CODE OF CONDUCT

Introduction

The Company's Code of Conduct has been established by the Company's Management and is based on the guidelines of the international ISO 26000 standard on Social Responsibility, as well as the Ten Principles of the United Nations Global Compact (UNGC).

It sets out the principles, rules and values that shape the framework within which we operate, guide our day-to-day conduct and practices, and define the way we conduct our business activities with our clients, suppliers and other business partners.

The Company conducts its operations in accordance with the applicable legal and regulatory framework, as well as its internal policies.

The Code of Conduct shall be communicated to every employee upon recruitment.

Purpose

The purpose of this Code is to establish a framework that promotes ethical integrity, honesty, transparency and appropriate professional conduct at every level of the Company's organisational hierarchy.

Scope of Application

This Code of Conduct sets out measures and procedures applicable to all employees, staff members, executives, subcontractors and suppliers.

Our Principles | Integrity – Corporate Social Responsibility

We respect the laws and regulatory framework of the countries in which we operate and acknowledge our responsibility to conduct our business safely, protect the environment, invest in sustainable practices and actively contribute to improving quality of life.

Results-Oriented Approach

We focus on delivering high-standard solutions to our clients in an efficient and reliable manner.

Team Spirit

We work as a team and collaborate by leveraging the skills, ideas and opinions of our members. We support one another in achieving common goals, always acting in the best interests of the Company.

Meritocracy – Integrity – Ethics

We think and act with fairness, consistency, integrity and transparency in all our relationships with the Company's employees, suppliers and business partners.

We adhere to ethical business practices and conduct our activities transparently and reliably, through lawful means. Corruption is prohibited under international conventions, national legislation and our Internal Regulations. We also maintain a zero-tolerance policy towards any activity related to money laundering.

Compliance

All employees, suppliers, subcontractors and business partners acting on behalf of the Company are expected to comply with the applicable legal and regulatory framework, observe all relevant rules and adhere to any applicable restrictions.

All employees are personally responsible for complying with the law and the Company's Internal Operating Regulations.

Information Management | Data Protection

In all our business processes, we ensure the protection of privacy in compliance with applicable legislation.

All business or commercial information, trade secrets and other proprietary information relating to the Company, its contracts, projects, financial data, clients, suppliers and business partners must be treated as confidential and handled in accordance with applicable data protection legislation, including the General Data Protection Regulation (GDPR).

Personal and professional data are protected against unauthorised access, loss or manipulation through the use of all available technical measures, in accordance with applicable national and international legislation.

Protection of Company Assets

Employees are required to manage the Company's assets responsibly and protect them against loss, damage, theft, misuse or unauthorised use.

Human Rights and Labour Practices

We respect and support internationally recognised human rights.

Among other things, we recognise and uphold the principles prohibiting child labour and forced labour, the principles of non-discrimination in the workplace, and the right to collective bargaining.

The Company recruits, evaluates and manages its employees in a manner that prevents discrimination on the grounds of race, gender, religion, age, disability, sexual orientation, nationality, political beliefs, trade union membership, social background or national origin.

Furthermore, diversity is encouraged at every level of the workplace.

These principles apply from the recruitment of new employees and throughout the entire duration of their employment and professional development within the Company.

The only factors taken into consideration are each employee's experience, personality, performance, skills and qualifications.

Any form of harassment is strictly prohibited, including all forms of sexual harassment and harassment based on any other legally protected characteristic, as well as intimidation, bullying, rudeness, disrespectful behaviour and obscene remarks.

Occupational Health and Safety

The Company ensures that all employees and business partners working at its premises operate in a healthy and safe working environment, in accordance with internationally recognised standards (OHSAS 18001).

The Company monitors and assesses relevant risks and takes all necessary preventive measures to protect against accidents and occupational diseases.

All employees receive appropriate and systematic training to ensure that they have adequate knowledge and awareness of Occupational Health and Safety matters.

Environmental Protection

The Company is certified under the internationally recognised environmental management standard ISO 14001 and ensures that all employees comply with the environmental protection requirements and procedures established by the standard.

Financial and Non-Financial Reporting

The Company is committed to the accurate and proper disclosure of its financial information.

All financial transactions of the Company are recorded and reported in accordance with generally accepted accounting standards and principles, while accounting records must accurately and fairly reflect the nature of the transactions and must not be misleading.

Employee Responsibilities

Management is responsible for communicating and promoting the content and spirit of this Code, as well as encouraging employees to report any conduct that does not comply with the principles set out herein.

The explicit or implicit acceptance of questionable practices or actions will not be tolerated.

Employees receive training on the Code of Conduct to ensure a thorough understanding of its principles and requirements.

Monitoring and Amendments to the Code

The Code of Conduct has been approved by the Management of VAKON and may only be amended or revoked by the Management.

Any amendments or revocations shall be communicated to the relevant parties accordingly.