



**SECO/WARWICK**

INVENTION MEETS RELIABILITY



**BUSINESS  
ETHICS**

# **THE SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS**

**VALID SINCE 01.08.2024**

version 01/2024



# INTRODUCTION

At the SECO/WARWICK Group, we know that we must put our values into practice in order to achieve our mission and vision.

Respect, honesty and responsibility towards Stakeholders (e.g. Suppliers, Customers, Partners, Employees and the local Community), compliance with the legal requirements of the countries in which we operate, ethical behavior and respect for the natural environment are key to our company's operations and are reflected in our basic values:

- / Innovation,
- / Partnership,
- / Security and stability,
- / Reliability,
- / Credibility and reliability,
- / Sustainable development.

We act in accordance with the accepted values, which are complemented by THE SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS, which has been implemented because we care about proper conduct and the trust of Stakeholders.

The listed values, along with THE SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS, help in making the right decisions and constitute the backbone of behavior for every Employee.

We invite our Business Partners to familiarize themselves with our values and to join us in implementing them locally.



Sławomir Woźniak

A handwritten signature in blue ink, which appears to read 'Woźniak', written over a light blue rectangular background.

CEO SECO/WARWICK's Group

# CONTENTS

1. GENERAL RULES	3
2. RESPECTING HUMAN AND EMPLOYEE RIGHTS	4
3. LOCAL SOCIETY	7
4. PRESERVATION OF THE NATURAL ENVIRONMENT	8
5. COMPANY OWNERSHIP	9
6. OUR RELATIONSHIP WITH BUSINESS PARTNERS	10
7. ACTING IN ACCORDANCE WITH THE LAW	12
8. PRODUCT RESPONSIBILITY	15
9. REPORTING VIOLATIONS	16



# 1. GENERAL RULES

The SECO/WARWICK Group recognizes that actions should be lawful and based on the ethical values we uphold. We are convinced that honest conduct is a prerequisite for achieving the stability of the enterprise and its lasting success, and that fair action builds trust and the reputation of a good and collaborative company.

Adopting THE SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS signifies recognition of the ethical values we profess, and a commitment to regularly monitor compliance with the established norms. This Code defines them and is an expression of the value system that Employees, Associates, and Business Partners should follow in their activities.

The companies of the SECO/WARWICK Group have implemented appropriate measures aimed at constantly expanding awareness and building proper attitudes in relation to the issues described in the Code. The management staff of the companies is obliged to promote attitudes consistent with the values and norms specified in the Code.

THE SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS, along with procedures and detailed instructions, does not constitute a complete set of behavioral standards. In every situation, the risk of unethical behavior should be assessed in specific circumstances and within the broader context of the questionable situation, and not only based on legal analysis arising from the applicable law regulations and provisions of the Code.

If any acts that are inconsistent with the law and the adopted ethical principles are detected, the SECO/WARWICK Group companies take appropriate action.

Each Employee has the right to refuse to carry out an order if it is inconsistent with the BUSINESS CODE OF ETHICS.

Any deviations from the provisions of the Code must be documented and are possible after obtaining written approval of the Management Board of the relevant SECO/WARWICK Group company.

The provisions of the BUSINESS CODE OF ETHICS are reviewed and updated.

## 2. RESPECTING HUMAN AND EMPLOYEE RIGHTS

### Basic human rights

The fundamental protection of human rights is one of the top priorities in all of the SECO/WARWICK Group companies. We comply with the existing international standard requirements regarding human rights observance and the fair treatment of all Employees and interested parties:

- / We respect the dignity of people, their freedom and privacy.
- / We do not tolerate behavior which could be directly or indirectly hostile or humiliating to anyone.
- / We apply the principle of equal treatment, which means no direct or indirect discrimination for any reason, including but not limited to: gender, race, skin color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.
- / We do not discriminate against anyone on the grounds of: origin, race, marital status, age, opinions and political views, gender, religion, association or membership in trade, ethnic, social or economic unions, pregnancy, gender identity, sexual orientation, health, disability or nationality.
- / Any form of forced work by restricting freedom or physical coercion as a form of discipline or control is prohibited.
- / We respect the minimum age in the hiring process. The employment of children under the age of 14 is prohibited. We employ minors (<18 years of age) in accordance with applicable regulations and international conventions only as part of vocational training, when work is part of their education.

## Employment conditions

- / In the workplace, we treat every person with due respect.
- / We do not discriminate against anyone in terms of employment and profession.
- / Discrimination is prohibited in recruitment, remuneration, working and rest time, granting leave, maternity protection, security of permanent employment, evaluation of the results of job performance, training opportunities, promotion prospects, occupational health and safety and termination of employment.
- / We believe that Employee diversity drives our long-term success.
- / We apply the principles of equal opportunities. All Employees are hired and promoted based on individual skills and professional achievements and treated equally with respect. The recruitment process, remuneration system and promotion must not be influenced by any personal relationship.
- / We comply with legal requirements regarding minimum wage and provide Employees with detailed information about their remuneration. Wages (salaries) and additional benefits are calculated and paid in accordance with applicable law.
- / We guarantee Employees the certainty of legal employment. We do not tolerate informal employment of workers, human trafficking, the use of forced labor, or child labor.
- / We comply with the minimum legal requirements for maximum allowable working hours. The number of working hours, including overtime, is in accordance with applicable laws governing the permissible number of working hours. We also comply with applicable legal regulations regarding public holidays and maintain a transparent system of recording working time and remuneration.
- / Ensuring continuous development, improving competences and qualifications is the SECO/WARWICK Group's commitment towards its Employees, which is a condition for better performance of entrusted duties. Our goal is also to build Employee loyalty based on satisfactory and decent employment conditions.



## **Employee Right to Associate**

Employees have the right to form trade unions and elect their representatives. We declare our willingness to cooperate with Employee Representatives in a fair and trust-based manner and strive for a balance of interests.

## **Safety at work**

- / Ensuring a safe working environment for Employees is a priority for the SECO/WARWICK Group in accordance with the adopted value of SAFETY. We are responsible for safety, however, Employees play a huge role in creating a safe workplace.
- / We provide training to Employees about the rules of safety as well as related procedures and instructions.
- / We guarantee protection and safety at work in accordance with applicable law.
- / We have introduced fire protection measures to minimize the risk of fire.
- / We provide the necessary personal protective equipment.
- / We have implemented the preconditions, procedures and instructions for carrying out the work as well as emergency procedures.
- / The handling of hazardous materials is strictly controlled. Only a trained person, equipped with the required personal protective equipment, may work using hazardous materials.
- / We absolutely oblige everyone to comply with health and safety regulations. Not only because we are obliged to do so by law, but because in this way we express our responsibility for ourselves and others.
- / The quality of work performed is a condition of safety. Therefore, Employees dutifully fulfilling their duties are obliged to immediately report any dangerous situations they notice. Each hazard identified during work is subject to risk assessment and, if necessary, actions are taken to eliminate or minimize this risk.
- / Each Employee should prevent their own accidents and accidents of their co-workers by consistently complying with health and safety regulations. However, if an accident at work occurs, everyone who is a participant or witness is obliged to report it. Relevant internal services carry out the required post-accident proceedings in order to identify its cause and prevent this risk from occurring in the future. We also carry out all actions required by law in connection with the accident occurrence.



## 3. LOCAL SOCIETY

We understand that being an entrepreneur is not limited to selling products or services, but also supporting initiatives undertaken by residents and social organizations. The Companies within SECO/WARWICK Group are open and friendly to the local community. We build lasting relationships with the local environment and support local initiatives.

Our sponsoring activities are carried out not only in response to requests and appeals of non-governmental organizations, but also individuals and public benefit institutions. We analyze the needs of the local community in which we operate and the needs of our stakeholders, including: Employees and their families, local communities, non-governmental organizations, schools.

We support financially, personally and materially those social initiatives which are useful and are consistent with our values and assumptions. We have appointed a team which objectively assesses all submitted applications and decides on granting support, which prevents abuse in this area.

We do everything to function harmoniously in the neighborhood environment.



# 4. PRESERVATION OF THE NATURAL ENVIRONMENT

Caring for the environment is an important value for the SECO/WARWICK Group. It is understood not only as sustainable production of ecological and innovative solutions, but also as care for energy conservation, involvement in ecological social campaigns and supporting Partners who contribute to improving the natural environment. This is part of our long-term strategy.

Taking care of the natural environment is everyone's duty, which is why the SECO/WARWICK Group Employees participate in and are responsible for the results we achieve in our environmental activities. We comply with legal requirements in the field of environmental protection as well as environmental protection norms and standards.

In everyday activities we minimize the negative impact on the environment in the field of: greenhouse gas emissions, energy and water consumption, emissions of pollutants into the air / water / soil, consumption of chemicals, waste management. We care about the rational use of natural resources in our operations. We know that constantly increasing the share of renewable energy in the energy used in operational processes brings us closer to achieving climate neutrality. We take actions to increase this share, including installing photovoltaic panels and use the energy produced for our operational processes.

We have implemented measures to prevent industrial failures which may affect the environment and procedures in the event of such a failure.

We build ecological awareness in our Employees using internal communication channels and by engaging them in pro-environmental social activities, such as the annual forest planting campaign or forest cleaning.

When deciding on new investments and modernizations, we analyze their impact on the natural environment and select solutions which guarantee the least negative impact on the environment.

We try to make our solutions provide support minimize the negative impact of our Customer's activities on the natural environment. We are constantly improving the technical and technological solutions we offer to make them more environmentally friendly, among others we use ecological technologies (e.g. LPC), we propose replacing outdated and non-ecological atmospheric technologies with friendly vacuum ones, and we change the way of powering devices to electricity, which enables our clients to use renewable energy sources in their production processes.

The ECO prefix is inscribed in our name and the Group's DNA. We do not talk and do not think differently about ecology other than SECOLOGY, because we look at environmental protection so broadly.

SECOLOGY is therefore a set of projects and ecological social initiatives, ecological investments within the company and green technologies that we use or create. SECOLOGY, thus, is not a new science or challenge, it is the SECO/WARWICK Group's attitude visible in various aspects of its operation.

# 5. COMPANY OWNERSHIP

## Company property

Company property is a common good. Each Employee is obliged to respect the company's property and use it only for tasks arising from their work performance.

## Intellectual property

Company property includes not only objects and real estate, but also intellectual property. Intellectual property is valuable, proprietary business or technical information that is protected by patent, trademark, copyright or trade secret laws.

We consider our know-how, patents, trade secrets and copyrights to be valuable assets that must be protected.

Employees are obliged to take actions aimed at protecting intellectual property. The SECO/WARWICK Group's intellectual property may only be used for purposes related to its business.

We also respect the intellectual property rights of other companies and people. We do not infringe on patents, trademarks or copyrights of others entities, nor do we disclose their trade secrets or other intellectual property.

## Information protection (including personal data) and confidentiality

- / We have adopted procedures thanks to which we protect processed data, including personal data.
- / We have implemented technical and organizational security measures to protect data, including personal data.
- / We collect and process data (including personal data) in a responsible, reliable, ethical manner and in accordance with applicable law.
- / We implement the rights of persons whose data is processed.
- / We conduct regular audits and test the organizational and technical measures adopted to protect the processed data.

## Business data and financial records

We conduct stock exchange and financial reporting as well as accounting records in accordance with the laws in force in a given country and the accepted principles of reliability, credibility and transparency.



# 6. OUR RELATIONSHIPS WITH BUSINESS PARTNERS

## Relationships with Suppliers and Subcontractors

We base our cooperation with Suppliers and Subcontractors on long-term relationships.

We accept the positive values of our Suppliers and Subcontractors and at the same time we expect them to comply with the law, principles of fair competition and internal regulations applicable to the SECO/WARWICK Group (including the requirements of this Code). We inform them about our ethical principles and the behavior we expect from them.

We establish partnership agreement terms with Suppliers and Subcontractors, including payment terms. We have implemented procedures to ensure timely payments to our Suppliers and Subcontractors.

When selecting Suppliers and Subcontractors, we are guided by transparent offer assessment, taking into account the products and services offered, all commercial terms and conditions, and their quality. We want to engage our Suppliers and Subcontractors so that they strive to achieve the goals of sustainable development together with us.

## Relationship with Customers

We provide our Customers with fair treatment in every transaction and timely delivery of products and services of the highest quality.

We approach each Customer individually. We understand their needs and to meet them we introduce innovations in our processes and products.

## Fair competition

We conduct business honestly, based on our ethical principles and in accordance with the regulations that ensure fair competition.

We do not participate in any agreements or activities with our Business Partners or Competitors which could lead to the limitation or attempt to control market forces in the places where we operate. We do not make false comparisons with equivalent products or services offered by a Competitor.

**Relationship with government offices**

Our values are the basis for building relationships with offices and local authorities. We provide them with open and respectful treatment.

We comply with the laws, regulations and other applicable guidelines related to our business.

We do not accept any fees to facilitate the settlement of matters, regardless of their form. We ensure that all meetings with representatives of public administration bodies are properly documented. At the state authority's request, we provide reliable and complete data.

**Marketing**

Our marketing activities are conducted with legality, decency and honesty.

The information contained in marketing messages is true, consistent with the principles of fair competition and good business practice. They do not contain information which could lead to the misinterpretation of the features of products and services offered.



# 7. ACTING IN ACCORDANCE WITH THE LAW

## Compliance with legal requirements

Our activities in each area are carried out in accordance with the legal requirements.

### Anti-corruption policy

Corruption is the abuse of entrusted power for private gain. It includes practices such as: petty gratifications, fraud, coercion, collusion and money laundering. It also applies to offering or receiving any loans, fees, rewards or other benefits to or from any person as an inducement to engage in any act that is unfair, illegal or constitutes a breach of trust in the conduct of business. Corruption can involve monetary or material benefits such as: free goods, gifts and holidays or special personal services provided with the intention of obtaining an undue advantage or those that may lead to moral pressure to obtain such an advantage.

All corrupt practices are prohibited. We comply with anti-corruption laws and have zero tolerance for corrupt behavior, including giving or accepting bribes, whether by one of our Employees or by third parties acting on our behalf.

Employees of the SECO/WARWICK Group are not allowed to participate in any corrupt activities, such as:

- / making a promise, offer or giving to a public official or an official of an international public organization, directly or indirectly, an advantage undue to the official himself, in order to take or refrain from acting in the performance of his official duties,
- / making a promise, offer or giving, directly or indirectly, to any person working in any capacity or directs a private sector entity, an advantage undue to that person, in order for that person to act or refrain from acting in breach of his duties,
- / requesting or accepting by any person, directly or indirectly, an advantage undue to that person, in order for that person to act or refrain from acting in breach of his duties,
- / agreeing to a proposal or request for a material or personal benefit by a public official or an official of an international public organization.

Employees may accept and offer small gifts and company gadgets, if there is no suspicion that such a gift is a form of exerting pressure to make a business decision. Before offering or accepting a gift, it is necessary to verify whether such action complies with these principles of ethics. Offering gifts of any kind to government officials is prohibited.

Accepting gifts should be consistent with the tax policy of a given country.

Hosting and promotional expenses are justified if they are commensurate with the circumstances and constitute an essential part of doing business, as well as comply with the customs prevailing in a given country.

All transactions conducted on behalf of the SECO/WARWICK Group are recorded in a true and fair manner.

In cases where payments are made by third parties, we exercise extreme caution and choose proven Business Partners. Before starting cooperation, a potential representative or partner must be verified in terms of qualifications to perform a given function, contacts with the government, existing Customers, reputation and opinions among local banks, Customers or business organizations.

## **Anti - money laundering**

Money laundering is the process of disguising money obtained through criminal activities, such as drug trafficking or terrorism, by channeling funds through legitimate business transactions. We do everything in our power to prevent the SECO/WARWICK Group from being used as a channel for money laundering.

It is the SECO/WARWICK Group's policy to avoid paying in cash or cash equivalents, e.g. by check or money order unrelated to the payer.

Before establishing business relationships, we check with whom we establish cooperation and who our (potential) Business Partner is and what kind of business they conduct, and whether they are subject to any sanctions.

## **Conflict of interest**

In our daily work, we take actions to avoid conflicts of interest. We ensure that if a conflict of interest is identified, it is reported, appropriately managed and resolved. We sensitize Employees to situations that could potentially affect their professional judgment and objectivity or otherwise impede the proper performance of duties and obligations towards other Company Employees, Business Partners and Customers.



We require that the Employee does not engage in any activity that would be competitive with the Company's business. We are aware that such a conflict also arises when the Employee remains in such a legal or actual relationship with the Business Partner that may raise justified doubts as about the impartiality of these people. We do not tolerate bribery and corruption at any stage of our activities.

We act professionally, honestly and reliably in all relationships with Business Partners and public administration bodies.

Employees are required to act in the best interest of the SECO/WARWICK Group.

No Employees may use their position to achieve any material or intangible benefits or take actions that are contrary to the company's interests. We should all avoid allowing personal interests to interfere with our ability to make impartial business decisions that are in the company's best interest.

It is not allowed to grant favors in exchange for personal or material benefits.

Political contributions are governed by laws that vary from country to country. Even if the practice is permitted by law in a given country, it may be perceived as corruption or raise ethical concerns. The SECO/WARWICK Group prohibits supporting organizations, political parties and politicians on behalf of the company, however, we respect the right of our Employees to participate as individuals in social, civic or religious activities.

### **Export control and economic sanctions**

As a global Group, we are obligated to comply with trade sanctions and embargoes in the countries where and with whom we do business.

We comply with applicable trade control laws, including dual-use requirements. We work closely with the state authorities in this regard.

Working unlawfully with a sanctioned person or organization is strictly prohibited.

Employees responsible for establishing relationships with Business Partners are obliged to verify the appropriate sanctions lists. Establishing a relationship with an individual, entity, organization or country despite sanctions imposed is a violation of those sanctions. The actions taken or restrictions applied depend on the type of sanctions imposed.

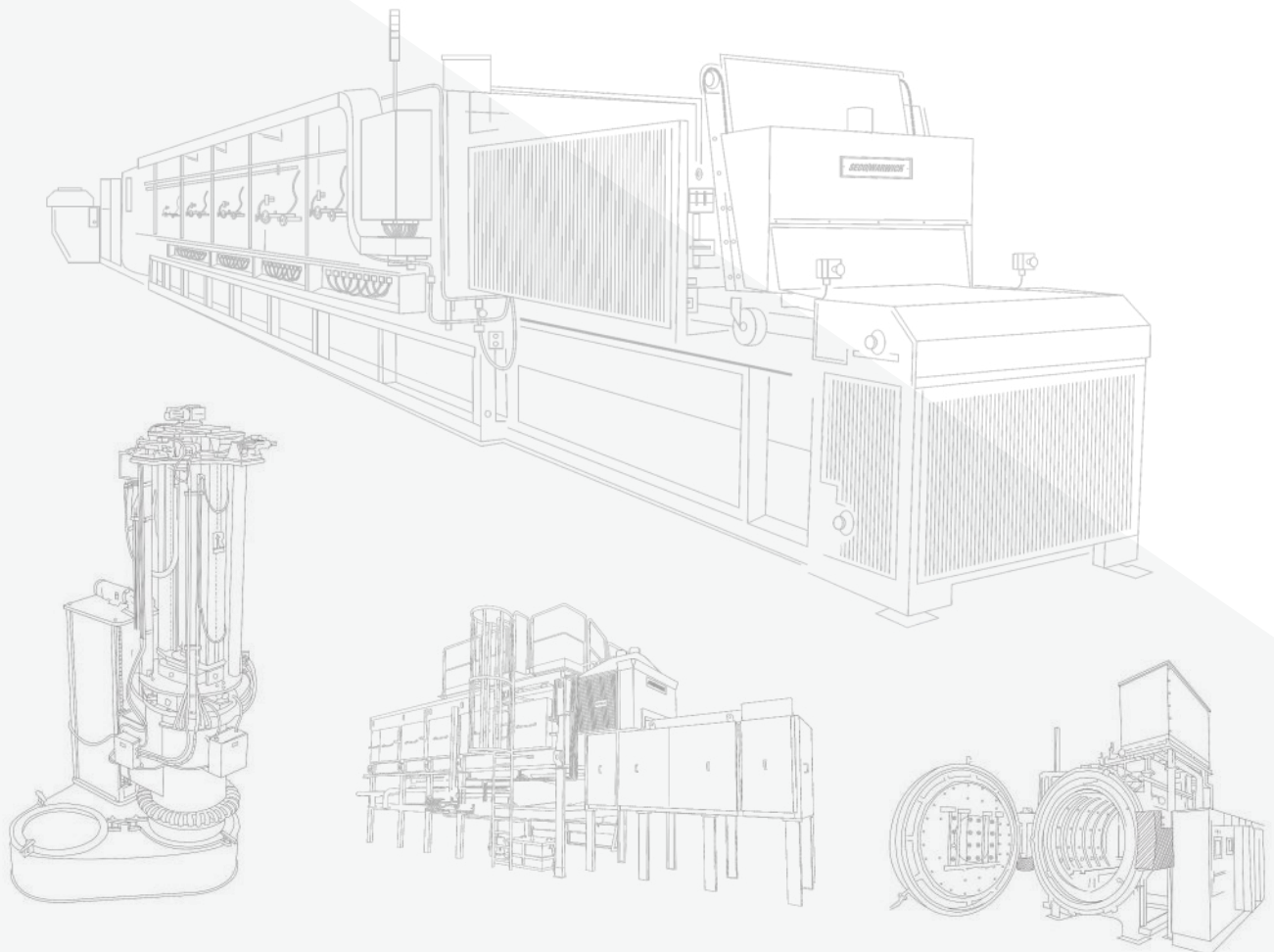


## 8. PRODUCT RESPONSIBILITY

We strive to ensure that the products offered are safe for health, life and the environment. Each unit manufactured by our Company complies with applicable laws and regulations.

According to our mission statement, "... we create innovative products providing our Customers with reliable, safe and environmentally friendly solutions for heat treatment and metallurgy, ensuring the economic efficiency of their business".

The production of the highest quality equipment is of key importance to the success of the entire SECO/WARWICK Group. Each Employee must know and comply with the internal rules and procedures which guarantee our products quality.



## 9. REPORTING VIOLATIONS

Employees have a duty to comply with these ethical standards and to prevent any actions that are contrary to these standards. The SECO/WARWICK Group has implemented internal procedures for reporting violations of this Code. Thanks to this, the companies belonging to the Group have the opportunity to take corrective actions before the law is violated or there is a risk to health, life, the environment or reputation.

For each violation of ethical standards, disciplinary penalties are imposed depending on the nature of the violation. In addition, the SECO/WARWICK Group, due to the seriousness of the infringement, may refer the matter to the relevant local authorities or settle the issue in criminal or court proceedings.

Making conscious false accusations is considered a violation of ethical principles.

We ensure the proper confidentiality of the data of the reporting person. Reporters are protected from reprisals related to reporting a violation (including discrimination, demotion, threats or loss of benefits) and all security measures are applied to maintain confidentiality, while conducting a thorough and precise investigation. You can also report a violation anonymously.

We ask people, who are aware of violations of the principles of this SECO/WARWICK GROUP'S BUSINESS CODE OF ETHICS to report them by e-mail to the following address: [ethicsalert@secowarwick.com](mailto:ethicsalert@secowarwick.com).



***SECO/WARWICK***

[WWW.SECOWARWICK.COM](http://WWW.SECOWARWICK.COM)