

SERNEKE GROUP – BUSINESS PARTNER CODE OF CONDUCT



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Table of contents

3	Introduction
3	Applicability
3	Compliance with laws
3	Auditing
3	Reporting misconduct
4	Serneke core values
5	Business Partner Code of Conduct
6	Business ethics
7	Health, security & safety
8	Fair working conditions
9	Environmental responsibility



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Introduction

The Code sets out minimum requirements for our business partners. At Serneke, we are dedicated to make meaningful contributions to society, our stakeholders, and to the next generation. We expect our business partners to support and contribute to that mission.

In addition to our core values, the Code is based on:

- The United Nation's ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption ([Link](#))
- The United Nations Universal Declaration of Human Rights (UDHR) ([Link](#))
- The United Nations 17 sustainable development goals (SDGs) ([Link](#))
- Conventions and recommendations of the United Nations International Labour Organisation (ILO) ([Link](#))
- The United Nations International Labour Organisation's (ILO) International Programme on the Elimination of Child Labour (IPEC) ([Link](#))
- The World Economic Forums Partnering Against Corruption Initiative (PACI) ([Link](#))

Applicability

The Code applies to all our business partners such as subcontractors, suppliers, service providers, professional service providers, consultants, joint venture partners and any third parties representing Serneke. As a business partner to Serneke, you must ensure that your employees comply with the principles and standards of this Code and that the Code is implemented throughout your supply chain.

Compliance with laws

Our business partners are required to comply with all applicable laws. If the Code sets a higher standard than applicable laws, the Code shall apply, and vice versa. If the Code conflicts with applicable laws, you should inform and seek advice from relevant Serneke representative before taking further actions.

Auditing

To verify your compliance with the Code, Serneke reserves the right to audit and inspect your operations and facilities with or without support from third party. You are obligated to cooperate by providing relevant information and by making individuals accessible so that a meaningful audit can be conducted.

Upon material breaches of the Code, Serneke will conclude the business partnership and reserves the right to take other legal measures.

Reporting misconduct

Our business partners, their employees, and other stakeholders are obligated to report suspected or known violation of this Code to us. You can report concerns through the channel you are most comfortable with, such as via a relevant Serneke representative or anonymously via the Serneke whistle-blower system ([Link](#)). We do not tolerate retaliation against anyone making reports in good faith.

Serneke core values



Committed & Courageous

We are committed to everything we do. Everything has the potential to grow, and we find it motivating that we are able to improve and develop a new way of thinking. We feel proud and take responsibility.



Uncomplicated & Enterprising

We solve problems where they arise. We have the courage and knowledge to make difficult things easy.



Honest & Respectful

The only way to grow is to accept shortcomings and weaknesses. We are always honest with ourselves and others. Regardless of whom we meet, where or how, we always show them respect. Mutual respect paves the way for dialogue, cooperation, and development.



Visionary & Solution Oriented

We do not accept questions being labelled as problems without a solution. For us, they are an opportunity to develop ourselves, what we have to offer, and our organisation.

Business Partner Code of Conduct



Business ethics

At Serneke, we aim for long-term and value-generating relationships with our business partners. In our opinion, business ethics is a crucial ingredient in such relationships. We are therefore committed to conducting business by adopting the highest standards of ethical behaviour and integrity.

We expect our business partners to:

- not participate in any form of corruption or bribery. Corruption is any form of dishonest or fraudulent behaviour by those in a position of authority to acquire illicit benefit or abuse power for personal gain.
- comply with all applicable anti-money laundering laws and have processes in place to monitor, and prevent, any violations of such laws.
- comply with national and international sanctions applicable to their operations by evaluating counterparties and consulting applicable sanctions list issued by the US Treasury Office of Foreign Assets Control (OFAC), the European Union, and the United Nations.
- avoid situations that may present, or appear to present, a conflict of interest when cooperating with Serneke. Also, any potential or actual conflict of interest must be disclosed to Serneke.
- practice fair competition and comply with competition laws. For example, they may not accept or engage in price-fixing, cartelisation, abuse of a dominant market position or any other form of market manipulation in order to restrict competition.
- comply with contractual requirements on confidentiality and information security. If any confidential information is received from Serneke, or any of our stakeholders, in error, they may not act on the information and Serneke shall be informed without delay.
- ensure that all reports, invoices, and other financial documents shared with Serneke, or its stakeholders, are complete and correct.
- undertake relevant actions to protect Serneke's assets (tangible and intangible, such as the Serneke trademark) from misuse, harm and damage and only use Serneke's assets when appropriately authorized.
- not use any company names or assets related to Serneke to promote or discredit political parties or candidates.

Health, security & safety

We aim for a safe and secure workplace that supports the health and wellbeing of people. We have a zero-tolerance for serious work-related accidents, and we continuously undertake initiatives to improve our safety practices and the well-being of our people.

We expect our business partners to:

- comply with applicable laws and regulations related to the work environment and safety in the workplace and proactively apply best practices for work environment, safety and well-being .
- correctly report and handle accidents, incidents and hazardous working conditions and adjust their processes to prevent repeated accidents. Lessons and insights should always be used to promote continuous improvements.
- empower employees to report unsafe practices and take responsibility for proactively preventing accidents in the workplace.
- ensure that their workforce has access to adequate and relevant health and safety information, training, and personal protective equipment necessary to perform their work safely.
- implement reasonable and acceptable measures for minimising the risk of exposing Serneke employees to security threats such as terrorism, crime, pandemics, and natural disasters.
- foster a culture where people care about one another and treat their colleagues with respect and dignity. Discrimination, harassment and bullying of any kind is not tolerated, and proactive actions to prevent such behaviour should be taken.
- encourage inclusiveness and diversity on all levels of the organisation and an environment where people are treated equally and dare to speak openly and share ideas.



Fair working conditions

Serneke is committed to creating and sustaining working conditions where people are treated with dignity and respect and we support the labour and human rights standards as defined in the principles of the United Nations' Global Compact.

We expect our business partners to:

- ensure equal treatment and opportunities for all people regardless of age, gender, sexual orientation, religion, social or ethnic origin, disability, pregnancy, parenthood, union membership and political affiliation. There should be zero-tolerance for discrimination of any kind.
- commit to a workplace free of harassment and abuse and not use, or permit the use of, corporal punishment or other forms of mental or physical coercion, sexual harassment or abuse, nor issue threats of such treatment.
- provide appropriate working conditions as established by national law and relevant collective agreements.
- ensure that there is no slavery, servitude, forced or compulsory labour, or human trafficking, and that all employees have the right to freely terminate their employment upon reasonable notice.
- not employ child labour in their business or supply chain. A child is anyone below the age of 15 years, or below any higher minimum age specified by national law.
- protect employees below the age of 18 from hazardous work tasks that may have a negative impact on their health, development, and safety.
- take extra precautions to respect the rights and wellbeing of migrant workers whose rights may be at risk or who may lack access to basic public services.
- respect employees' right to free movement by not allowing practices such as requiring employees to hand over identification documentation, passports or work permits as a condition of employment.
- respect employees' right to associate freely, form or join organisations and to bargain collectively in accordance with local laws and regulations.
- ensure that personal data is processed in accordance with applicable data protection legislation.

Environmental responsibility

We are committed to contributing to sustainable development by mitigating and minimising any negative environmental impact from our operation and projects. As part of our continuous effort to improve our environmental performance, we require our business partners to integrate environmental considerations in their business and supply chain.

We expect our business partners to:

- comply with all relevant national and international environmental laws as well as international standards.
- act and conduct their business in an environmentally responsible manner and proactively undertake initiatives to protect the environment from harm and degradation.
- cooperate with their suppliers and other stakeholders to improve their environmental performance and extend responsibility throughout the supply chain.
- proactively cooperate with Serneke whenever environmental performance can be improved by joint efforts.





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