

## Supplier Code of Conduct

Sector Asset Management Group<sup>1</sup>

March 2025

incentive

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<sup>1</sup> For the purpose of this Supplier Code of Conduct, **Sector Asset Management Group** or the **Group** encompasses Sector Asset Management AS, its subsidiaries (Sector Capital AS, Sector Fund Services AS, SAM Investments AS and Sector Theta AS), its affiliates (Sector Gamma AS and Incentive AS), and any other entity that may become part of the Group after the date hereof.

## **1 Introduction**

The entities in the Sector Asset Management Group provide various asset management-related services. The Group's primary activity is the management of various types of hedge funds and separately managed accounts. Generally, the Group's activities are regulated and subject to authorisation and supervision from various public authorities, both in Norway and abroad.

The Sector Asset Management Group is committed to complying with all applicable laws and regulations where we operate. We are further committed to conducting our business activities in a sustainable, responsible and ethical manner.

In turn, the Group expects its suppliers, contractors, agents and consultants (together referred to as suppliers), and any subcontractors or suppliers used by the supplier to meet its contractual obligations towards the Group (together referred to as supply chain) to comply with the laws and regulations applicable in the jurisdictions where they operate and conduct their business activities in accordance with internationally recognised principles for responsible business conduct.

## **2 Scope**

This Supplier Code of Conduct sets out the terms and expectations concerning the ethical conduct of the Group' suppliers and their adherence to laws and regulations. It applies to any supplier that enters into an agreement with any entity of the Group. The supplier is responsible for extending the terms and expectations of this Supplier Code of Conduct throughout its supply chain.

## **3 Human Rights and decent working conditions**

The Group is committed to respecting and honouring human rights and decent working conditions, and to not causing harm to fundamental human rights. All Group employees are required to act with the highest integrity in the performance of their obligations in their role as employees of the respective Group company.

The Group has a zero-tolerance policy for violations of human rights, including but not limited to (a) prohibition of discrimination and harassment, (b) prohibition of child labour, (c) prohibition of forced labour, (d) right to privacy, (e) freedom of thought and religion, (f) freedom of opinion and expression, (g) freedom of association and protection of the right to organize (h) right to work and (i) right to rest and holiday. Employees are prohibited from infringing on the human rights of others, including other employees, clients or customers of the respective Group company, members of communities in which the respective Group company operates and other stakeholders.

The Group's suppliers constitute an integral part of our efforts to honour our commitments and comply with our duty to respect and honour human rights and decent working conditions. We require all our suppliers (which in turn shall require from their employees and supply chain) to respect fundamental human rights, as recognised in the UN Universal Declarations of Human Rights, and decent working conditions.

On this basis, we expect our suppliers to have policies and procedures ensuring that they respect, as laid down in the UN's (i) International Covenant on Economic, Social and Cultural Rights and (ii) International Covenant on Civil and Political rights, as well as in the (iii) the International Labor Organization (ILO)'s declarations on Fundamental Principles and Rights at Work:

- 1) Fundamental human rights, including among others:
  - a. Prohibition of discrimination and harassment
  - b. Prohibition of child labour
  - c. Prohibition of forced labour
  - d. Right to privacy
  - e. Freedom of thought and religion
  - f. Freedom of opinion and expression
  - g. Freedom of association and protection of the right to organise
  - h. Right to work
  - i. Right to rest and holiday
  
- 2) Decent working conditions, meaning work that:
  - a. observe the fundamental human rights as laid down in (i), (ii) and (iii),
  - b. observe health, safety and environment in the workplace, and
  - c. provides for a living wage.

#### **4 Financial crime**

The Group has a zero-tolerance policy towards any form of financial crime, including but not limited to bribery and corruption, money laundering and international sanctions.

The supplier shall not commit or be involved in any form of bribery and corruption. The supplier shall not offer, give, solicit, accept, or receive, directly or indirectly, bribes or other improper benefits for personal or business gain, including facilitation payment, to/from anyone, including its supply chain, Group entities, and public officials.

The supplier shall adhere to all applicable laws and regulations related to anti-money laundering and take all necessary steps and measures not to be involved in any form of money laundering. The supplier shall ensure that financial transactions to which they or any of the Group entities are parties are not related/linked to any money laundering activities.

The supplier shall comply with all applicable sanctions laws and regimes and take all necessary measures to ensure that neither they, nor their supply chain, are involved in business with parties that may be subject to international sanctions.

#### **5 Business ethics**

The supplier shall avoid any conflict of interest with the Group. Conflicts of interest occur when the supplier's personal interests, including but not limited to family, friendships, financial or social factors, could compromise his or her judgment, decisions, or actions and conflict with the interest of the Group. Should an actual, potential or perceived conflict of interest be identified, the supplier shall immediately notify the affected parties.

The supplier shall adhere to applicable data privacy laws and regulations concerning the processing of personal data and implement organizational and technical measures to ensure a level of security reflecting the risks.

The supplier shall comply with contract requirements relating to information and confidentiality and not share any confidential or business sensitive information with third parties.

## **6 Whistleblowing**

The supplier shall have routines and channels for reporting and handling concerns of unacceptable or illegal conduct in line with applicable national laws. The reporting channels shall be known and available to the supplier's employees and its supply chain. Anyone reporting information on (suspected) violations, in good faith and for the public interest (whistleblowers) shall be protected against any form of retaliation.

In case of doubts regarding the expectations related to, or (suspicions of) breaches/violations of this Supplier Code, the supplier shall seek advice or report the concern to the Group's Compliance Function (phone: +47 23 01 29 00 or email: [compliance@sector.no](mailto:compliance@sector.no)).

## **7 Compliance and control**

The Sector Asset Management Group reserves the right to carry out audits of our suppliers and their supply chains with respect to the above expectations. The purpose of such audits will be to verify that previously submitted information is correct and to determine whether the supplier or its supply chain (as applicable) complies with the above expectations. We will take a risk-based approach in determining whether to carry out an audit, including with respect to which supplier to audit, when to audit and the scope of the audit.

If non-compliance or suspected violations of the expectations foreseen in this Supplier Code of Conduct are identified, the supplier shall implement swift and appropriate corrective actions. In the case of material breach of the Supplier Code of Conduct, the Group reserves the right to terminate the agreement, to report to the competent authorities and/or to take legal action.

## **8 Contact information**

For any questions about this Supplier Code of Conduct, and/or more generally on how the Group manages fundamental human rights and decent working conditions, please contact us at: [compliance@sector.no](mailto:compliance@sector.no).