



Supplier Code Of Conduct

Banqup Group

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Introduction

Being a trusted partner for our customers, partners, suppliers, and colleagues has always been at the heart of our business. Ethical business builds trust and helps the world run better. Therefore, Banqup is committed to following applicable national and international laws, regulations, conventions and best practices in its day-to-day operations, particularly with regard to ethics, social responsibility and environmental protection and is expecting the same from its stakeholders.

Hence, Banqup expects its suppliers, partners and other external stakeholders (“Supplier”) to comply with applicable laws and ethical principles whilst managing their own company. Banqup requires strict compliance with the standards set by this Code of Conduct by all of its Suppliers, their employees, their contractors and their own suppliers.

The highest standards or strictest provisions apply whenever national laws and other applicable regulations cover the same topics as this Supplier Code of Conduct. When the Supplier Code of Conduct contradicts applicable law, such laws will apply.

Banqup only works with Suppliers who agree to comply with the requirements of this Supplier Code of Conduct and the principles stipulated in the International Labour Organisation’s Fundamental Conventions, the Universal Declaration of Human Rights, the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and the United Nations Women’s Empowerment Principles.

We expect that our Suppliers endorse the work produced by their contractors and suppliers with respect to Banqup and procure that their contractors and suppliers comply with this Supplier Code of Conduct and the relevant obligations.

If this Supplier Code of Conduct is breached by one of our suppliers or by one of their subsequent suppliers or contractors, Banqup reserves the right to review and possibly terminate the business relationship, under the conditions provided for by applicable law, even if there is no written contract formalising the relationship, without prejudice to Banqup’s other rights or remedies that may be exercised.



1. Labor and Human Rights standards

Suppliers are committed to uphold the human rights of workers and to treat them with dignity and respect as understood by the international community. Suppliers are expected to not only ensure the following standards in their own operations, but to also take all reasonably practicable steps to ensure that participants in their supply chain comply with these labor and human rights standards. Suppliers must take all reasonable measures to avoid and/or mitigate any labor and human rights risks and must provide access to remedy in case of human rights abuses.

1.1 Freely chosen employment

The use of forced labour, slavery, servitude or human trafficking by our Suppliers, the retention of identity papers or work permits, the requirement of a security deposit from workers, or any use of constraints is strictly prohibited. All workers have the right to freely accept or leave a job. Suppliers cannot force workers to work to repay a debt that they owe or that is owed by a third party.

1.2 Prohibition of child labor

Child labor is not to be used in any stage of the supply chain and manufacturing. The term “child” refers to any person employed under the age of 15 (or 14 where the law of the country permits), under the age for completing compulsory education, or under the minimum age for employment in the country – whichever is highest. The use of legitimate workplace apprenticeship programs, which comply with all laws and regulations, is supported. Workers under the age of 18 should not perform hazardous work and may be restricted from night shifts with consideration given to educational needs.

1.3 Non discrimination

Suppliers are expected to be committed to a workplace free of harassment and unlawful discrimination. Suppliers shall not engage in discrimination based on culture, race, color, age, gender, gender identity or expression, sexual orientation, ethnicity, disability, pregnancy, religion, political affiliation, union membership, or marital status in hiring and employment practices such as promotions, rewards, and access to training. In addition, workers or potential workers should not be subjected to medical tests that could be used in a discriminatory way.

1.4 Working hours

Workweeks are not to exceed the maximum set by the applicable local law. Further, a workweek should not be more than 48 hours per week, including overtime, except in emergency or unusual situations. Workers shall be allowed at least one day off per seven-day week.

1.5 Wages and Benefits

Suppliers to adhere to minimum wage laws. All benefits required by local laws must be provided. Payments must be made regularly and directly to workers. Deductions from or withholding of payments must be in alignment with the applicable local laws only, and workers must have full understanding of the actions taken. The same goes for advances and loans.

Workers must receive information about hours worked, rates of pay, and the calculation of legal deductions. Workers must retain full and complete control over their earnings. Wage deductions as a disciplinary measure, or to keep workers tied to the employer or to their jobs, are prohibited.

Holding workers in debt bondage, forcing them to work in order to pay off a debt, and deception in wage commitments, payment, advances, and loans are prohibited.

1.6 Health and safety

Suppliers are expected to provide their staff with a safe and healthy work environment to avoid accidents or personal injuries that may be caused by, associated with, or result from their work, including during the handling of equipment or during business trips. Suppliers must establish procedures and training to detect, avoid and mitigate, as much as possible, any hazards that may present a risk to the health, hygiene and safety of the staff. They must comply with all applicable, relevant, local and international laws and regulations. The same principles apply to accommodations made available by suppliers.

1.7 Contracts of Employment

Suppliers must comply with all applicable regulations to prevent illegal, clandestine and unreported work. Like any other workers, migrant workers shall also be provided with an employment contract in a language they understand, clearly indicating their rights and responsibilities with regard to wages, working hours, and other working and employment conditions prior to deployment. Any changes of the employment contract and the working conditions agreed upon must be in alignment with local laws and fully transparent to the migrant worker.



2. Environmental

Suppliers recognize that environmental responsibility is integral to offering world-class products and services. Suppliers must take all reasonable measures to avoid and/or mitigate any environmental risks.

In manufacturing operations, adverse effects on the community, environment, and natural resources must be minimized while safeguarding the health and safety of the public.

2.1 Environmental permits

All required environmental permits (for example, discharge monitoring) and registrations are to be obtained, maintained, and kept current, and their operational and reporting requirements are to be followed.

2.2 Waste Management

Waste of all types, including water and energy, is to be reduced or eliminated at the source or by practices such as modifying production, maintenance, and facility processes; materials substitution; conservation; recycling; and reusing materials. Chemical and other materials posing a hazard if released to the environment are to be identified and managed. Wastewater and solid waste generated from operations, industrial processes, and sanitation facilities are to be monitored, controlled, and treated.

2.3 Emissions and climate responsibility

Suppliers should monitor and manage air emissions, including VOCs, particulates, and other harmful substances, in line with applicable regulations.

They are also encouraged to identify and track their greenhouse gas (GHG) emissions (Scope 1 and 2, and where feasible, Scope 3) and to work towards reducing them through energy efficiency, cleaner technologies, and renewable energy.

Setting GHG reduction targets aligned with frameworks like the Greenhouse Gas Protocol or SBTi is recommended where possible.



3. Ethical governance standards

Suppliers are expected to compete in a fair and ethical manner for all business opportunities. Suppliers' employees involved in the sale or licensing of products and services and the negotiation of agreements and contracts to Banqup must ensure that all statements, communications, and representations to Banqup are accurate and truthful.

Suppliers must have a well-defined corporate governance framework in place, ensuring that its business practices align with the spirit of this Code as this is essential for managing risks, making informed decisions, and ensuring the sustainable growth of the Supplier's organization. The Supplier shall implement and maintain a comprehensive risk management system that identifies, assesses, and mitigates risks associated with its operations, products, and services, in alignment with this Code. Banqup prefers to work with Suppliers who use certified quality management systems and standards such as ISO 14001 so that Supplier's compliance to this Code can be verified more efficiently.

3.1. Conflict of interest

Suppliers shall be honest, direct, and truthful in its relationship and communications with Banqup. Suppliers shall avoid improprieties and conflicts of interests or the appearance of either. Suppliers must not deal directly with any Banqup staff member whose spouse, domestic partner, other family member or relative holds a financial interest in that particular Supplier. If a Supplier feels that it has an actual or potential conflict of interest with Banqup or any of its staff members, the Supplier shall disclose such conflict to Banqup as documented in the reporting section at the bottom of this document.

3.2 Fraud, Bribery and Corruption

Suppliers shall comply with all applicable laws and regulations pertaining to fraud, bribery and corruption. Suppliers shall commit to work against corruption in all its forms by conducting its business operations in an ethical manner and maintaining a culture of integrity, transparency, openness and compliance. Suppliers shall have a clear policy against corruption in all its forms, including but not limited to extortion, solicitation, bribery of public officials, private sector bribery, negligent financing of corruption, facilitation payments, nepotism, fraud and money laundering. Suppliers shall not directly or indirectly offer, promise, give, request, agree to accept or receive payments, gifts, any kind of undue benefits or charitable or political donations, to obtain or retain personal or business advantage, to or from any public official, employee, agent, or representative of business partners, including Banqup itself, or any other third party.

Suppliers must have in place transparent and auditable anti-corruption procedures and adequate internal controls to prevent and detect corruption on the basis of a risk assessment. The risk assessment shall address the individual circumstances of Supplier, in particular the bribery risks facing Supplier (such as its geographical and industrial sector of operation).

3.3 Intellectual Property and Fair competition

Suppliers shall respect intellectual property rights of Banqup and other third parties. Any transfer of technology and knowhow must be handled in a manner that protects intellectual property rights.

Suppliers undertake to comply with applicable competition laws in the countries where they operate. This encompasses the prohibition of abuse of dominance, concerted practices and illegal agreements between competitors.

3.4 Privacy and confidentiality

Suppliers shall, in accordance with the role/qualification they assume in the light of personal data processing, comply with the obligations applicable to him under data protection law (i.a. The General Data Protection Regulation).

If at any time this security is compromised, the Supplier will act quickly, diligently and responsibly and inform Banqup immediately

3.5 Trade controls

Suppliers shall comply with all applicable laws and regulations pertaining to the import or export of products and solutions, including but not limited to trade laws and sanctions regulations relating to export, re-export, import and trade controls.

Suppliers shall adhere to any international trade sanctions (including embargoes) which shall include any sanctions that may be in force because of a resolution passed pursuant to Chapter VII of the UN Charter by the UN Security Council, and any sanction that may have been imposed by the European Union, United Nations, OFAC and any other state affecting its operations.



Inspections & Audits

Banqup reserves the right to monitor compliance with these principles and to conduct compliance audits of its suppliers and their subsequent suppliers and contractors. Suppliers must provide all necessary information and facilitate access by Banqup representatives seeking to verify compliance with the requirements of this Code.

Reporting Channel

The standards of conduct described in this Code are critical to the ongoing success of Banqup's relationship with its Suppliers. If you have questions or concerns about compliance or ethics issues while working for Banqup or in Banqup's supply chain, please let us know.

Prevention is best; however, if something does go wrong, we count on you to speak out. If something doesn't feel right, look right, or sound right, it probably is not right. We expect you to report any (suspected) violation of this Supplier Code of Conduct and any law or regulation, as you become aware of it. You can do so confidentially and, if desired, anonymously using our [whistleblowing tool](#).

