

AVK Group Code of Conduct - Definition of Key Terms

Anti-money laundering (AML)

Anti-money laundering involves legal regulations and protocols aimed at preventing criminals from disguising illegally obtained funds as legitimate income.

Bribe

A bribe involves offering, promising, giving, accepting, or soliciting something of value in exchange for an illegal act or a breach of trust.

Conflict of Interest

A conflict of interest occurs when your personal interests such as your family, friends, financial or political interests, may influence your ability to act in the best interest of AVK.

Company assets

Company assets can be categorised into two main types:

1. **Physical Assets:** These include tangible items such as real estate, buildings, machinery, vehicles, and equipment. These assets have a physical presence and can be seen and touched.
2. **Intangible Assets:** These are non-physical assets that hold value for the company. They include, Intellectual Property Rights, which protect the company's unique creations and innovations as well as other confidential information, such as sensitive data that the company wants to keep private, e.g., customer lists, business strategies, and financial information.

Corruption

Corruption is the abuse of power, for private gain, and often takes the form of dishonest behaviour such as bribery of public officials.

Facilitation payments

A facilitation payment is a small bribe made to speed up a routine or necessary action to which the payer has legal entitlement. It's often requested by public officials to speed up administrative processes.

Intellectual property right

These are legal right in creations resulting from human ingenuity, creativity, and inventiveness. These include trademarks, patents, copyrights, and trade secrets.

Inside information

Inside information is information, which is non-public, precise, relates directly or indirectly to AVK. It is likely they have a significant effect on the business of AVK, if the information were made public.

Payment in kind

Ways to pay for something with payment methods other than cash. It can also refer to loans or bonds that pay interest with added debt.

Personal Data

Personal data refers to any information that relates to an identified or identifiable individual. Examples include name and address, someone's picture, their date of birth, banking information, social media posts, IP address etc.

Trade control regulations

Trade control regulations oversee the export and reexport of goods, technology, and software. The purpose of trade control regulations is to safeguard national security, advance foreign policy goals, and prevent the spread of weapons of mass destruction.