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Code of Conduct
Honest Business Practice
Summary

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Table of contents

| | |
|--|----|
| Foreword by the Management | 5 |
| 1 Introduction | 6 |
| A Personal integrity | |
| 2 Interacting with colleagues | 7 |
| 3 Dealing with conflicts of interest and sideline activities | 7 |
| B Business integrity | |
| 4 Dealing with customers | 8 |
| 5 Dealing with suppliers | 8 |
| 6 Gifts and entertainment | 9 |
| 7 Dealing with competitors | 9 |
| C Corporate integrity | |
| 8 Dealing with information and communication | 10 |
| 9 Dealing with other people's belongings | 10 |
| 10 Administration, invoice processing and fraud | 10 |
| 11 Working worldwide | 11 |
| 12 CSR and sustainability | 11 |
| D In conclusion | |
| 13 Speaking up | 12 |
| 14 Compliance and supervision | 13 |
| Compliance Organisation | 14 |

Foreword by the management

Strukton aspires to be a socially responsible company, wherever in the world we are active. But adhering to the local laws and regulations is not enough in itself.

That is why we have this Code of Conduct for Honest Business Practice.

This document provides you with a short summary of our Code of Conduct. Although only the full text of the Code of Conduct is legally binding, this summary gives you a quick overview of what we expect from you. You are expected to read the entire Code of Conduct, rather than relying on this summary.

By doing honest business together, aided by the Code of Conduct, we contribute to the growth and the future of our company, including our longer-term employment. Thank you in advance for your cooperation.

Board of Directors

1 Introduction

The purpose of this Code of Conduct for Honest Business Practice is to provide us all with guidelines for behaving with integrity while working at Strukton. We will refer to a number of underlying regulations and policy documents we've compiled, each offering additional information, more details, and further clarification on various topics. Together, these documents form the Code of Conduct for Honest Business Practice.

While reading the Code of Conduct you will come across a number of terms that require some further explanation. These are listed in Appendix I of the Code of Conduct itself. The Code of Conduct consists of three parts (personal, business and corporate integrity) and also provides you with clear guidelines on how to make reports in case you suspect the Code of Conduct is being violated.

A Personal integrity

2 Interacting with colleagues

The rule of thumb on how we expect Strukton colleagues to interact is simple: treat every colleague the way you would want to be treated. Show respect and fairness to ensure everyone can enjoy their work. Look after each other's safety and health. As for discrimination, we don't tolerate it. Ever.

Giving each other freedom to be who we are means there is certainly no place for sexual harassment, bullying, physical or mental violence, coercion or intimidation.

3 Conflicts of interest and activities outside of Strukton

All of us play many roles in life besides our role at Strukton. We have loyalties to family, sports and hobby clubs, or political parties. We have close friendships and relationships with people outside Strukton – or perhaps inside. We may even have another job or our own business alongside our job at Strukton. A conflict of interest exists whenever you find yourself playing two roles at once that can make conflicting demands on you. The relevant rules and guidelines for such situations have been included in the Code of Conduct itself.

B Business integrity

4 Dealing with customers

We want to maintain open, transparent and businesslike relations with our customers and make every possible effort to honor the business agreements we make with them. We draw the line at breaking the law or acting against our own standards for corporate social responsibility. Because of our relationship with our customers, we have competition-sensitive information about them. We treat this information with care to prevent it from ending up with other parties. Sometimes customers ask us if we can supply materials or carry out work for them on a private basis. That's OK in theory. Guidelines on how to handle such situations are included in the Code of Conduct.

5 Dealing with suppliers

Agreements that you make with suppliers can limit competition. For example an agreement not to sell on the products you buy from them under a certain minimum price, or not to sell them outside a certain region. Agreements of this kind are usually illegal. If Strukton employees buy materials or services from a supplier for personal use, the invoice is always addressed to the employee personally. More information has been included in the Code of Conduct.

6 Dealing with gifts and entertainment

We all know that bribing and being bribed is forbidden by law, as it counts as corruption. Don't fall for it, no matter whether you think you could accomplish a special goal for Strukton or believe there will be personal gain for you. Strukton is always against 'buying' influence by means of gifts and invitations. Strukton specifies a maximum value limit for business gifts. This figure goes for both gifts received and offers we make. More information has been included in the Code of Conduct.

7 Dealing with competitors

Competition must be fair. Agreements among competitors regarding prices and other business practices are taboo. Each market participant must take its own commercial decisions, without aligning their behavior with others. We don't discuss prices, discounts, margins, coverage areas, current and future activities, customers or strategy with competitors. To read more, see the Code of Conduct.

C Corporate integrity

8 Dealing with information and communication

As our work increasingly involves collaborating on projects, we share more and more information with each other. Such information should only be accessible by people who need it for work purposes. Don't use your business phone and email address for your personal social media accounts. Make sure your computer is well secured, and never leave your desk without logging off. We respect each other's privacy. Do you handle employees' or ex-employees' personal data at Strukton? Read up on this responsibility in the full Code of Conduct.

9 Dealing with other people's belongings

Strukton values a healthy balance between your work and private life. As such, it figures that you're occasionally using your company phone, laptop, et cetera for private matters. Power tools, machinery and vans owned by Strukton are not meant to be used for private projects, however. In the workplace, looking after your personal belongings is your own responsibility. Read more about this in the Code of Conduct.

10 Administration, invoice processing and fraud

Payments in cash or cash equivalents are only accepted if they are made in accordance with generally accepted auditing procedures. This helps prevent us accidentally becoming involved in money laundering. Strukton itself never makes payments in cash or to bank accounts in tax havens. Sometimes customers or suppliers ask us to alter our invoice. The Code of Conduct includes information on dealing with such situations and how to recognise signs of fraud.

11 Working worldwide

Over the past few years, Strukton has increasingly been involved in projects outside the Netherlands. In whichever Strukton location you work, you're expected to stick to the Strukton rules – including the Code of Conduct. In some countries, officials may ask for a small fee to speed up services like the processing of visa applications or the customs clearance of goods. Strukton wants to stay well away from such practices. For more information see the Code of Conduct.

12 CSR and sustainability

Strukton is committed to honest and sustainable business practices and to encouraging such practices in the sector at large, while retaining its focus on functionality, quality, durability and value for money. We can only succeed in this ambition if we all actively do our share, day after day.

D In conclusion

13 Speaking up

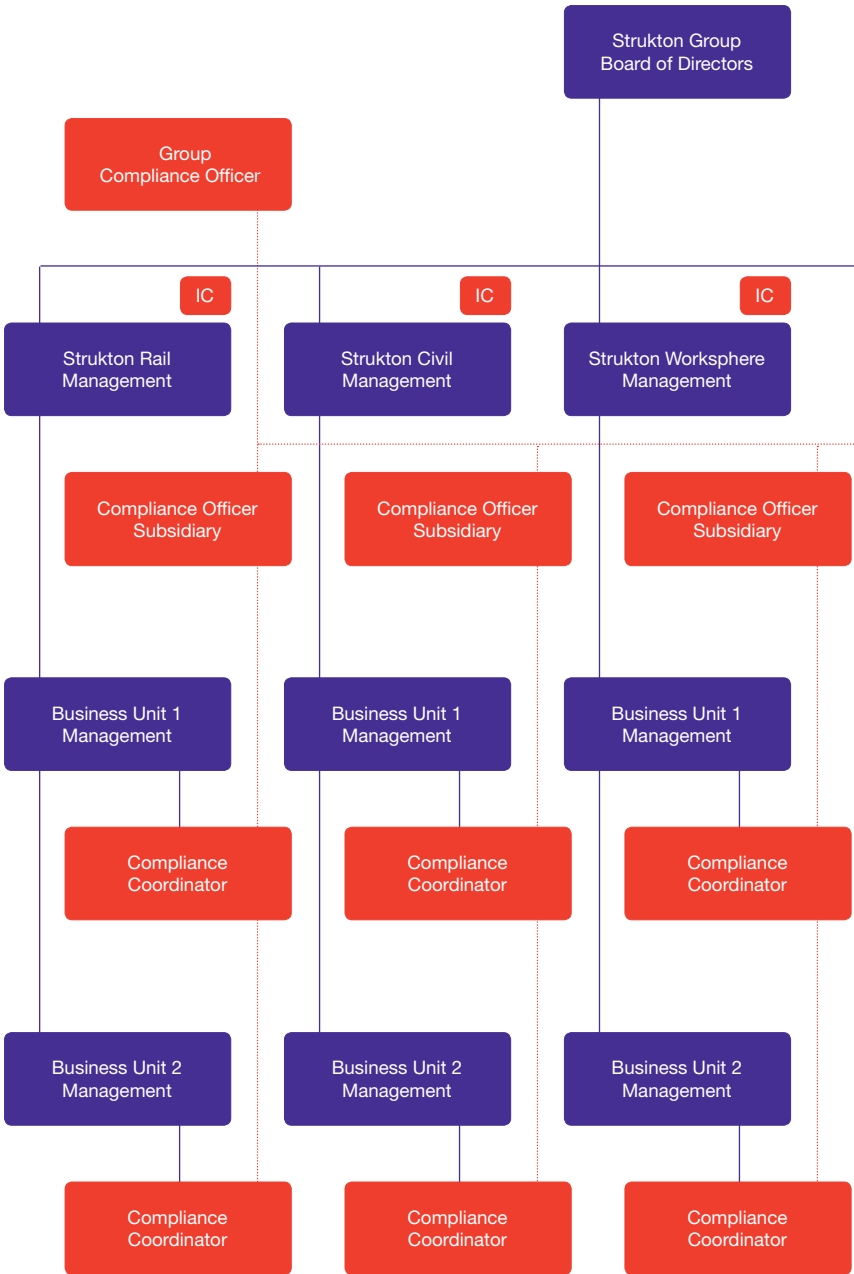
At Strukton we aim for an open work atmosphere, where we can question how things are done without being judged for doing so. In this atmosphere, potential violations of the Code of Conduct or even criminal offences can be tracked down and stopped in an early stage. By committing to an open work atmosphere, you contribute towards Strukton's success and our future as employees and as a company. If you suspect a violation of the Code of Conduct, report it through the Strukton Speak Up Procedure. For more information on how to do so, see the Code of Conduct.

14 Compliance and supervision

This Code of Conduct applies to anyone who works for Strukton, whether this is on the basis of an employment contract, through an agency, as a freelancer, as a trainee or as a volunteer. We inform you about our Code of Conduct when you start working for us, and we may ask you to sign for compliance. This will specifically apply to all commercial positions. If you violate this Code of Conduct, the Integrity Committee may take disciplinary measures against you.

In principle, it is your own responsibility to understand the Code of Conduct and ask for clarification. After all, you remain responsible for your own compliance with the Code of Conduct. Within Strukton Group and all its subsidiaries and separate entities, compliance with the rules of conduct is more than just following the letter of rules and policy. We ensure adherence to the rules with a Compliance Organisation to help colleagues at every level. The team also provides clarification if any regulation raises confusion. And sometimes they take action if things go wrong, sometimes to offer support and guidance.

In the Annex to this Code of Conduct you can see how we've designed the Compliance Organisation, with a major goal being to provide accessible support and certainty to anyone who needs it.



Compliance Organisation

- The Group Compliance Officer is appointed by Strukton Group Board of Directors
- The Compliance Organisation operates independently of the line organisation
- Each Compliance Officer has direct access to Group Compliance Officer
- IC = Integrity Committee for each Subsidiary



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