

ETHICAL CODE

Introduction

The purpose of this ethical code is to set principles and rules governing behavior which every company employee, whatever their level of responsibility, must know and apply.

This code is not intended to cover every situation, but rather provide a clear vision of SERMATI's fundamental values. It applies without exception to all SERMATI employees, within the company but also during professional relationships with customers and other partners.

The involvement of all employees, in the respect of these values and ethical principles will allow SERMATI to realize its mission, to guarantee its image and its reputation while ensuring it to continue its development in complete safety.

1/ Respect for people, property and the image of SERMATI

🔗 Respect for people

Every employee must treat other people with respect. SERMATI aims create an environment where employees can express their opinion freely, professionally and constructively.

🔗 Respect and apply company rules

Every employee must know company rules and apply them with loyalty.

🔗 Respect for the fundamental principle of equal treatment between women and men

🔗 Combat harassment

Every employee must work in an environment free of any form of physical, psychological and verbal harassment or other abusive behavior.

🔗 Promote dialogue

By allowing employees to communicate freely with their hierarchy.

🔗 Protection of company image

Every employee must refrain from speaking on behalf of the company without prior authorization.

🔗 Respect for property

Every employee has to protect and preserve this property, both tangible and intangible, against damage, theft or misappropriation, and especially to not use it for personal purposes, unless explicitly permitted.

2/ Respect for health and safety

The health and safety of company employees is a major priority for SERMATI. All employees must contribute to the compliance with obligations relating to protection of life, health and safety, within the scope of their own responsibility.

Every employee has to respect and apply company security rules. He must measure the risks and take all the precautions of use according to the situations. Also, it's imperative to apply emergency instructions in case of emergency situation in the workplace.

3/ Reliability of information, respect for confidentiality

🔗 Honesty of information transmitted

In order to make information transmitted as effective as possible, all employees shall supply and transmit to their hierarchy documents and information that is as relevant and complete as possible.

🔗 Respect for personal data and privacy

SERMATI commits to collect only the strictly necessary personal data and to keep them safely. Such data shall be communicated only to authorised persons who have a legitimate interest in having access to it. SERMATI has the necessary authorizations for the access and storage of personal data and commits to keep them only for the duration of the legal or professional purpose for which they were collected.

🔗 Respect for confidentiality

Employees who come to possess information belonging to SERMATI that is to be kept confidential, such as information about products, designs, technical projects, sales plans or financial projects, must ensure that this information is only communicated to persons who need to know it in the context of their work.

Confidential information must only be communicated outside the company when covered by confidentiality agreements. Such agreements must be signed by persons duly authorized.

Use by an employee of such information for personal purposes is strictly forbidden.

4/ Respect for customers and suppliers

🔗 Quality and safety of products

As a guarantee of trust and reputation with customers, the safety and quality of the products designed, manufactured and delivered is a major priority for the company. SERMATI commits, through its employees, to comply with all applicable regulations and standards governing the manufacture of its products.

🔗 Relationships with suppliers and other partners

Suppliers and other partners must be treated ethically, fairly and professionally. They are chosen according to their offer and their ability to respect SERMATI principles, without any form of favoritism, with a view to establishing a partnership. Once selected, their independence and functioning must be respected.

Protection of customer and supplier data and protection of intellectual property

SERMATI commits to comply with the legislation regarding the protection of confidential data and information, whether owned by it or by its partners.

SERMATI's customers and suppliers must protect all confidential or proprietary information, including personal data, against unauthorized access, destruction, misuse, alteration and disclosure, through appropriate physical and electronic security.

Finally, SERMATI undertakes to respect and enforce with its suppliers the applicable laws governing intellectual property rights, including protection against disclosure, patents, copyrights and trademarks.

5/ Respect of laws and regulations

SERMATI's reputation is based on the principle of compliance with laws and regulations. It is the individual responsibility of everyone to know the applicable laws, regulations and obligations.

SERMATI is committed to the following concepts.

Combat corruption

Employees whose work brings them into contact with third parties, particularly suppliers and customers, shall refrain from acts of either active or passive corruption. It is strictly forbidden for employees to directly or indirectly request, accept, propose or offer any bribe or other benefit.

Management of donation rules and receipt of gifts and invitations

Invitations, especially for lunch, between employees and partners, which contribute to a good relationship between people and can facilitate mutual understanding, are not prohibited but must be balanced and respect the ethical principles of this Code.

No employee shall offer or promise a gift in any form other than symbolic. Similarly, no employee shall request or accept a gift, other than symbolic, or any other benefit from any entity. In the event of doubt regarding the type or extent of such gifts, either offered or received, and in all other cases in which they receive direct or indirect requests or offers of particular benefits, employees must consult their hierarchy.

Management of conflicts of interest

A conflict of interest may occur when the prospect of a personal gain influences an employee's professional behavior. The company expects every employee to not act to the detriment of the company. Employees are expected to disclose to their supervisor any personal material transactions or personal relationships that reasonably could be expected to give rise to a conflict of interest.

Fair competition

Employees, particularly those who have relationships with customers and competitors, must comply fully and in good faith with applicable rules and laws in respect of competition and prevention of anti-competitive practices.

Cooperation with the authorities

SERMATI commits to be available and to cooperate with the competent and legitimate authorities.

6/ Understanding of the Code

In the event of doubt as to interpretation of the Code, employees are encouraged to consult their supervisor.

7/ Reporting breaches of the Code

Any employee should, if they suspect in good faith a breach of the Code, notify their supervisor or the Direction. The Company will use its best efforts to keep reports or complaints confidential during any investigation whenever possible.

8/ Communication of the Code

This code is given individually to each employee, it is also posted on the company sites and accessible via the SERMATI intranet.

Xavier MIELVAQUE
CEO

