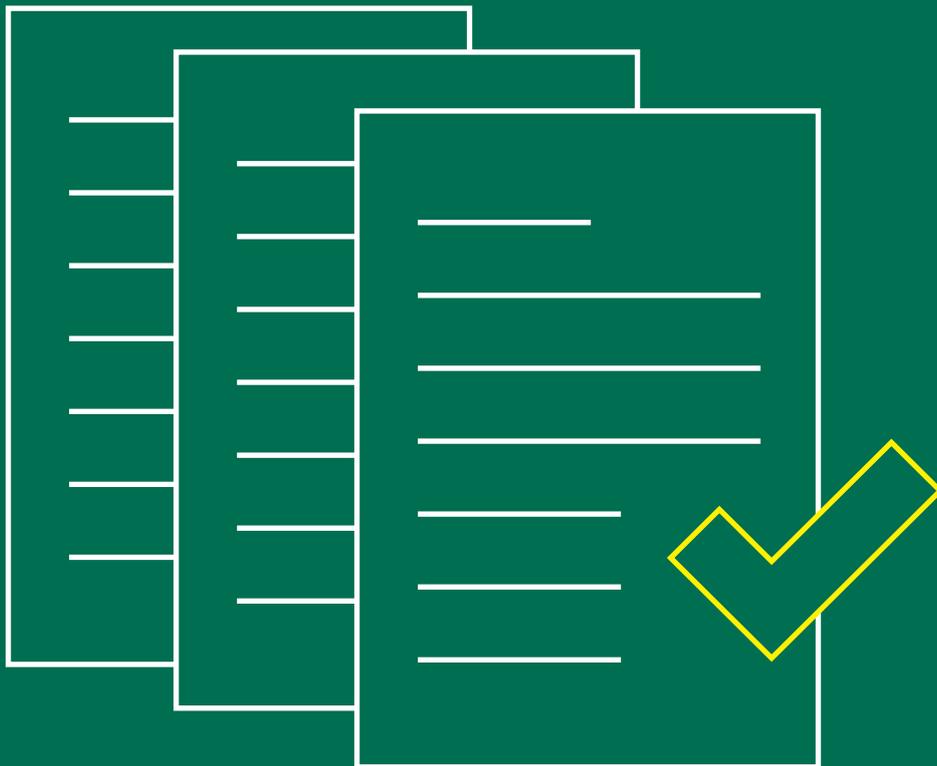


## Walraven Policy

---



# Code of Conduct

Compliance with our own and legal practices

To have a sustainable business, we must have the trust and confidence of all of our stakeholders. Our long-term, cross-generational thinking goes hand in hand with a good reputation that can be earned only through trustworthy behaviour and our continuous value-creation mindset. Only then can we be seen as a reliable partner.

I trust and have confidence in the integrity and the ability of all our employees, and I am satisfied that our activities are conducted not only within the law but also within the company's own policies, practices and expected behaviours.

Notwithstanding local company-specific values, business principles or other local codes already in place, this code of conduct contains the main business standards as rules of ethical behaviour that all our employees must follow. For further explanation of these standards and expectations, please see the paragraphs below. In some instances, however, there may be uncertainty about how a business standard should be explained and followed. Never hesitate to ask your local management or group holding management if you have any questions.

It is not always easy to decide what is the right thing to do. We must be realistic and sensible and have the discipline to adhere to our Walraven ethics. Together we are the multinational with a heart and everything depends on our judgement, integrity and devotion to the best interests of Walraven and all our stakeholders. Only then can we make a sustainable difference.

Originally signed by the CEO Walraven Group, Pelle van Walraven

## Business ethics

### 1. Legal compliance

Walraven complies with all (local) laws and regulations applicable to its business activities. We trust you to familiarise yourself with applicable laws and regulations and ask your manager how to comply with them if necessary. We expect appropriate monitoring systems to be in place to ensure compliance.

### 2. Fraud prevention

We expect you to conduct your work in a reliable and honest way, not to steal or misuse any company property or the property of your colleagues, nor to mislead anyone or set up a scheme with the intention of benefiting yourself in a way never intended by Walraven.

### 3. No corruption or bribery

You must not bribe or try to bribe any person, organisation or company. You shall not offer or accept anything of value from someone whose intention is to obtain assistance in business matters. Walraven avoids any appearance of bribery or conflict of interest under all circumstances. Therefore, you should never accept (or offer) a gift or entertainment of a value exceeding EUR 100 or the equivalent in local currency. Should you feel that declining or failing to offer such gifts or entertainment will be against (local) business courtesies, please discuss the matter with your manager.

### 4. Prevention of money laundering.

Money laundering is engaging in financial transactions that conceal the identity, source or destination of money gained through illegal means. We comply with all applicable anti-money laundering laws throughout the world. Money laundering issues can be complex. If you have any questions or concerns about this, please contact your manager.

### 5. Avoid conflicts of interest

Avoid any situation where your judgement might be affected as a result of conflicting loyalties between Walraven and another person or business. Can your involvement in such a situation be fully disclosed without embarrassing yourself or Walraven? If not, inform your manager so that neither your integrity nor Walraven Group's will be at stake.

### 6. Accurate accounting and reporting

All books, records, accounts and financial statements, and time and expense reports should be recorded consistently and accurately, reflecting a true and fair view and in accordance with all applicable legal requirements and internal control policies.

## Confidentiality

Any commercial or financially sensitive information regarding Walraven may not be disclosed to the public nor communicated to the press without consulting your manager first. Furthermore, every employee should refrain from disclosing information, by any means of communication, that may harm the image of Walraven or any of its employees. You may not disclose any confidential information regarding Walraven, its customers and suppliers. Always take appropriate measures to keep such information strictly confidential.

## Dealing with suppliers

We select our suppliers on the basis of objective comparison criteria, including commercial conditions, reputation, sustainability and reliability. Suppliers that adhere to the standards as reflected in this Code of Conduct and in the Walraven Suppliers Code of Conduct should be contracted by preference.

## Use of IT and communication systems

Our IT and communication systems are built for business purposes. The main rule is only to use or install software or hardware approved or provided by Walraven.

In more detail, your responsibilities are:

1. The use of a telephone provided by Walraven is mainly intended for business use. Private use is permitted, however but should be kept to a minimum during working hours.
2. It is prohibited to install or use software and/or services on your PC or laptop that are not properly licensed by Walraven.
3. It is prohibited to create, access, store, send or publish any information which may harm the reputation of Walraven, or which is illegal, discriminatory, threatening or offensive.
4. Employees who are active on social media, in news groups, etc. are not allowed to speak on behalf of Walraven, unless this is explicitly part of their job description.

## Responsible work environment

### 1. Health and safety

We strive continuously to improve health and safety aspects within your work environment. We strive for a safe, healthy, accident-free working environment for all our employees and expect you to do your utmost to ensure the same. Safety is especially important in our manufacturing locations, which are subject to workplace safety regulations. You must follow all applicable safety rules or instructions at the facility where you work and promptly report all accidents, near misses, potential hazards and environmental concerns to your manager. You must never put at risk the health or safety of yourself or anyone else, even if you think that it would make work more efficient.

### 2. No child or forced labour

Walraven complies with all applicable legislation and regulations concerning child and adolescent labour and strictly refrains from employing children under the minimum age. We have a zero-tolerance approach to modern slavery, servitude, forced or compulsory labour and human trafficking, and we are committed to acting ethically and with integrity in all our business dealings and relationships

### 3. No harassment or discrimination

We respect each individual. We do not tolerate harassment of any kind or any other type of behaviour that is hostile, disrespectful, abusive and/or humiliating. This includes but is not limited to harassment or discrimination based on race, colour, religion, gender, sexual orientation, national origin, age, disability. Harassment or discrimination can take many forms, such as verbal, visual or physical abuse. Such conduct will not be tolerated. Employment with Walraven is based solely upon individual merit and qualifications directly related to your job. If you or a colleague are being harassed or discriminated against, you should immediately report the incident to your manager. Furthermore, we will not tolerate any level of violence or the threat of violence in the workplace.

### 4. Equal opportunities

We interact and work together towards our common goals and understand, respect and appreciate each other's diversity in terms of knowledge and background. We strive to maintain equal opportunities for our employees, including recruitment, promotion, compensation, training and development.

## **5. No drugs or alcohol**

Alcohol and other drugs are not permitted in our facilities during working hours. Alcohol may be allowed in special cases outside of working hours, with management approval and when consumption has no influence on your performance.

### **Speak up!**

**These business standards should be observed consistently by all Walraven employees. We can be proud of living our business standards and integrity levels. However, should you become aware of any behaviour that you believe violates this code of conduct, you can contact your management or complaints committee or by following the Group Whistleblowing Policy guidelines, which can be found on the Group HR Matters website.**

**We will not permit retaliation against any employee who, in good faith, seeks advice or reports improper behaviour under this code of conduct.**

## Walraven Policy

The intention of the different Walraven Policies is to create awareness as well as embed behaviour and practices in relation to a variety of subjects, including reporting of actions and general business practices to be applied internally and externally. For more information, please reach out to your local HR contact.