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# GenKey's Code of Conduct



# 1. Introduction

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GenKey believes in responsible social and ethical behavior and has a responsibility to its customers and the employees and contractors serving the company worldwide. Furthermore, GenKey and its Team Members have an obligation to all stakeholders of GenKey to observe high standards of integrity and fair dealing.

The Code of Conduct is distributed to all employees and contractors, and also to individuals working on a professional service agreement, such as agents, consultants, distributors and other third parties affiliated to or representing GenKey hereafter referred to as “Team Members”.

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## 2. OECD code of practice as a starting point for the GenKey Code of Conduct

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The OECD Guidelines for Multinational Enterprises (Edition 2011) contain recommendations for responsible business conduct in a global context. They provide principles and standards of good practice consistent with applicable laws and internationally recognized standards. These OECD Guidelines can be found at:

<http://mneguidelines.oecd.org/guidelines/>

GenKey has created the GenKey Code of Conduct, based on these OECD Guidelines.

The GenKey Code of Conduct is a standalone document and the OECD Guidelines can be used as reference document. In case of conflict between these two documents, the GenKey Code of Conduct prevails.

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### 3. Standard Business Ethics

This section summarizes key points in our Standard Business Ethics:

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- **Anti-bribery:** GenKey does not accept bribery or corruption. This means that GenKey prohibits its Team Members from making or approving any offer, promise, payment, or gift of anything of value to any individual, including government officials, with an intent to improperly influence a decision by the individual. Similarly, it also means that GenKey does not allow Team Members to receive anything above EUR 50 value.

GenKey complies with public procurement rules that apply to government projects or contracts.

Due care shall be exercised in the selection and appointment of Team Members, taking into account potential bribery and corruption risks.

Team Members must ensure that any commission payment, agent fee, etc. is based on a real, legitimate, documented service.

Hospitality must be reasonable, proportionate and appropriate in the circumstances.

- **Competition and antitrust laws:** GenKey is committed to fair competition in a free market. Although the antitrust and competition laws vary from country to country, GenKey and its Team Members will conduct business on the general principles of antitrust and competition law as stated in this Code.

GenKey supports fair and open competition. GenKey complies with applicable legislation on competition

and does not accept unlawful conduct. Team Members must avoid situations that involve a risk of violating the legislation on competition. Team Members must avoid any kind of anti-competitive agreement or concerted practice, common understanding or otherwise.

- **Financial information:** GenKey's accounting and reporting follow applicable national laws and international financial reporting standards, as well as corporate governance recommendations. Based on these regulations, GenKey can make responsible business decisions and provide investors with truthful, complete, up-to-date and accurate information about its operations. GenKey's transactions must be accurately recorded in full in the company's accounts. Incorrect entries or entries that are contrary to the true nature of the transaction are forbidden.
- GenKey does not engage in money laundering. At GenKey we are cautious and take appropriate measures to prevent money laundering by reporting suspicious transactions [to governmental agencies or regulators].
- **Confidential information:** GenKey protects its trade secrets and other confidential information and will protect confidential information of customers, partners and suppliers with the same level of care. Confidentiality arrangements are part of contracts where applicable and in handling confidential information GenKey and its Team Members uphold a high standard of care.
- **Protection of the company's property:** GenKey protects the company's financial, tangible and intangible assets. The company's property must only be used to achieve the company's business goals, and not for personal gain. Embezzling, damaging or deteriorating the GenKey's assets, is not tolerated and a violation of this Code.

- **Conflicts of interest:** Team Members must be loyal to GenKey in all of their operations. The position or relation of a Team Member with GenKey may solely be used to pursue GenKey's goals.
  
- A conflict of interest arises whenever a Team Member or one of his/her related parties has a personal, financial or other interest that conflicts with the interests of GenKey. The Team Member must notify GenKey of any conflicts of interest beforehand, prior to progressing any further in the matter and take action to solve the conflict.
  
- **Reporting procedure:** The immediate supervisor is the first point of contact for Team Members for questions regarding GenKey's Code of Conduct and for any dilemmas Team Members may come across in their work. If employees and contractors do not feel comfortable reporting incidents, suspicions or breaches of the Code of Conduct, GenKey encourages its employees and contractors to contact the confidential counsellor [vertro-wenspersoon]. Team Members, that are not employees are encouraged to contact their business contact at GenKey.
  
- Team Members can report incidents, suspicions of breach and actual breaches of the Code of Conduct.

Any report of incidents, suspicions or actual breaches of the Code of Conduct will be treated confidentially, and no Team Member will be retaliated for reporting.

GenKey will not disclose the identity of the reporter to the accused person or any other person, unless GenKey is forced to do so by statutory obligations.

Anonymous reports may pose problems for the investigation process and do not create the possibility for GenKey to communicate with the reporter. GenKey offers the possibility for Team

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Members to file a report anonymously, but encourages Team Members to disclose their identity to GenKey.

GenKey will take appropriate disciplinary measures against any person abusing the reporting procedure of the Code of Conduct by deliberately reporting false complaints, incidents or breaches.

- **Investigation process:** All reports will be followed up by GenKey. The reporter will, as far as may be appropriate or possible - if the reporter wants to remain anonymous – be updated on the follow-up of the report within a reasonable timeframe. The accused person will always be informed timely about the report raised, without disclosing the identity of the reporter. Unsubstantial reports will be ignored by GenKey.

If a Team Member cannot reasonably be expected to file a report with GenKey or if the reporter has profound reasons to suspect that the CEO of GenKey is involved in a violation or breach of the Code of Conduct, the Team Member may report to the “Whistleblower Authority” in the Netherlands.

- **Consequences:** Any breach of GenKey's Code of Conduct will be subject to appropriate consequences, which may also include dismissal or termination of a Team Member's contract.

GenKey does not tolerate retaliation in case of a report in good faith. GenKey will take every claim of retaliation seriously.

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## 4. Personnel – Human Rights

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GenKey respects and supports internationally recognized human rights principles and promotes their implementation in all of its business areas. Compliance with local, applicable legislation and the key conventions of the International Labour Organization (ILO) constitutes the foundation of GenKey's HR principles.

Promoting the well-being and developing the skills of employees and contractors are key features of GenKey's social responsibility. The quality of GenKey's operations, services and products and the achievement of future growth and profitability targets depend on these factors.

- **Promotion of well-being:** GenKey promotes the mental and physical work capacity of its personnel by developing working conditions and occupational well-being in the long term.
- **Occupational safety:** GenKey ensures occupational safety by providing safe working methods to its personnel and by monitoring that these are followed.
- **Development of skills:** Recruiting and committing motivated employees and developing their professional skills are the foundation of GenKey's success. The skills of the entire personnel are monitored and developed in line with the strategy.
- **Equality:** GenKey does not tolerate any kind of discrimination at work. Qualified applicants have equal opportunities to be hired, to make progress in their careers, increase their salaries and to improve their



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skills regardless of their race, religion, ethnic or national background, gender, sexual orientation, age or disabilities.

- **Discrimination, harassment and diversity:** GenKey values and promotes diversity and gender balance. GenKey provides a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. Therefore, GenKey does not tolerate any form of discrimination or harassment in the workplace due to race, ethnicity, sexual orientation, gender, religion, age, disability, political opinion, nationality or any other potentially discriminatory factor.
- **Remuneration:** GenKey pays its employees a competitive salary or other compensation in accordance with a written employment contract.
- **Child labor:** GenKey does not accept child labor. GenKey recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their education.
- **Forced labor:** GenKey does not accept child labor. GenKey recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their education.
- **Freedom of association:** GenKey respects the freedom of association of its employees.

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## 5. Environment and sustainability

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The starting point of GenKey's environmental management is to ensure that all operations are in compliance with local, applicable, environmental legislation. GenKey shall meet local, legal, applicable environmental requirements and expects all its affiliates to have the environmental permits and licenses needed for their operations.

All employees are expected to support and take responsibility for GenKey's environmental performance.

GenKey encourages the development and diffusion of environmentally friendly technologies.

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## 6. Export Control

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GenKey transfers, sells and purchases goods, software, technologies and services in compliance with applicable export control and sanctions laws and regulations.

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## 7. Communications

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All communication on behalf of GenKey, regardless of which communication channel is used, needs to be in line with this Code and GenKey's business values and policies.

Team Members must be professional, honest and accurate and are not to publish, post or release any information that is considered confidential or not public. If there are questions about what is considered confidential, Team Members should check with the supervisor and/or the confidential counsellor.


### **Specific points:**

- **E-mail correspondence and internet use:** E-mail communication should be dealt with in the same way as other written business communication regarding content, formal language and handling of documents. Company e-mail and internet functions should be used only for company purposes and therefore all traffic is company property.
- **Social media:** All postings about GenKey in social media, including blogs, content communities, internet forums and social networks shall respect copyright laws. Extra attention shall be taken when communicating about GenKey or using the GenKey logotype. Social media shall not be used in a way that could harm GenKey's reputation.
- Misleading or unfair content about GenKey, colleagues, competitors or other stakeholders shall never be posted. Employees and contractors should be aware that GenKey may observe content and information

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made available by employees through social media. Employees should use their best judgment in posting material that is neither inappropriate nor harmful to GenKey, its employees, or customers.

- Social media use shouldn't interfere with employee's responsibilities at GenKey. GenKey's computer systems are to be used for business purposes only. When using GenKey's computer systems, use of social media for business purposes is allowed (examples: Facebook, Twitter, GenKey blogs and LinkedIn), but personal use of social media networks or personal blogging of online content is discouraged and could result in disciplinary action.



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