

Code of conduct

Ethics & Commitments



**Passionate
about steel**

Code of conduct

Content

GUIDELINES OF VALUES AND GOALS OF SMULDERS	8
POLICY OF SUSTAINABLE DEVELOPMENT.....	10
RESPECT FOR COMPETITION AND FRAUD PREVENTION	12
Respect for rules.....	13
Legislation	13
Circles of influence and lobbying.....	13
Prevention of conflict of interest	14
Links with a third party	14
Public activities of employees	14
Prevention of corruption.....	15
Retributions.....	15
Gifts.....	15
International activities	15
RESPECT FOR PEOPLE.....	16
Respect for human rights.....	17
International Labour Standards.....	17
Avoiding the use of illegal labour	17
Abolition of child labour	18
Equality, Diversity and Inclusion.....	18
Avoiding delocalisation.....	18
Occupational Health & Safety.....	19
Safety Culture.....	19
RESPECT FOR SUPPLIERS	20
RESPECT FOR THE ENVIRONMENT	22
PRIVACY AND GDPR.....	24
RAISING CONCERNS	26
RELATED DOCUMENTS	28

Introduction

Smulders, together with its subsidiaries, strives to conduct its business in accordance with high ethical standards and principles. Consequently, the purpose of this Code of Conduct is to set out the Smulders' values, expected standards and behaviours of all our employees and subcontractors. It provides practical guidance and support in case an employee is faced with an ethical issue.

This "Ethics & Commitments"

document brings together the various elements that constitute the ethics approach of Smulders.

It is not intended to be exhaustive nor normative in and of itself. It does not take the place of the company rules in effect within the Group's companies, which may vary taking into account local requirements and legislation.

All employees receive this Code of Conduct and it is part of the onboarding training program. In case an employee is faced with

a (potential) ethical issue, or in the event of doubt or imprecision regarding the application of these ethics and behaviour rules, it is up to each person to refer the matter to his/her hierarchical superiors or use the Ethics Helpline, based on factual elements.

Smulders refers to the "Ethics & Commitments" policy of Eiffage. We also refer to various local legislation (eg UK bribery act), and international standards (eg ILO, UNGP).

A word from our Managing Director



As a company, Smulders attaches great importance to innovation and technology. For many years we have been a leader in the world of steel structures, primarily in the offshore wind sector.

As we are globalising, the focus on respect for human rights and awareness towards corruption and fraud grows. Respecting international and local law is the absolute minimum standard when conducting with employees, clients and subcontractors.

The wellbeing and safety of our employees and subcontractors is key in the realisation of our goals and successful completion of projects. Everybody contributes to raising awareness and tackling risks on the shop floor.

But we also want to build a sustainable future. For our company and the world. It is up to us to

facilitate growth in a sustainable way and look at our investments under a sustainable microscope. That is why we are continuing along our chosen path, focusing on energy efficiency and renewable energy. As of 2020 all our locations are using 100% green electricity. The next decade will be devoted to the electrification of transport and heating.

We build on our tradition of local and employee engagement. I would like to thank all employees who help us realise this vision.

This Code of Conduct summarizes the set-out standards and behaviours that are expected from all our employees, but also clients and subcontractors. It gives an overview and refers to various ways of working that are imbedded in our daily business.

Raf Lemants
Managing Director Smulders

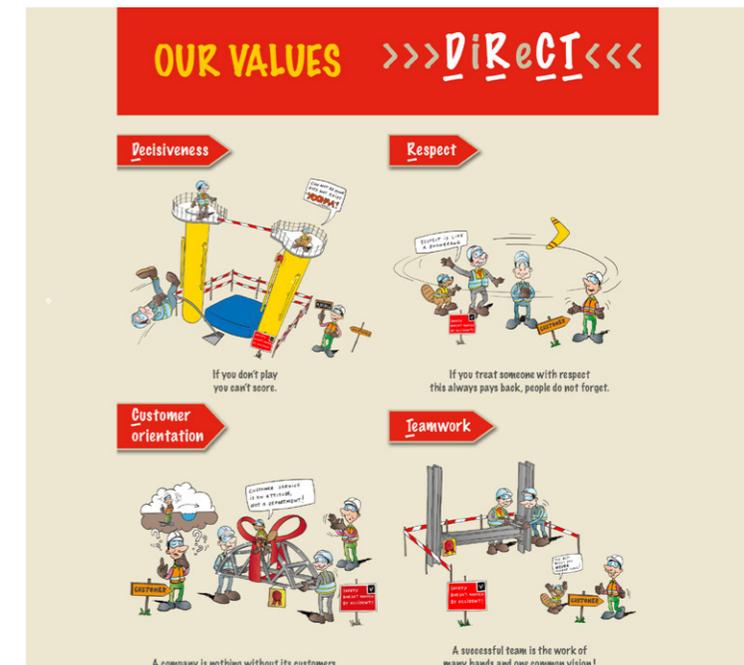


GUIDELINES OF VALUES AND GOALS OF SMULDERS

Smulders' policy is based on four core values:

- Decisiveness
- Innovation
- Respect
- Expertise
- Customer Orientation
- Teamwork

These values determine all of our decisions – day in, day out.



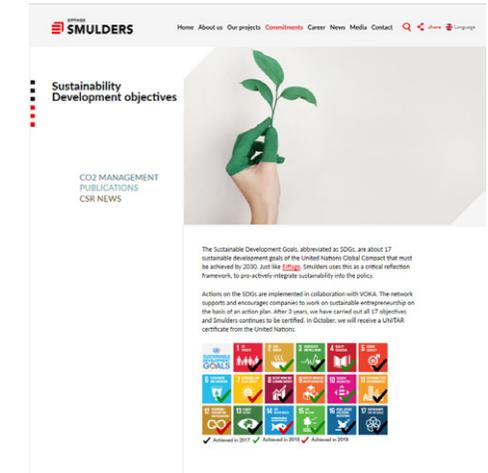
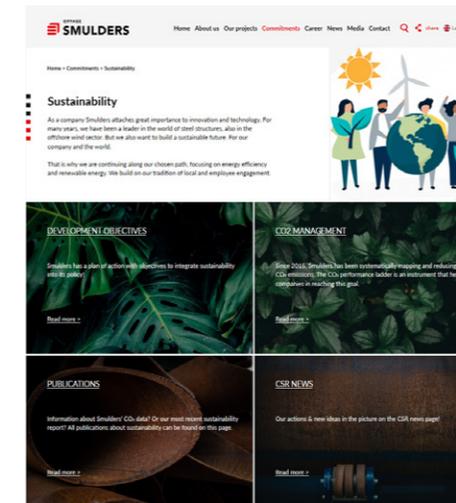


POLICY OF SUSTAINABLE DEVELOPMENT

The move to a genuine break with the techniques of the past is increasingly real: complete replacements for fossil fuel derivatives, more responsible use of natural resources, more systematic recycling of the materials produced by deconstruction and restoration of artificialised land are now the subject of increasingly mature expertise and sources of competitive differentiation.

There is a detailed overview of the sustainable development actions in each annual sustainable development report. The report can be found on www.smulders.com/en/sustainability and focuses on major issues:

- 17 SDGs of the UN Global Compact
- CO₂ emission reduction
- ECO Design, management of natural resources





RESPECT FOR COMPETITION AND FRAUD PREVENTION

Respect for rules

Smulders respects the institutions of the countries where it operates, and the rules established by the international community. Vigilance is required, especially since Smulders is developing on the international market.

Legislation

Smulders ensures conformity to international, national and regional law and regulations through its integrated management system (standards requirements) and the use of local experts in the various fields of legislation (financial, business, environmental, health & safety, ...).

Circles of influence and lobbying

Smulders is represented in national and local bodies that represent employers and various sector organisations.

Prevention of conflict of interest

Links with a third party

A conflict of interest arises when a personal interest can “influence” the behaviour of a person who, in carrying out his professional functions, has the power to make commitments in the name of the company. Employees who find themselves in such a situation must notify their superiors and check with them regarding the approach that they should take.

A note appended to the company rules specifies that the company has the right to take all useful measures and in particular all disciplinary actions which, depending on the seriousness of the facts, can go as far as termination against an employee who is in a demonstrated conflict of interest situation and has not informed his/her hierarchy of this.

Public activities of employees

The citizen commitment of an employee who participates in public life is respected within the Smulders professional framework.

However, the employee involved must never morally or financially commit the Group or one of its entities in the activities or responsibilities that he/she takes on as a citizen, including those for which he/she could be involved in a decision affecting the Group or one of its entities.

Prevention of corruption

Retributions

Practices that consist of offering or accepting undue retribution or granting undue advantages, directly or through third parties, to any person for the purpose of obtaining special treatment or influencing the outcome of negotiations involving the Group, are strictly forbidden.

The Group will punish all breaches that it is aware of, independently of the judicial actions that may be taken in the country involved.

Gifts

Gifts can only be accepted and given if they have a low equivalent cash value and are not paid in cash, in accordance with business practices and the laws and regulations.

International activities

Smulders is committed to conducting its business in full compliance with relevant international and local anti-corruption and anti-bribery laws and regulations, such as the UK Bribery Act.



RESPECT FOR PEOPLE

Respect for human rights

Smulders respects the fundamental rights and freedoms as declared in the UN Universal Declaration of Human Rights.

International Labour Standards

Almost all of the countries in which Smulders operates have ratified the fundamental convention so the International Labor Organization. Smulders is fully involved in ensuring compliance with the best international labour standards as set out in the ILO fundamental conventions:

- *Forced labour: Convention N° 29 & 105*
- *Child labour: Convention N° 138 & 182*
- *Discrimination: Convention N° 100 & 111*
- *Unions freedoms: Convention N° 87 & 98*

as well as with the national laws that apply to its activities, such as the UK Modern Slavery Act.

Avoiding the use of illegal labour

Smulders makes every effort to control the risks of illegal labour by applying verification procedures at work sites and in workshops and factories:

- in order to inventory all of the contractors present at all sites and
- in order to check the authorisations, residency permits and identity documents of foreign workers.

Access on site is only given if all permits and documents are in order.

Abolition of child labour

Although it is mostly present in Europe, Smulders applies the laws and regulations of the countries where it operates, and the use of child labour is strictly forbidden. Moreover, in accordance with the provisions of the ILO Minimum Age convention n° 138 and the principles of the UN Global Compact, the Group makes every effort to never directly or indirectly employ children in countries where legislation in this area is non-existent or is known to be imperfectly applied.

Equality, Diversity and Inclusion

Smulders seeks to ensure that the working environment for staff is supportive, free from prejudice and discrimination and one where individual respect is shown to all. All staff regardless of age, (dis)ability, sex, race, religion, gender reassignment, marriage or civil partnership, pregnancy or maternity, sexual orientation or any other factor will be supported and encouraged to perform to their potential. Smulders encourages all staff to be friendly and collaborative and they should not disrupt the workplace or put obstacles in the way of others when performing their duties.

Avoiding delocalisation

The delocalisation of economic and/or industrial activities, defined by a change of location of a production unit, is not among the Group's practices, given the nature of its activities which favor local responses on the markets where it is already physically based.

Occupational Health & Safety

Health & Safety is one of Smulders' highest priorities. Positive action is taken to ensure a safe working environment where risk is minimised or eradicated. Smulders is certified for various Health & Safety standards, of which the Safety Culture Ladder is the logical next step.

Safety Culture

The Safety Culture Ladder encourages safety awareness and conscious safe behaviour. The goal is to reduce the number of unsafe situations with fewer incidents (absenteeism, damage) as a result.

A key factor is awareness at all levels of the organisation of their own contribution to safety. This has everything to do with attitude, behaviour and culture. A setting has been created in which people dare to express themselves if there is an unsafe situation. Safety is often talked about and employees are being heard on safety issues.

B-SAFE ✓
Program of Smulders



We look after each other!





RESPECT FOR SUPPLIERS

Smulders' ambition in terms of integration of sustainable development within the businesses requires understanding of the expectations and requirements for it among employees who are active in the purchasing functions and their application to all of the steps of the purchasing process.

Suppliers and subcontractors, who are components of the value of the Group (close to 50% of its revenues) and contributors in terms of innovation and responsible purchasing, represent one of the levers for development in service of the sustainable development policy.

Purchasing contributes directly to answer to the sustainable development issues:

- Contributing to the control of risk in terms of professional ethics;
- Constituting an important economic and social lever to serve the Group and its partners, suppliers and subcontractors and;
- Maintaining local jobs to benefit the territories where the Group has operations.

It is therefore essential that suppliers also abide to this Code of Conduct, in order for the Group to fulfill this policy.



RESPECT FOR THE ENVIRONMENT

The environmental policy focuses on the following fundamentals:

- The prevention and control of the risks linked to the environmental aspects of all of the activities of the Group, through the development of specific competences and making operational tools available.
- The deployment of environmentally friendly solutions: implementing BATNEEC, assessing the environmental performance of structures and sharing practices.
- The application of the ISO 14001 and CO₂ Performance Ladder certification in all of its entities.
- R&D (Research & Development) towards less emissive technical processes, new processes adapted to different urban themes (mobility, energy, new construction or renovation, ecosystemic services in towns,...), the control of diffuse and indirect impacts on the environment, the rational use of natural resources and the best knowledge of the interactions between the activities of the Group and the stakes linked to biodiversity.



PRIVACY AND GDPR

For the performance of its activities, Smulders processes various data, both commercial data and personal data. As Smulders is well aware of the importance of protection of personal data, compliance with various EU and national legislation concerning the processing of personal data and protection of privacy has been imbedded in the organization through a dedicated “Data Protection Policy”.

This Data Protection Policy imposes obligations on Smulders and its employees, which must be adhered to at all times. Any exercising of rights under the policy and/or questions can be directed to:

privacy@smulders.com



RAISING CONCERNS

All staff have a duty to raise concerns where they identify breaches of this Code. This should be in confidence and normally through their Supervisor. However if it is inappropriate for the Supervisor to be the first point of contact under the circumstances, the local counselor should be contacted.

If you are not comfortable speaking with a local colleague, or you still have a concern, you can always direct this to:

ethics@smulders.com

or you can use the integrity line of Eiffage (<https://eiffage.integrityline.org/>) to report the matter.

No individual who expresses a concern in good faith and in line with this guidance shall be penalised for doing so.



RELATED DOCUMENTS

- Eiffage Ethics and Commitments
 - › The guiding document in drafting this Code of Conduct.
 - › Incorporated into Smulders integrated management system as R-SM-GR-037 Code of conduct Ethics and Commitments.
- R-SM-GR-002 Policy Governance
 - › An overview of all existing policies within Smulders.



Smulders

Hoge Mauw 200

2370 Arendonk - Belgium

T +32 14 672 281

info@smulders.com

www.smulders.com

