



BYLDIS

Introduction Code of Business Conduct

The Byldis management board created this document to form the basis of our business code which suits the products, services and markets Byldis is involved in.

This code of conduct provides our employees with a 'tool' they can use to act in the spirit we feel is important: conduct business in an open and fair manner.

Our updated Code of Business Conduct sets out clear guidelines on how we should live by these standards, so that we protect our integrity and continue to do business in a responsible way; putting business ethics at the forefront of our dealings with customers, suppliers and the communities which we serve; treating all our people with respect and embracing our responsibilities in the areas of health, safety and the environment. The Code is intended to serve as a statement of good practice; it is not exhaustive and may be supplemented by more detailed policies and procedures.

Every manager throughout Byldis has the responsibility to follow and implement these guidelines. It is the responsibility of each company and employee to abide by particular laws and practices applicable to their industry, or required by the jurisdictions in which they operate. No manager is authorised to direct an employee to commit an unethical or illegal act. No one can justify such an act by saying that it was directed by someone in a superior position. We will help all employees to abide by this Code and give support where appropriate so that these principles are not compromised. Where necessary, training will be provided to help employees understand their obligations and responsibilities.

Where differences exist between the Code and local law as a result of local customs, norms, laws or regulations, you must apply whichever of the Code or local law sets the highest standard of behaviour. The message for each of us is clear: there is never a good business reason for doing the wrong thing. Only by upholding our core values can we maintain our continued success as a company and safeguard our excellent reputation. Thank you for making your personal commitment to our shared goal.

If you believe our code has been violated, feel free to call me. Do you have questions, or do you doubt in certain situations: contact your supervisor or Anton Rijkers, manager HR (+31-(0)6-51223579).

You can also contact our confidential adviser at the Arbo Unie, Eindhoven (tel: +31-(0)88-2726501).

Byldis B.V.
September 2021

J.M.H.J. van Dijk
CEO



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Code of Business Conduct

Violations of the code

The guidelines set out in this Code apply to every individual employee taking into account their duties and responsibilities. Any employee who violates the Code may be subject to appropriate disciplinary action subject to local law and agreed procedures. Where an action is also in breach of the law the employee may be subject to prosecution under civil or criminal law.



BYLDIS

People

Social policy

We believe that continued sustainable business success depends on the excellent relationships we maintain with our employees, customers, suppliers, neighbours and all other stakeholders. Therefore our Social policy requires us to:

- Comply, at a minimum, with all applicable legislation and ensure that our social stewardship is consistent with industry best practice.
- Manage our businesses in a fair and equitable manner, meeting all our social responsibilities as both a direct and indirect employer.
- Support freedom of association and recognise the right to collective bargaining.
- Prohibit forced, compulsory and child labour.
- Prohibit modern slavery.
- Apply the principle of equal opportunity, valuing diversity regardless of age, gender, disability, creed, ethnic origin or sexual orientation, while insisting that merit is the ultimate basis for recruitment and selection decisions.
- Ensure that we deal responsibly with our suppliers and customers in accordance with this Code of Business conduct and proper business practice.

We are fully committed to human rights and we support, in so far as they are applicable. Byldis shall, in both setting out policy and in practice, take due cognisance of our declared position on human rights when dealing with employees, contractors, customers and suppliers and in making investment decisions.

Employment policy

The commitment of our employees is one of the primary factors in the success of our company. We must ensure that our recruitment and employment practices conform, as a minimum, to all relevant laws and conventions. We support the application of fair and just remuneration for all our employees. While insisting that merit is the ultimate basis for recruitment and selection decisions, we must ensure that we apply the principle of equal opportunity, valuing diversity regardless of age, gender, sexual orientation, disability, creed, ethnic origin, pregnancy or any other classifications protected under applicable laws. Everybody within our company has a responsibility to ensure that there is harmony in the workplace and bullying or harassment will not be tolerated.

Human resources policy

Each operating company within Byldis is responsible for managing all aspects of its own employee relations e.g. pay, pensions, benefits, hours of work, agreements with unions, discipline, recruitment, promotions etc. These should be in accordance with the local legislation and custom and practice. However the principles relating to the treatment and respect due to the individual, as set out elsewhere in this Code, are applicable.

Health and safety

Our primary responsibility is to protect the health, safety and lives of people who work at or visit our locations. In this respect our operations have a very challenging objective of zero accidents and zero fatalities. Our Health and Safety policy applies to all of us and requires us to:

- Comply, at a minimum, with all applicable legislation and continually improve our Health and Safety stewardship towards industry best practice.
- Ensure that our employees and sub-contractors respect the Health and Safety guidelines.
- Ensure that we provide a healthy and safe workplace for all our employees and sub-contractors, and take due care of customers and visitors at our locations.



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- Require all our employees and sub-contractors to work in a safe manner as mandated by law and industry best practice.

While the management of Health and Safety is a daily priority of line management, each of us carries a duty of care for our own actions as we interact in our workplace with others. You are required to raise any concern you have regarding Health and Safety practice as a matter of urgency with your supervisor or manager. Apart from our policies, individual operating units are required to set out more detailed parameters to conform to their own operating requirements and local law.

Modern slavery

Our company is committed to combatting slavery and human trafficking throughout our operations and those associated with our business. This is not a standalone issue, but one which forms part of our approach to ensuring that we treat people with dignity and respect, that we source goods and services responsibly, that we promote and strive for transparency and that we conduct our business with the highest regard to ethical and environmental standards. We are committed to ensuring that all of our employees and third parties performing services for or on our behalf and/or joint venture parties abide by the highest professional and ethical standards.

- Our supply chain: We have a varied supply chain with a selection of supply chain partners across different parts of the business spanning a wide range of skill levels. While work is ongoing within the industry to identify areas of high risk where modern slavery could occur, we believe that larger risks mainly lie with lower skilled trades and workforce. We work closely with the industry and our supply chain to identify areas of risk of modern slavery and to ensure its prevention.
- Materials and goods: We consider ethical and sustainability criteria when sourcing materials and goods where it is within our remit to do so, and work with our clients to assist them in selecting sustainable and ethically sourced materials. When we provide design services, we specify to industry standards for responsible and sustainably sourced / produced material as outlined in our responsible sourcing and sustainability policies.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement.

Employees should, without fear of recrimination, voice their genuine concerns about matters which they believe violate this Code. There are a number of ways available to ensure that your concern is dealt with by an appropriate person who can investigate the matter. These include the use of local procedures or contacting one of the following:

- Your immediate supervisor
- The Company Managing Director / the HR Manager / the Financial Controller
- Our confidential adviser, attached to the Arbo Unie.

Undesirable behaviour

We will not tolerate undesirable behaviour. Undesirable behaviour in our company is defined and monitored by our HR department. An employee who shows undesirable behaviour may be subject to disciplinary action by the organization where the employee works, depending on local legislation and agreed procedures. If this behaviour also violates the law, he or she can be prosecuted under civil or criminal law.

Our customers

The success of our business strategies relies greatly on the support of our customers. It is essential therefore that we develop and maintain mutually good commercial partnerships based on fairness, honesty and trust with our customers. We are committed to, and have a responsibility to, supply our goods and services in accordance with all applicable laws relating to Health and Safety and product data requirements. If you have any questions in this regard, your supervisor or manager will be able to advise you. Product promotion and advertising should always be factual and should be presented in a



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way that is fair and reasonable. We must not engage in making untrue comments regarding competitors or their product offerings

Our suppliers

Our suppliers are key stakeholders in the performance of our business. We expect them to be quality driven, innovative and efficient thereby giving us value for money. We also expect our suppliers to operate in accordance with the law and to adhere to good ethical practice. In return we strive to be a good partner behaving in a fair and honest manner. The responsibility for managing our supplier relationships rests with the procurement manager. The framework for procurement activities is laid down in the procurement code.

At minimum we must respect our Procurement Code which requires: our principal suppliers to adhere to good ethical business practices and meet appropriate standards in respect of local law concerning human rights, health and safety, environmental stewardship, anti-bribery and corruption. We also must pay special attention to the procurement, directly or indirectly, of products in or from developing countries. We therefore only procure from suppliers who:

- Support and respect the protection of human rights within their areas of influence.
- Respect freedom of association and the effective recognition of the right to collective bargaining by all employees.
- Prohibit all forms of forced, compulsory, and child labour.
- Support the principle of equal opportunity in respect of the recruitment and selection of employees.
- Comply, as a minimum, with all applicable Health and Safety legislation and continually improve stewardship towards industry best practice.
- Comply, as a minimum, with all applicable environmental legislation and support a proactive approach to environmental challenges.
- Comply with all relevant Anti-Bribery and Anti-Corruption legislation in respect of their dealings with Byldis. We ensure principal suppliers operating in identified risk countries meet these requirements through interviews and inspections.

Use of third parties and business partners

It is normal business practice to engage the services of business consultants and intermediaries, lobbyists and other partners, including short and long term joint venture partners, (collectively “business partners”) to act on our behalf to assist in securing, preparing or negotiating bids for new contracts or the extension of existing contracts when it is necessary and appropriate to supplement our own experience in given markets or subject areas. However, in order to protect Byldis from any association with illegal or corrupt payments or the risk of such payments being made on our behalf, our Anti-Bribery policy requires:

- Certain, prescribed due diligence procedures to be undertaken to ensure our business partners share our commitment to ethical business standards.
- Written arrangements containing appropriate anti-bribery provisions are to be put in place.

Compensation paid to a business partner is commensurate with the legitimate services provided, approved, properly recorded and paid by wire transfer (i.e. not cash unless the sum is small and it is the only practical means of payment) and in accordance with the agreed contract.



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Financial gaining

The giving and accepting of entertainment and gifts

We recognise that giving and accepting gifts and corporate hospitality is usually a legitimate contribution to building good business relationships. However, if they are disproportionate or inappropriate, gifts can cloud judgement. You must therefore exercise care when offering or accepting gifts or hospitality to protect both your and our reputation against allegations of impropriety and to ensure bribery laws are not breached. It is not possible to set specific rules covering every situation and we recognise that practices vary across countries and regions. Gifts and hospitality are generally acceptable if they are:

- modest
- occasional
- consistent with customary business practices
- given openly, not secretly
- appropriate for the occasion, for example:
 - branded promotional items of nominal value e.g. pens, calendars, T-shirts, etc.
 - hospitality given to customers or suppliers as part of company meetings or events
 - reasonable travel and accommodation expenses for legitimate business trips

Gifts and hospitality are always unacceptable if they are:

- in contravention of the law or ethical standards
- in the form of cash or its equivalent, for example vouchers or shares
- given in response to or anticipation of a favourable business decision
- in violation of a known policy of the recipient
- given in response to a specific request
- offensive or would embarrass you or Byldis if publicly disclosed

All expenditure on gifts should be recorded as such in the Company's records. Any doubt as to the appropriateness of a gift or hospitality should be discussed with the Managing Director. Specifically, gifts of whatever type or value should not be offered to, or accepted from, government officials or representatives or politicians or political parties without the prior expressed approval of the Managing Director unless small in value and given customarily as a token or gesture of goodwill.

Prevention of bribery and corruption

We require that all transactions with third parties are carried out in accordance with all relevant legislation; we do not tolerate any form of bribery. In acting on Byldis behalf, you are strictly prohibited from offering, paying, soliciting or accepting bribes. External and internal bribery risks will be regularly and systematically assessed and adequate risk-based procedures aimed at preventing bribery implemented, including those designed to ensure:

- Financial and commercial controls are in place to minimise the risk of corrupt payments, including maintaining complete and accurate books and records.
- All relevant employees and other key stakeholders are informed.
- Risk of successor liability is mitigated by effective and comprehensive due diligence in advance of acquisition/joint venture transactions and acquired business units are appropriately integrated to comply with our Anti-Bribery and Corruption policy and procedures.
- Our business partners (including sales agents, business consultants and intermediaries, lobbyists and partners – including short and long term joint venture partners – who work on our behalf to assist in securing, preparing or negotiating bids for new contracts or the extension of existing contracts) operate in compliance with applicable local and international anti-bribery and corruption law.



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- Our policy and guidance is communicated to all relevant employees and business partners.

Accounting and records

The consolidated financial statements of Byldis are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. We must ensure that our accounting functions operate to the highest standard and that accounting records are maintained in accordance with local legislation, relevant accounting standards. Records, in written or electronic form, are an essential part of doing business and therefore should be kept secure. Apart from the general business need to maintain documents, there may be local legislation requiring certain documents to be retained for specified periods. Documents which may be subject to judicial proceeding or investigations should be identified, preserved and never altered or destroyed.

Facilitation payments

Facilitation payments, otherwise known as 'grease payments' or 'kickbacks': Facilitation payments are prohibited, as set out in our Anti-Bribery policy. A payment of a fee for the use of a recognised, legitimate fast-track procedure which is open to all is not considered to be a facilitation payment. A receipt for such payments should always be requested. A payment may also be made where the life, safety or health of an individual is threatened. Any such payments must be approved in advance or, if such approval is impossible, subsequently reported to the Managing Director.

Dealing with governments and regulatory authorities

When dealing with government officials, you must not risk Byldis being regarded as, or suspected of, working outside of the standards we wish to uphold. Government officials often have strict rules regarding their interaction with private sector organisations including, for example, prescribed limits on acceptable gifts or hospitality. Please take special care to ensure that in dealing with government officials our standards are, and are seen to be, upheld. In certain circumstances, you may have contact with government officials during your work, or be asked to provide information on Byldis behalf in connection with a government or regulatory agency enquiry or investigation. You must ensure that all such information is accurate and appropriate for the purpose. Errors or omissions may damage our reputation and credibility and could be illegal. Always seek advice before responding to a non-routine request for information from a government or regulatory agency.

Political contributions

Political contributions include any contribution, made in cash or kind, to support a political cause, party, candidate or issue. Contributions in kind can include gifts of the use of company property or services, advertising or promotional activities endorsing a political party, the purchase of tickets to fundraising events or the use of employees' time to assist with political campaigning. Political contributions to or through political parties, organisations or individuals engaged in politics should not be made as a way of obtaining advantage in business transactions. However where a political contribution is deemed to be appropriate, not given as a means of obtaining business advantage and supports the democratic process, the Managing Director may, subject to the relevant law, give written approval for such a contribution. All such relevant expenditure should be documented, receipted and recorded in the company's records.

Charitable and community donations

As a responsible corporate citizen, we encourage active participation by our companies and employees in charities and local community endeavours in the form of monetary and other assistance. It is not possible to set specific rules covering every situation.

Furthermore they should incorporate the following guidelines:

- Financial donations should never be in cash (unless the sum involved is very small) or paid to the personal account of a named individual but only to the account of the institution to which the donation shall be made.



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- Donations should not be made via third parties e.g. customers or suppliers.
- Donations should not be tied or give the appearance of being tied to the execution of a business transaction or government action.

All donations must be approved by the Company Managing Director and must be documented, receipted and recorded in the company's accounts.

Fraud

Fraud is intentional deception or illegal, unethical, dishonest or improper conduct that could result in gain, profit or advantage to you or harm or loss to the Company or another party. Engaging in fraud is a fundamental breach of our core value of honesty and we treat it as a most serious breach of discipline. All Byldis companies shall adopt, as a minimum: *'We do not tolerate fraud and require you to demonstrate the highest standards of honesty and propriety at all times'*. Company management are required to establish and maintain sufficient controls to ensure that fraud risk is properly identified, monitored and mitigated. Suspected or actual instances of fraud must be reported using appropriate, defined channels. All cases of fraud will be investigated, recovery of losses arising will be pursued and disciplinary procedures fully enforced against employees engaged in or complicit in fraudulent acts.

Prevention of money laundering

People involved in criminal activities such as drug trafficking, counterfeiting, terrorism, robbery etc., frequently use legitimate businesses as channels to 'clean' their illegally acquired funds. Most countries now have laws to counter money laundering and banks have to follow reporting rules including identity checks relating to cash transactions above defined levels. We must be careful to ensure that we are not used as a route to launder money. If you identify any unusual or doubtful transaction you must bring this to the attention of our management team who should inform the Financial Controller



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Company assets

Safe keepings of physical and intellectual property

We all have the responsibility to ensure that the Company's assets and resources are only used for their designated purpose and in a proper manner. Assets include premises, equipment, financial facilities, trade secrets and other competitively sensitive proprietary information, patents, trademarks, computer hardware and software. Special attention should be paid to the prevention of loss of assets and resources by way of deterioration or theft. This also applies to intellectual property and confidential information, which must never be disclosed outside the Company unless this has been specifically authorised.

Information technology

The efficient operation and security of our computer equipment is essential for the smooth running of our daily operation. Policies should be adopted to meet these objectives. Ensure you pay particular attention to instructions relating to back-up arrangements, anti-virus defences, access codes and up-to-date system support. Our information systems, including all computers and related equipment, software, electronic mail systems, passwords and stored data remain the property of Byldis at all times. As such, employees have a right to privacy to the extent permitted by law but not beyond this when using such information systems and equipment. These information systems are business tools provided by Byldis to assist in the conduct of its business, and use of such information systems should be for legitimate business purposes in accordance with individual company policy. The systems should never be used in any way that would be unlawful, offensive, disruptive or harmful to other people.

- We often purchase software from external suppliers, which is usually subject to copyright and remains the property of the originator. You must not use illegally obtained, improperly licensed or unlicensed software as this could expose both you and the Company to legal action.

Data protection

- As Byldis, we collect a large amount of data both in written and electronic format. This information includes data relating to customers, suppliers and personal information on individuals including past and present employees.
- You must attempt extreme caution with regard to proper use, storage and transfer of this information. You must comply with local law and every organization within Byldis must register with the relevant data protection authority if required by law.



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External communications and media

External communications

Communications with the outside world play a very important part in the reputational and financial evaluation of Byldis. Accordingly, all communications to the media relating to our financial performance, acquisitions, disposals and any matter which could have a reputational impact on our company will be handled exclusively by persons nominated by the Byldis executive secretary. Any matter arising which could have a potentially negative impact on our image or reputation should be communicated immediately to the Managing Director.

Social media

We recognise the increasing part that social media has to play in the modern world and believe that it will play an increasing role in the nature of our engagement with our stakeholders. Helpful guidelines that you should bear in mind when using social media are:

- Be both thoughtful and respectful in its use and ensure that your activities are consistent with the highest standards of conduct we seek from each of you.
- Be transparent in your purpose and ensure that any posts of a personal nature do not bring you, or by association our company or your colleagues, into disrepute.
- Take care not to disclose confidential or proprietary information and take particular care not to infringe anti-competition rules.
- Recognise that social media has a global reach so cultural sensitivities should be at the forefront of your mind when writing a post.
- Do not purport to represent our company unless specifically authorised to do so by Byldis Management.
- Take the necessary steps to ensure your material is accurate, fairly stated and as appropriate, acknowledges sources.
- If you notice a post that falsely represents our company, bring this to the attention of your manager. Any inappropriate content posted by an employee will be investigated and may result in disciplinary action.



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Our environment

Environment

Sustainability is a core value for Byldis and we are committed to the highest standards of environmental management in all of our activities. Our management systems in this regard are well established and are regularly reviewed taking into account industry best practice. Knowledge sharing around Byldis also plays an important part in this process. Furthermore, our policy requires us to:

- Comply, as a minimum, with all applicable environmental legislation and to continually improve our environmental stewardship towards industry best practice.
- Ensure that our employees and contractors respect their environmental responsibilities.
- Proactively address the challenges and opportunities of climate change.
- Optimise our use of energy and all resources.
- Promote environmentally-driven product and process innovation and new business opportunities.
- Be good neighbours in every community in which we operate.

Daily responsibility for ensuring that our Environmental policy is effectively implemented lies with individual location managers, assisted by the SHEQ Coordinator.