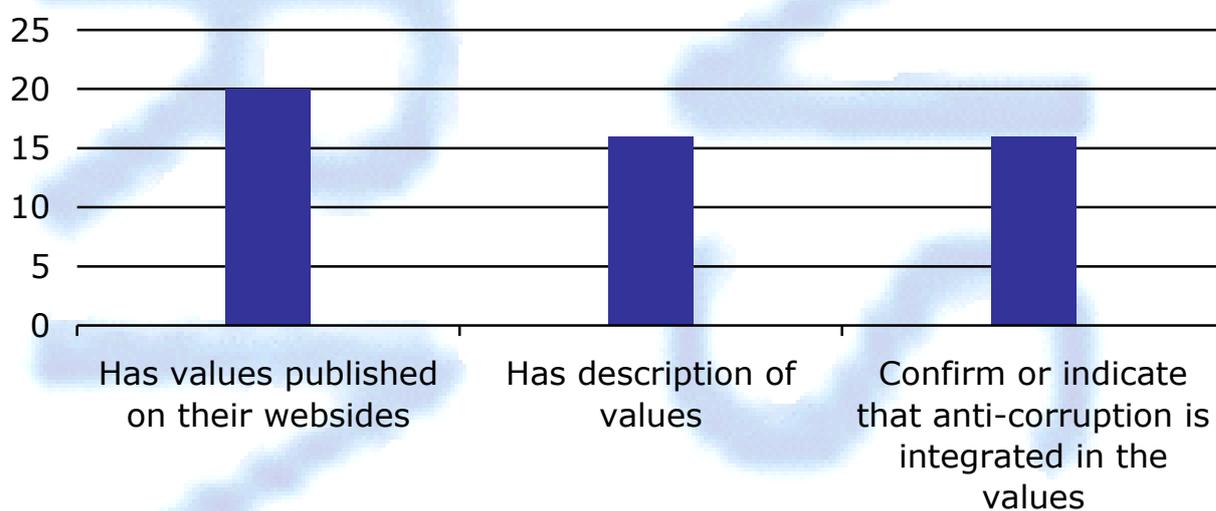
Norsk Hydro  
Renewable Energy Corporation  
Aker Solutions  
Fred Olsen Energy  
Aker  
Kongsberg Gruppen  
Tandberg  
Hafslund

Ganger Rolf  
Revus Energy  
Petroleum Geo-Services  
Arendals Fossekompagni  
DNO International  
TGS-NOPEC Geophysical Company  
Tomra Systems

## 5. Data

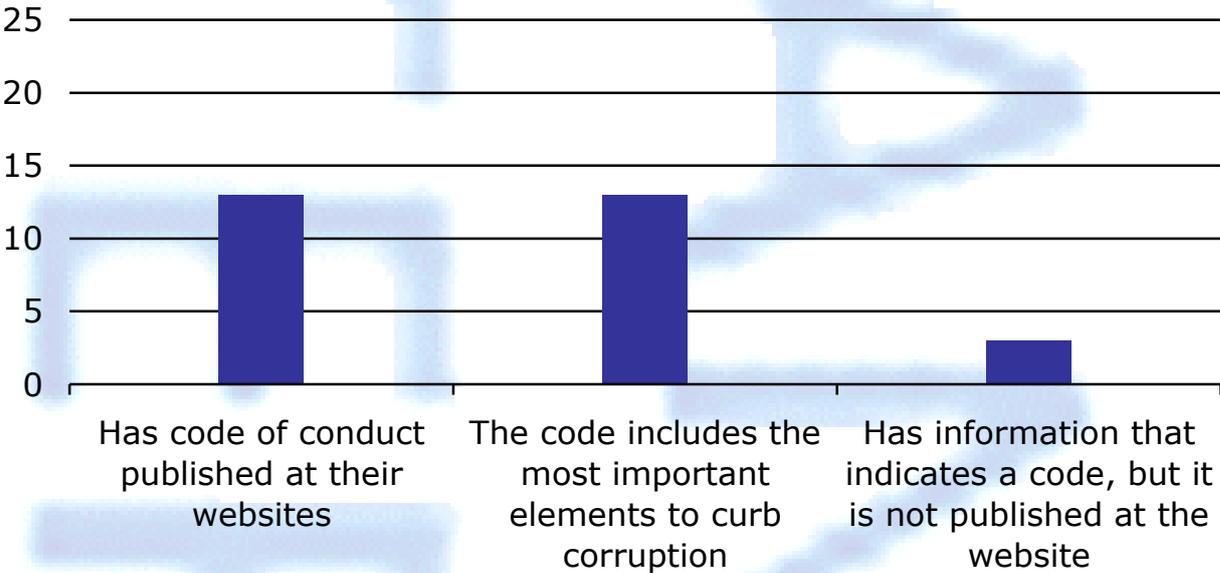
Five of the 25 companies examined had no information about values, codes of conduct or programmes to curb corruption on their websites.

### Values



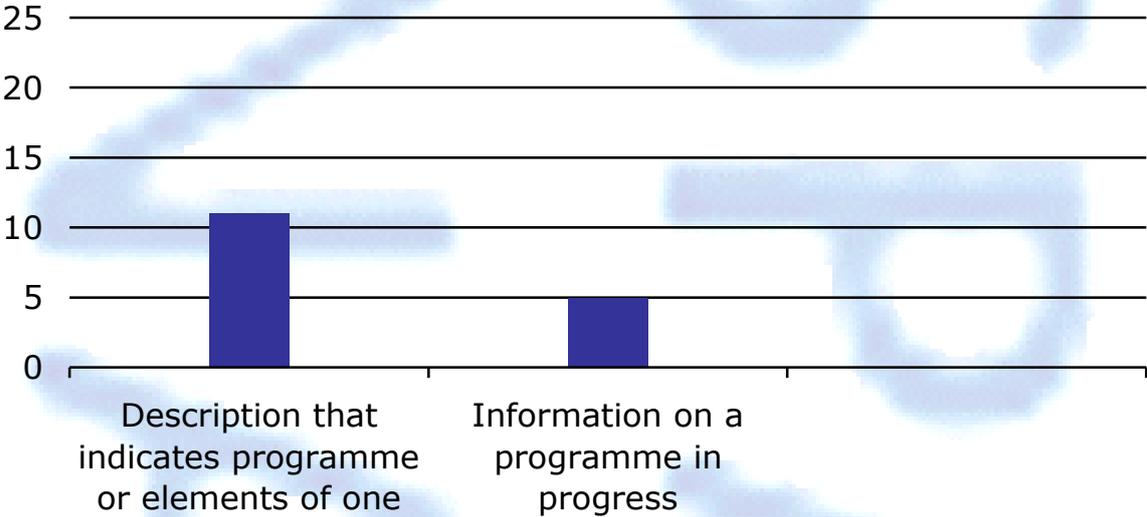
20 of the companies showed their values on their websites. 16 of these described what the values include, which confirmed or indicated that anti-corruption is an important part of the company values.

**Ethical guidelines**



13 of the companies had codes of conduct published on their websites. The codes included most of the topics that are important in the work against corruption. Another three companies indicated that they have codes.

**Anti-corruption programmes**



Information for 11 of the companies indicated that they had anti-corruption programmes or elements of programmes. Very few companies seemed to have comprehensive programmes. Five companies informed that they had programmes in progress.

## **6. Results and conclusions**

The survey shows that:

- Several of the companies had information on their websites on these subjects that were difficult to find and were unclear.
- 64 % of the companies had descriptions confirming or implying that anti-corruption is included in their values.
- 52 % of the companies showed their codes of conduct on their public websites.
- 44 % of the companies provided information indicating that they had anti-corruption programmes or elements of a programme. It seemed that very few of the companies had comprehensive programmes.

These were disappointing results. It is TI-N's opinion that particularly the large companies should have expressed values that take a position against corruption, a code of conduct that contains essential anti-corruption elements, and a programme for counteracting corruption that contain work process requirements, guidelines, training, controls and other appropriate preventive measures against corruption.

Furthermore, it is TI-N's opinion that the companies should have this information available on their public websites, and that the information should be easy to find and clear. By having this information publicly available, the companies will demonstrate that they take corruption risk seriously and that they handle it in a good manner, and thereby build trust with employees, business partners, investors, authorities and in the civil society.

By only examining information available on the companies' websites, the survey probably gives a somewhat weaker result than what might be the reality for some of the companies. However, it is an important point in itself that the companies show values, codes of conduct and measures against corruption to the general public in an easily accessible and clear manner.

## **7. Recommendations**

TI-N encourages all companies that have relevant information on these subjects to publish this on their websites.

It is even more important that companies which do not have values, codes of conduct or anti-corruption programmes prioritize the development and implementation of these.

TI-N hopes that the communication with the companies during the survey has encouraged some of them to improve their anti-corruption measures and to publish information on these in a better way. Furthermore, through the publication of this report TI-N hopes to influence more companies to develop documents covering anti-corruption measures, to make them accessible on their website, and to implement these in their daily operations.

## **8. Way forward**

TI-N will consider several alternatives to extend the work and follow up the results of this survey:

- Repeat the survey of the 25 companies to map changes
- Carry out a similar survey of other groups of companies listed on the stock exchange
- Carry out similar survey of units within the public sector, including local governments and public enterprises

**Transparency International Norge**  
**Dronning Mauds gt. 15, P.O. Box 1385 Vika, NO-0114 Oslo Norway,**  
**Tel. +4722834800, Fax + 4722012202**  
**[www.transparency.no](http://www.transparency.no)**