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Code of Conduct
Honest Business Practice

Table of Contents

Foreword by the Management	5
1 Introduction	7
A Personal integrity	
2 Interacting with colleagues	13
3 Dealing with conflicts of interest and sideline activities	19
B Business integrity	
4 Dealing with customers	23
5 Dealing with suppliers	27
6 Gifts and Entertainment	31
7 Dealing with competitors	37
C Corporate integrity	
8 Dealing with information and communication	45
9 Dealing with other people's belongings	51
10 Administration, invoice processing and fraud	53
11 Working worldwide	57
12 CSR and sustainability	61
D In conclusion	
13 Speaking up	63
14 Compliance and supervision	69
15 Reference documents	73
Appendices	
I Glossary	75
II Compliance Organisation	81

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Foreword

Strukton aspires to be a socially responsible company, wherever in the world we are active. Adhering to the local laws and regulations is not enough in itself. We want to obey not just the letter but also the spirit of the law. In particular, we want to demonstrate social responsibility when it comes to human rights, working conditions, health and safety, the environment, corruption and bribery, fair competition, and financial reporting. When our business activities are not governed directly by laws and regulations, we still take the honest and just approach.

Our Code of Conduct for Honest Business Practice helps us, as it puts into words what exactly Strukton means by “honest and just”. We have listed the most important rules and guidelines we need to follow to do honest business. Each and every one of us working for Strukton or affiliated companies needs to adhere to this Code of Conduct. It is how we guarantee the integrity of our company. By doing so, we behave with due care, integrity and social responsibility.

It all starts with knowing and understanding the underlying principles and rules. As experience teaches us, people sometimes break rules simply out of unawareness the rule existed, or imperfect understanding of how it applies in practice. The rules of competition, for instance, can be rather complex. But no matter whether it was on purpose or by accident, breaking the rules can have

serious consequences for Strukton, such as a heavy fine or reputational damage. And it can also have serious consequences for individuals like yourself. You could be prosecuted and sentenced to a fine or imprisonment. You could lose your job. This is why it's important that you thoroughly read and understand this Code of Conduct for Honest Business Practice. And if anything is not quite clear, don't hesitate to ask your manager for clarification.

Doing honest business together also means keeping each other on our toes. Are you concerned about things you see happening at work? Sometimes it's best to engage with a colleague if his or her behaviour is not up to standard. If that is not an option, or hasn't helped, you can approach your manager, the Compliance Officer, a Compliance Coordinator or the Trusted Person.

This Code of Conduct, along with the underlying procedures and policies referred to, is a living document. We regularly evaluate the rules in the board meetings of Strukton Group as well as the various operating companies, and continue the discussion at departmental meetings. These regular reviews give us the opportunity to incorporate changing circumstances. The latest version is always available on our intranet sites.

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

Board of Directors

Introduction

1

Right

The purpose of this Code of Conduct for Honest Business Practice is to provide us all with the guidelines of sound behaviour while working at Strukton. The document you are reading is the Code of Conduct's core message. We will refer to a number of underlying procedures 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.

We have chosen this modular structure for the Code of Conduct to keep the information conveniently accessible for everyone, given that not everyone needs to have every detail at their fingertips. Depending on your situation and your work activities, you may need certain procedures while others are not directly relevant to you. This structure provides you with a quick and complete overview in which you can easily find the topics you're looking for when you need them.¹

It's important to realise that understanding and applying the rules of conduct is a shared responsibility among us all, no matter at which level of the organisation we work. Everyone needs to understand what the rules are, why we use them, and why it's important to integrate them into our daily work.

And everyone should have the knowledge to notice when things go wrong (or threaten to go wrong) along with knowing how to handle such a situation. That isn't always easy, because real life issues are usually not black and white. Many situations involving integrity fall into a grey area of uncertainty. Sometimes it's simply not clear whether something is or isn't allowed.

That's where we come in by ensuring no one has to feel unsupported or unsure. Within Strukton Group and all its subsidiaries and business units, compliance with the rules of conduct is more than just following the letter of rules and

¹ The Code of Conduct will prompt you to read certain sections of underlying documents to find further information and additional rules and policy. In these instances we've made sure to conveniently place the link to those documents nearby (usually at the bottom of the relevant page or at the end of the relevant chapter). An overview with all documents that the Code of Conduct refers to is provided in chapter 15 of this Code. The Code of Conduct can be accessed in digital form on various intranets and contains links to underlying policies and procedures. This guarantees that you always have the latest versions of these documents at your disposal.

policy. From inside out, we ensure adherence to the rules with a Compliance Organisation. This organisation is fully and pragmatically integrated into the Strukton Group and consists of employees in the existing businesses. They receive training to help colleagues at every level if the Code of Conduct does not clearly and unambiguously tell us how to handle certain situations. The team also provides clarification if any procedure 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 easily accessible support to anyone who needs it.

Ultimately, whoever you approach, your concerns will reach the place where they need to go. The compliance employees (meaning the Compliance Officer Group, the Compliance Officers of the various subsidiaries and the Compliance Coordinators at business unit level) know when to get in touch to act as a sounding board, align their views, help each other out and coordinate any actions they need to take. This organisation operates independently of the regular business organisation. So the team sits right within the existing business for maximum accessibility, yet retains its ability to act independently. Acting as the compliance network, these employees also work together to ensure the rules of conduct are applied consistently throughout Strukton Group.

Before you read on, we want to emphasise the following:

- **Relevance**

The Code of Conduct applies to anyone who works at Strukton, be it on the payroll or otherwise. When you start working for us, you'll be made aware of this Code of Conduct.

- **Unlawful conduct**

Always be mindful of the laws and guidelines Strukton needs to adhere to. A specific mention goes to the European and Dutch competition laws and the European procurement directives.

- **Reporting of violations**

If you suspect that this Code of Conduct has been violated, it is your obligation to report this internally in an appropriate manner. Leaving the situation un-discussed may only make matters worse. In principle, the best approach is to discuss your concerns and observations with your manager and try to resolve the matter together. Of course, you can also approach a Compliance Officer or Trusted Person. The Compliance Officer shall in any case be notified if you suspect behaviour that can lead to a jail sentence (such as fraud, theft, corruption, unlawful restriction of fair competition). As a last resort (or if you wish to report your concerns anonymously) you can also use email or the independent external Speak Up line. That also applies if you or someone else was coerced to violate the Code. Whatever reporting method you choose, your report will be treated with confidentiality and will not lead to negative consequences for your position at Strukton.

- **Confidentiality**

You may not pass on any confidential information about Strukton and its employees to any third parties, except when you are legally obliged to do so. The confidentiality requirement remains in force even after you stop working at Strukton. Management has the power to grant you written exemption from the confidentiality requirement.

- **Sanctions**

Adhering to the Code of Conduct is not optional and in case of violations, sanctions are imposed. These sanctions are relative to the gravity of the violations and could include reprimands, suspension, fines, termination of employment, and even summary dismissal. Those are labour law sanctions. Civil sanctions may also be imposed, including liability (claims for damages) as well as criminal penalties.

Note: This Code of Conduct could not possibly cover every eventuality that might occur. You may do something that isn't mentioned in this Code of Conduct, yet still violates the intention of the Code. In such an event, the Integrity Committee will decide whether the Code of Conduct applies and whether, if that is the case, sanctions will be imposed. For more details on the Integrity Committee, see chapter 14 of this Code.

While adhering to the Code of Conduct is important, the good news is that this is not very complicated. Most of us probably do not even need the Code of Conduct because in our daily lives the desired behaviours are already commonly expected and observed. As such, a majority of this Code's contents will hopefully strike you as simply being a matter of common sense. Doing business with integrity is not a challenging demand. However, since compliance issues sometimes sneak into the business unnoticed, it's good for all of us to remain vigilant.

The purpose of the Code of Conduct is to help you recognise these risks and dangers, so you don't accidentally get involved in unacceptable situations. That's why we want you to read through the entire Code very carefully. It was written for us all, and it is in our mutual interest to see everyone embrace the Code of Conduct for Honest Business Practice.

Reading the Code of Conduct, you will come across terms that may need further explanation. You can find their definitions in Appendix I.

A. Personal integrity

Interacting
with colleagues

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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 as we all contribute jointly to Strukton's future.

Diversity and equal opportunities

Regardless of your gender, sexual orientation, skin colour, religion, or background, you are welcome to work at our company. Strukton needs a diverse range of people and talents to achieve success. And we want all of our teams to be a reflection of the markets and communities in which we operate.

We expect the same attitude from you. Just as you receive the freedom to be who you are, we want you to give your colleagues room to express their identity. Failure to do so, no matter whether that's intentional or unintentional, amounts to discrimination. Discrimination (including discrimination on the basis of race, gender, age, ethnic origin, nationality, religion, health, disability, marital status, sexual orientation, and political or personal beliefs), is something we don't tolerate. Ever.

Undesirable behaviour

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. How do we prevent undesirable behaviour in the workplace? We have to remain mindful of our own behaviour, and keep each other on our toes. If you witness behaviour that violates the Code of Conduct, raise it with the colleague in question. Stand together, physically and figuratively, to protect the victim. If this doesn't solve the issue, it's time to approach your manager, who will try to solve the problem with you. If you need guidance or professional support, the Trusted Person is the right person to approach about undesirable behaviour.

For more information, read our *Behaviour Policy*, the info sheet *Undesirable Behaviour – Trusted Persons – Complaints Committee* and our *Human Rights Policy*.

- ▶ GIZ [5] - Behaviour Policy
- ▶ GIZ [6] - Undesirable Behaviour – Trusted Persons – Complaints Committee
- ▶ GIZ [7] - Human Rights Policy

‘I see a manager using bad language and intimidating colleagues; our department has a high absentee rate. What should I do?’

Undesirable behaviour: we don’t tolerate it. Ever.

- Strukton aims to ensure that values like mutual trust, openness and respect are upheld and propagated throughout the organisation, while maintaining our focus on business-like and result-driven behaviour.
- Discrimination, (sexual) intimidation, aggression, violence and bullying are examples of undesirable behaviour that should never occur in our organisation. The consequences of undesirable behaviour can be serious. It can negatively impact the atmosphere in the workplace. It can cause tension, fear of repetition and loss of concentration, preventing people from doing their jobs. Good people, who used to do excellent work.
- It is the manager’s responsibility to ensure that all departments have a working atmosphere in which both men and women can feel at ease doing their jobs. The manager should be the first to take action in the event of undesirable behaviour. The existence of a complaints procedure is no excuse to leave these matters to a Trusted Person or the Complaints Committee; the procedures are in place to make it clear that Strukton does not tolerate undesirable behaviour.

Working conditions and safety

When it comes to safe and healthy working conditions, we watch out for each other. At every Strukton workplace, we guarantee a safe and healthy working environment. This applies to our own employees as well as external staff, suppliers and visitors. To honour that guarantee, we're counting on your help and cooperation. Safety, after all, is a responsibility we all share.

From our headquarters we do our part by informing you about work-related risks and how to minimise them. You are informed on safety matters regularly, as risks and guidelines are subject to changes and updates as time goes by. We expect you to remember this information and apply it in the workplace. At project level, too, we always pay attention to safe and healthy working conditions. Make sure you know and apply the relevant rules and procedures.

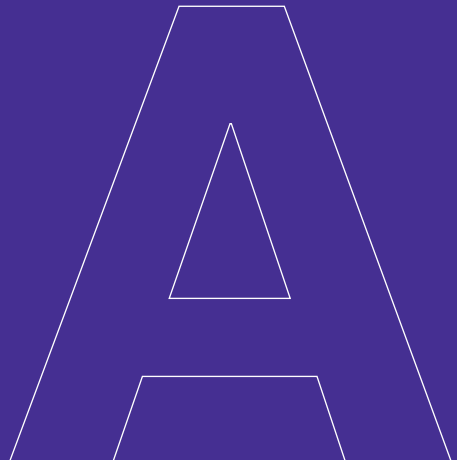
How can we prevent unsafe situations? We have to remain mindful of our own behaviour, and keep each other on our toes. If you see colleagues working unsafely, raise the issue with them. If you witness an incident, report it to the safety officer on duty or your manager. As reporting can help prevent similar incidents in the future, you're doing your colleagues and the company a favour. For more information, read the safety policy of the Strukton unit that you work for.

What kind of behaviour can compromise our safety?

- Working without a valid ID and/or work permit
 - Working without prior reporting of your use of heavy medication
 - Incorrect use of equipment or hazardous substances
 - Driving vehicles or operating machinery without proper training and/or certification
 - Making phone calls, texting, emailing and/or using social media while operating machinery
 - Riding on moving machines other than in the cabin
 - Switching off, removing or adapting safety devices
 - Using uncertified or rejected equipment
 - Hoisting with uncertified and/or unsuitable equipment
 - Adjusting (collective) worksite facilities without first consulting the worksite manager
-

Dealing with conflicts of interest and sideline activities

3



‘I see a manager taking decisions about a supplier with whom he has close family ties. What should I do?’

All of us play many roles in life besides our role at Strukton. We have loyalties to family, church or political party. 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.

What all these situations have in common is that whatever decision you take in this situation, your motives can be called into question. Identifying conflicts of interest is a matter of taking a step back and thinking, “How would somebody else view the situation?”

What do we do about conflicts of interest?

First of all, conflicts of interest can never be avoided altogether. They are a fact of life. A conflict of interest is not in itself good or bad. But it does open a window to doubts about your personal credibility and to questionable decisions.

The good news is that these situations can often be managed. Rule number one is to be transparent. Talk to those who need to know, and cooperate fully with attempts to find practical solutions - like making somebody else responsible for a particular decision. If you have paid or unpaid activities outside your job at Strukton that could lead to a conflict of interest, get written permission for them from your manager.

Examples of conflicts of interest

- A colleague who reports to you and depends on you for a pay rise or promotion is actually a relative, a close friend or your loved one.
- You have a business that provides the same kind of services as your Strukton business unit, to the same kind of customers.
- You work part-time for a competitor or supplier, or act as a consultant to them.
- A close relative of yours is a key decision maker for a competitor or supplier.
- You use your company email account to send a political message to colleagues and business partners.
- You involve Strukton in a charity project organised by an organisation that you are a member of.

Note: If as a Strukton employee you end up in a business relationship (for example through a contractor) with an acquaintance, a friend or a family member, it is important to be honest and transparent in your business dealings with them. You must be able to demonstrate that the business relationship was established in compliance with the required procedures (with multiple suppliers being asked to tender) and that business with them is done at market prices and under standard terms.

If you keep quiet about the conflict of interest, others may think that either you don't know how to recognise such conflict, or you're trying to get away with something. Don't put yourself in that situation. If you have concerns about a potential conflict of interest involving yourself or colleagues, discuss them with your manager or the Compliance Officer.

B. Business integrity

Dealing with
customers

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Our customers are the organisations that Strukton sells goods or services to. Parties who are directly involved in this process, such as consultants, architects or project developers, are also customers from Strukton's point of view. We are keen to build good and business-like relationships with our customers, and make every possible effort to honour the business agreements we make with them.

Strukton is careful about entering into customer relationships. In doing so, we are guided by our own standards for corporate social responsibility and sustainability. See also our *CSR policy statement*.

We do everything we can to make our customers happy – almost everything, that is. We draw the line at breaking the law or acting against our own standards for corporate social responsibility.

Customers and information

Because of our relationship with our customers, we have competition-sensitive information about them. For example what we have supplied to them, and at what price. We treat this information with care to prevent it from ending up with other parties.

Business gifts

Our relationship with customers may involve business gifts. You can read how we deal with gifts and invitations in chapter 6, Gifts and Entertainment.

Private deliveries and services to customers

Sometimes customers ask us if we can supply materials or carry out work for them on a private basis. That's OK in theory. But if the work we do for someone privately can influence the current or future business relationship with that person, there is a problem. For example, if Strukton only receives work from this person or keeps a relationship with this person, if we supply them or work for them on a private basis. We should never put ourselves in a situation that could suggest that we give or accept bribes.

If Strukton supplies materials or provides services to a private individual, the invoice is always addressed to that person. Normal conditions and prices always apply in such cases.

You can read more about this in chapter 6 on Gifts and Entertainment, in our *Gifts and Entertainment Policy* and in our *Anti-Corruption Policy*.

- ▶ CoC [1] - CSR Policy Statement
- ▶ CoC [3] - Gifts and Entertainment Policy
- ▶ CoC [4] - Anti-Corruption Policy

'A customer asks me to arrange in the name of Strukton to supply building materials and to carry out work for him privately. Is that OK?'

Dealing
with suppliers

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BRIC

*‘A supplier is about to give us
the exclusive right to sell their brand.
Can we make this deal?’*

Our suppliers are the companies that Strukton buys products and services from. Strukton is careful about entering into relationships with suppliers. In doing so, we are guided by our own standards for social responsibility and sustainability. You can read more about our supplier screening procedures in our *CSR Policy Statement* and our *CSR Principles of Conduct for Suppliers*.

Agreements 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. Talk to your manager or the Compliance Officer if you are considering entering into an agreement like this with a supplier.

Agreements about suppliers

Talking to competitors about suppliers is OK, but you may not agree with competitors to boycott a particular supplier.

Suppliers and competition-sensitive information

Our suppliers have competition-sensitive information about Strukton: how much we buy of their product and at which price, the discount we have negotiated with them, etc. They may have similar information about our competitors. Because of their position, they can (intentionally or unintentionally) serve as a channel for passing on such information.

So be careful about unnecessarily sharing information with suppliers. Intentionally “leaking” such information to competitors is a punishable offence. If you get information on competitors through suppliers, contact the Compliance Officer before using it.

Business gifts

Our relationship with suppliers may involve business gifts. You can read how we deal with gifts and invitations in chapter 6, Gifts and Entertainment.

Private deliveries by suppliers

If Strukton employees buy materials or services from a supplier, the invoice is always addressed to the employee personally. Normal conditions and prices always apply in such cases.

Intermediaries

When tendering for contracts, Strukton often makes use of intermediaries, because doing so has added value, or because it is mandatory. These intermediaries may be advisors, representatives or lobbyists, or corporate entities (a law, consultancy or accountancy firm, for instance). These intermediaries often have connections with the (prospective) customer, government bodies and other parties as well.

We need to take care that these intermediaries, while acting on Strukton’s behalf, do not violate our Code of Conduct (for example by offering or accepting money or gifts). This means we need to screen them carefully before hiring them, and monitor them closely thereafter. For some projects, it’s a good idea to organise an independent supervision. If you have any questions about intermediaries, ask the Compliance Officer.

- ▶ CoC [1] - CSR Policy Statement
- ▶ CoC [2] - CSR Principles of Conduct for Suppliers
- ▶ CoC [3] - Gifts and Entertainment Policy
- ▶ CoC [4] - Anti-Corruption Policy

Gifts and
entertainment

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We all know that bribing and accepting bribes is forbidden by law, as it counts as corruption. Don't fall for it, no matter whether you think you could achieve something for Strukton or believe there will be personal gain for you. Strukton is always against 'buying' influence by means of gifts and invitations. We never do this and we're not open to this kind of persuasion by others.

Grey area

What complicates the matter is that things are often not so black and white. Exchanging small gifts is a commonly accepted practice among business partners, after all. There's nothing wrong with that in itself – but it becomes a problem if the giver expects a certain compensation or favour from the recipient in return. The giver may directly ask for something in return, or leave it to the recipient to get the hint. Be careful when dealing with this grey area. We have to ensure we never give the impression we're involved in illegal bribery practices.

Offering gifts and entertainment to customers

We don't want to cause awkwardness in our relationships with potential and existing customers, and we always give them enough room to manoeuvre to make their own choices. We never offer customers any cash gifts or cash equivalents such as vouchers or checks, nor do we treat them to excessively fancy and expensive presents, meals and outings. But where do we draw the line between acceptable and excessive? Before we offer a gift or invitation, we have to ensure we know the maximum value of business gifts to be received according to the customer's company code of conduct. For civil servants and other government officials, the rules are often stricter. Furthermore, Strukton's own Code of Conduct specifies a maximum value limit of €50 for business gifts. This figure applies to both gifts received and offers we make. If Strukton's limit is lower than the potential customer's, we stick to our own limit.

You may invite customers to a group outing such as going sailing, playing golf, or attending a football match or a theatre performance. A condition is that our own managers and the specific target group should experience the outing as a normal thing rather than excessively fancy. If you're thinking about inviting a customer to an event outside the Netherlands, you will need permission in advance from your Management.

*‘Negotiations are almost completed.
We want to go ahead and offer
our customer a business gift at this stage.
Is this acceptable?’*

Furthermore, the timing of business gifts and invitations plays a role. Avoid them if you’re in the middle of contract negotiations, a tender procedure, or discussions about invoices or commercial matters. In such cases, your well-intended gesture could raise some questions.

It’s never a good idea to offer or accept frequent gifts. They should be used as a thank-you gesture or to strengthen ties, but never to influence people.

Record all gifts and entertainment with a value in excess of €50 in the Gifts Register. If you’re in doubt about the value of a gift or entertainment, consult your manager or the Compliance Officer. Giving gifts or entertainment to civil servants and other government officials always requires permission in advance (for further details, see our *Gifts and Entertainment Policy*).

Politics

Strukton does not allow donations to political figures or parties, pressure groups or associations that a civil servant or government official has ties with. We want to avoid any apparent or real conflict of interest. What does that mean for you? You may serve the community in whichever way you see fit, but you’ll have to do so in a personal capacity, in your own time and using your own resources. Ensure you keep these private activities strictly separate from your work.

Gifts

When receiving gifts, it doesn't take much to end up on the wrong side of what is acceptable. Below we have listed a few examples of forbidden practices:

- Receiving a gift or invitation with a value that exceeds € 50, from a business relation with whom we are in the negotiation stage (a regular lunch or business dinner is not an issue, as long as we comply with the standards and rules in this Code of Conduct)
- Receiving a gift or invitation that you're hesitant to tell colleagues about
- Asking for a gift
- Accepting cash or cash equivalents such as vouchers or checks

Receiving gifts and invitations from customers or suppliers

First of all, we take into account the timing of the offer. Are we about to negotiate with this party, or has that stage long been concluded? Next we consider the value of the gift. Does it exceed €50? If so, record it in the Gifts Register. It is up to your line manager whether you may keep the gift. You'll need to get permission from your line manager or the Management to accept an invitation to an outing. Which doesn't mean you always need separate permission for every single invitation. If the invitation is for a regularly recurring event, which is within the bounds of what is generally accepted, it is enough to report on these invitations the first time and record them in the Gifts Register. This is a pragmatic way of guaranteeing transparency with regard to the recurring situation. The aim of these rules, after all, is transparency. We don't want to hide anything or give the impression that we have something to hide. And registration is important as it removes doubts about your personal reputation and enables us to spot a trend, should the frequency or value of the invitations increase. Whatever the value or frequency of gifts and entertain-

‘I’m being offered a gift. How should I deal with it?’

ment, we think about the direct or implied intentions of the giver, and make sure we are entirely transparent in the way we deal with them.

Gifts or invitations from suppliers are not accepted, unless they’re small in value and don’t make us feel obliged to place an order (and don’t create the impression that we placed an order to return the favour). We always pay our own travel and hotel expenses. Lunches and dinners are not so lavish, exorbitantly priced, frequent or unrelated to business that questions could arise about whether they’re appropriate!

Despite our good intentions, we may find ourselves in situations where we seem to have no choice but to accept a gift. For example, cultural differences could dictate that refusing the gift means upsetting and antagonising the customer. Gifts worth more than €50 must be handed over to the Compliance Officer in your subsidiary. The Compliance Officer will ensure the gift is transparently recorded, to eliminate the appearance of undue influence. The gift may be passed on to a charity depending on what course of action is decided on.

To learn more about dealing with gifts and entertainment, read our full *Gifts and Entertainment Policy*.

Dealing with competitors

7



Free competition

Competition must be fair. Agreements among competitors regarding prices and other business practices are taboo. And large companies may not squeeze smaller competitors out of the market. Each market participant must take its own commercial decisions, without aligning their behaviour with others. Fostering fair competition is the aim of competition law.

By competitors we mean all companies outside the Strukton Group undertaking similar activities to Strukton. Like any healthy company, Strukton wants to compete and win, but we want to do it fairly. Competitors must have equal opportunities for gaining access to the market and acquiring work, and customers must have the opportunity to choose between multiple providers.

This means we don't make agreements with competitors that hinder, restrict or falsify competition. Nor do we in any way harmonise our commercial behaviour with competitors in a way that restricts competition. In other words, we respect the ban on cartels.

Competition law has three pillars: the ban on cartels, the ban on abuse of a position of economic strength and preventive supervision of mergers and takeovers.²

What are competition-restricting agreements with competitors?

These are all agreements that result in competition being hindered, limited or falsified. Accordingly, we don't discuss prices, discounts, margins, coverage areas, current and future activities, customers or strategy with competitors.

² In Europe, competition rules are initially enforced by the European Commission. The Commission is supported by the national competition authorities. In the Netherlands this is the ACM (Authority for Consumer and Market), which can impose additional rules. Outside Europe, national legislation is often based on the rules of the OECD (Organisation for Economic Cooperation and Development).

The ban on cartels

Cartels are agreements that hinder, restrict or falsify competition between companies. The ban on cartels not only covers agreements laid down on paper but also spoken agreements. Even simply harmonising behaviour, without agreements actually being reached, is covered by the ban on cartels.

Examples of banned competition-restricting agreements

The following agreements with competitors are viewed as restricting competition and are therefore banned:

- Agreements on submitted prices for tenders.
 - Agreements on prices to be charged to customers.
 - Agreements on not responding to specific invitations to tender.
 - Agreements on discounts to be provided on the price.
 - Agreements on price formulas to be employed.
 - Agreements on the moment of price adjustments or their level.
 - Agreements on the mutual allocation of contracts and customers.
 - Agreements on jointly acting against a third competitor.
 - Agreements on a joint boycott of a particular customer.
 - Agreements on the geographical area of operation.
 - Agreements on products to be supplied
-

Talking about prices?

- Never discuss prices, discounts or terms and conditions with (employees of) competitors.
 - Never participate in meetings where (employees of) competitors discuss the price for which the various parties intend to submit a tender.
 - Never discuss our expectations regarding future price developments with (employees of) competitors.
 - Never impose on our customer a minimum price for selling on products they have purchased from Strukton.
-

‘Dear Sir/Madam,

*I would very much like to talk to you
about margin trends in our sector.’*

Just chatting with competitors surely doesn't mean we are colluding with them - or does it? Once we exchange competition-sensitive information with them, we are just a small step away from harmonising our market behaviour. This is why even exchanging such information is banned.

But what if the competitor could have obtained the competition-sensitive information in another way? You are still breaking the rules if you pass it on.

So what do the rules allow us to share? Information that is available to the public, for example because it is included in annual reports, on websites and in brochures. Also permitted is the exchange of combined historical market details (in case of Strukton WorkspHERE, for example, the Uneto figures), because these do not reveal individual market positions to competitors.

How do we behave at industry association events?

Industry associations regularly organise events where competitors meet. As such this is not a problem, as long as no competition-restricting agreements are made, and no competition-sensitive information is exchanged. But the risk of this happening, either intentionally or unintentionally, is considerable.

What are taboo topics at such events?

We don't discuss specifics like prices and/or marketing strategies. Nor do we give details of current or expected orders. If topics like this are discussed in your presence, you should object. If that has no effect, you must leave the event and report what happened to your manager or the Compliance Officer.

These rules apply not only to the official programme but also to informal networking before or after!

What are safe topics?

Within the industry association, you are free to discuss new regulations. Or the association's lobbying efforts with the government. However, as soon as the responses of individual companies to those trends are discussed, you are off limits. As a rule, you should never discuss topics within the industry association that you are not allowed to discuss with individual competitors or their employees (see above).

Tenders

What the rules do allow is carrying out a contract together with a competitor. This is an option we can choose if Strukton on its own does not have all the expertise required for the job, or for other reasons like spreading our risks. But we do have to be entirely open about this, and the customer must agree.

What information can we exchange with competitors?

Talking about general market trends with others from the sector, for example at trade fairs, is a legitimate activity as such. It does, however, become a problem if more specific information is exchanged which in any way could influence the free operation of market forces. Details such as price and other conditions may only be discussed with the customer.

Strukton adheres strictly to European and national competition law. When we tender for a contract, we don't discuss this with competitors.

What are the consequences of violating the competition rules?

Both the European Commission and the national authorities can impose fines. The fines can amount to 10% of the turnover of the companies involved. Besides the turnover of the business unit in question, the turnover of group companies in the same country or other countries can be included in calculating the fine. This means that the penalties can be very high.

Not only companies, but also individual employees who violate the competition rules can face criminal charges, as can their managers. They risk a prison sentence and/or heavy fines.

Legality and liability

Strukton never enters into contracts based on agreements that go against competition law. Indeed, such contracts are not legally valid. If a dispute arises regarding such a contract, it cannot be enforced via the courts. In addition, contract parties and/or third parties could sue us for any damage resulting from such a contract. In recent years, the market has seen increasing numbers of compensation claims like this.

*‘At a trade fair also attended by Strukton,
I talk with competitors about work and the market.
How far can I go?’*

Tenders

Can I tell a competitor that we will be responding to an invitation to tender?

- Never make agreements with competitors about responding (or not responding) to an invitation to tender.
- Never make agreements with competitors about reimbursement of expenses related to tenders.
- If Strukton is participating in a tender, never discuss this with competitors.

C. Corporate integrity

Dealing with information and communication

8

light

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. Always centrally store your sensitive or important documents and files, or save them securely within the applications where they belong. Don't keep them on your laptop or an usb stick.

Communication tools

As a Strukton employee, you're provided with communication tools. These various means of communication (phone, email, tablet, laptop, etc.) remain Strukton's property. We expect you to mainly use them for work-related communication, as described in our *ICT Protocol*.

That said, we value a healthy work-life balance. As such, we understand that you occasionally use these tools for private matters – when it's really necessary. Don't use your business phone and email address for your personal social media accounts, though. If you're managing other professional activities other than your job at Strukton, such as a web shop or a bed & breakfast, you need to use another email account, laptop or telephone than your Strukton one.

Corporate communications

If you're using email or chat in the context of Strukton work, keep communication business-like and factual – no matter whether you're talking with colleagues or external parties. Strukton may be inspected by the authorities, sometimes unexpectedly, and all of your communication may be examined. Before you send a message, ask yourself: how would I feel if this were published in the news or read aloud in court? When in doubt, approach the legal experts within your business unit or the Corporate Communications department.

A few more guidelines for corporate communication:

- Never add comments such as 'delete this after reading' to your messages. It's pointless and raises suspicion.
- Never pose the question of whether something is legal; that's a matter to discuss with the Compliance Officer before you send your message.

- Never make comments that suggest Strukton’s pricing is founded on anything other than its own commercial decisions.
- Never leave out the source when you’re quoting price or market information. Including the source is a good way to demonstrate you’ve acquired that information legally.

Be careful about deleting files

An important point in this context is to be careful when you’re clearing out old files. It can be useful to have access to documents that detail our company’s dealings, as the absence of a paper trail can raise suspicion. A rule of thumb is to keep all relevant information for up to seven years after the conclusion of an assignment. When in doubt, approach the legal experts within your business unit. Whatever you do, don’t intentionally delete any carelessly worded messages you may regret having sent. Not only is that pointless, because the computer system will store a copy, but their absence is likely to raise questions regarding the integrity of Strukton and yourself.

► CoC [11] - ICT Protocol

Social media use

Social media such as Facebook, Instagram, Twitter and LinkedIn have become a fully integrated part of our society. Are you always consciously managing the scope and potential consequences of what you share on social media? Whenever you post something, consider who will be able to view it (friends, friends of friends, or the general public) and which impression you’re giving these people. New or potential business contacts routinely check each other out using search engines and social media. If such a search revealed any questionable posts from your hand, it would reflect poorly on you and on Strukton. When you’re using social media, stick to the Strukton *Social Media Guidelines* at all times.

On a professional level, social media serve as important marketing tools. If you write work-related posts about Strukton or on Strukton’s behalf, always maintain a sensible, honest and transparent style. If you encounter any negative posts about Strukton and you believe them to be important, don’t reply

Personal data

- Treat personal data of any employee as strictly confidential.
- Handle such data only if you're authorised to do so.
- Only access the information you need to do your work.
- If another organisation requests personal details of Strukton employees, only provide them if we have a written agreement with the company. The agreement should contain specific terms and conditions about handling personal data.
- Ensure all information is relevant and up-to-date. Erase or de-identify all data we no longer need, and archive it as soon as we are legally allowed to.
- Never store any personal information on unsecured usb sticks, hard disks or other media.
- Immediately report any loss of personal data or unauthorised access to personal data to the Security Officer.

to them. Instead, report them to the Corporate Communications department or your subsidiary's Communications department.

IT security

Strukton uses the computer system to store confidential information about our business activities, customers, and employees. We're doing everything we can to keep the system as secure as possible, but to a large extent security lies in the hands of our users. That's why we need your help. Make sure your computer is well secured, and never leave your desk without locking it. Keep your login details to yourself; they should not be lying around or easily guessed. Only install software approved by ICT, and only visit secure websites. If you happen to lose your laptop or phone, report this to ICT as soon as possible. And keep your

colleagues on their toes, too: if you witness a situation with security issues, raise it with the colleague in question.

If you witness a security incident, report it to the Security Officer to prevent a recurrence.

Insider trading

Strukton is part of Oranjewoud NV, which is listed on the Amsterdam stock exchange. As such, we have to adhere to the rules and regulations regarding securities trade and publishing of information.

What does this mean for you? You'll have to be careful when handling unpublished information which may influence the value of Oranjewoud shares and related financial assets such as options. If you were to use your inside information to purchase or sell Oranjewoud shares or options, it counts as insider trading. It also counts if you provide the information to someone else who then turns it to their advantage. Insider trading is illegal and severely punished. To read more about this, view our Regulations regarding Oranjewoud NV share ownership and transactions.

- ▶ CoC [13] - Oranjewoud Regulations share transactions

Press communication

All communication with the media influences Strukton's brand and reputation. It would be best to leave it to the people in Strukton who are trained for this. If you're approached by reporters who want to know about what's going on at Strukton, or if you want to get media coverage for a particular development or project, always discuss this beforehand with the Corporate Communications department.

- ▶ CoC [12] - Social Media Guidelines

Privacy

Strukton respects your privacy, both during and after your employment with us. This, too, is a responsibility we share. We will not disclose your personal data to any third parties, aside from situations where we're legally required to.

‘On Monday morning, a really funny video arrives by email and is soon doing the rounds. All of a sudden, screens start going black. What do I do?’

For instance, we’re legally obliged to provide the tax authorities and pension fund with your salary details. Your data is periodically checked so we can ensure everything is complete, correct and up-to-date. Information no longer needed for company purposes gets erased. If legally allowed, we keep your details recorded in an archive. To prevent data from misuse, alteration or distribution to third parties, we have an IT security policy. Only certain employees who have access may handle your personal details, and they are under an obligation to treat them confidentially.

Do you handle employees’ or ex-employees’ personal data at Strukton? We’re counting on you to help us safeguard their privacy. When in doubt about whether certain data should be treated confidentially, approach your manager. You can read more about privacy in our [Privacy Policy](#). If you discover or suspect that confidential information or personal data have fallen or could fall into the wrong hands, consult the [Reporting Procedure for Data Leaks Strukton](#).

- ▶ CoC [9] - Privacy Policy
- ▶ CoC [10] - Reporting Procedure for Data Leaks Strukton

Dealing with other people's belongings

9



Strukton property

You need more to do your job for Strukton than your brains and your bare hands. To facilitate your work, Strukton provides you with all kinds of aids, ranging from phones and laptops to technical tools, machinery and cars. These remain the property of Strukton or remain leased by the company, and we expect you to handle them with proper care. However, things can break down, get lost, or get stolen. In the event something like this happens to company property, always report it to your manager. If phones and laptops are lost or stolen, you also have to warn the ICT department immediately, who will ensure the Security Officer is informed as well. As long as you've acted responsibly with regards to Strukton property, you don't have to fear any personal negative consequences.

Private use

Strukton values a healthy balance between your work and private life. As such, we understand that you occasionally use your phone, laptop, or leased car for private matters – when it's really necessary. Power tools, machinery and vans owned by Strukton are not meant to be used for private projects, however, as it would result in safety risks, risks of damage and undue wear and tear on the equipment. All company materials, ranging from printer paper to sand and steel, remain the property of Strukton and its customers. They may not be taken home or used for other purposes than Strukton purposes.

Colleagues' belongings

In the workplace, looking after your personal belongings is your own responsibility. Naturally, at work we expect you to leave other people's belongings alone.

'Your negotiations are running on and you can't pick up your children. Can you use your Strukton phone to make a brief call?'

Administration,
invoice processing
and fraud

10

BRIC

‘A customer asks us to alter an invoice.

How do we deal with this request?’

It goes without saying that sound administration is an absolute precondition for a healthy business. That’s why we have developed procedures within Strukton ensuring that our records are always a comprehensive, correct and clear reflection of Strukton’s dealings. By following these procedures, you contribute to Strukton’s success and help to ensure long-term employment.

Recording transactions

Transactions with business relations are always entered into our records according to the relevant procedures. Our invoices are in line with statutory rules and business practice.

Payments

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.

Adjusting invoices?

Sometimes customers or suppliers ask us to alter our invoice. That’s OK, as long as the changes are based on the actual, factual situation. An adjustment to our records that bears no relation to what actually happened is unclear and raises questions. So don’t give in to requests for changes like this. And don’t forget that we need to keep each other on our toes. If you see an invoice that doesn’t look quite right, talk to the relevant colleague, your manager or the Compliance Officer.

Needless to say, there is no place in Strukton for intentional fiddling with our accounts – nor is it any excuse to say you were asked by others to do so. The fines for the company and individuals are severe.

A few examples of taboo actions:

- Drawing up or charging a false invoice;
- Drawing up a bogus invoice or drawing up a second invoice with a higher total amount than the original invoice;
- Selling leftover materials (steel, wood, etc.) from projects without providing a receipt and/or invoice;
- Colluding with suppliers to charge a customer for whom work is carried out on the basis of open calculation a higher amount than agreed with the customer, for example by using multiple quotations.

Fraud

Strukton has a strict anti-fraud policy: fraud is not tolerated, and Strukton makes every effort to prevent it. If fraud is nevertheless discovered, disciplinary measures are taken. We define fraud as all forms of deceit meant to create an unfair advantage for yourself or your accomplices. It covers a range of actions, such as forgery, theft or unauthorised sharing of customer files. There are also less obvious forms, like misdating documents. Fraud always costs money. Strukton also takes care to avoid becoming involved in external fraud, for example criminals laundering their criminal gains by purchasing goods or services from us.

Working
worldwide

11



Over the years, Strukton has increasingly been involved in projects outside the Netherlands. That means you may work in an international setting for certain periods.

Strukton's rules are international

The rules and customs of other countries can differ from what we're used to. Customers, employees, governments and other involved parties may also have different expectations. In whichever Strukton location you work, you're expected to stick to the Strukton rules – including this Code of Conduct. If the relevant country has rules that are stricter than Strukton's in some aspects, the stricter rules apply.

Practical matters

Working in another culture is interesting and exciting, but also requires a certain ability to adapt. You can prevent issues by preparing well before you go abroad. The HR department can help you with information and resources ranging from knowledge about local customs, clothing, and luggage restrictions to practical matters like travel documents, work permits and housing.

Trade restrictions and sanctions

Regarding trade restrictions and sanctions against individuals, companies and countries, Strukton only does business in countries and with customers that do not feature on sanctions lists.

Donations

Strukton does not make donations to political figures or parties, either in or outside the Netherlands. We want to avoid any apparent or real conflict of interest. In some countries, foreign companies get pressured to make donations in exchange for work assignments or government approval for such assignments. Since this essentially constitutes bribery, we don't want to be involved in any way in such practices, or even give the impression that we might be.

Donations to charity are sometimes made a precondition to starting business activities in certain countries. Strukton happily commits itself to helping out the communities that we operate in, for instance by means of sponsoring or

‘The customs officials are delaying approval of our goods unless we present a facilitation payment. What is acceptable?’

organising events, but this may never be influenced by outside pressure or incentives. The charity could serve as a cover for bribery. When we are involved in charity projects, it’s best to work in complete transparency and to avoid straying from what’s customary in the market and permitted within Strukton.

Facilitation payments

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. It may be tempting to ‘grease somebody’s palm’ to ensure we meet a pressing deadline, but not if you weigh up the cost of delay versus the sky-high fines Strukton would risk being charged. People involved may be sentenced to time in prison, and the reputational damage would be extensive. Meanwhile, it would make life harder for colleagues who are just trying to get on with day-to-day business. Not only are these practices opposed to our values, but they’re also illegal almost everywhere.

Intermediaries

If you use the services of an intermediary, such as an agent or consultant, make sure they don’t do anything that goes against Strukton’s Code of Conduct, like offering or accepting gifts or money. To read more about intermediaries, view chapter 5: Dealing with Suppliers.

To learn more about the risks of doing business internationally, read our *Anti-Corruption Policy*.

CSR and
sustainability

12

Rich

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, as we interact with people inside and outside our company. In our working processes, procedures and other arrangements, we try to strike a balance between people, planet and profit.

The factor ‘time’ is also part of the equation: at Strukton, safety always comes first, even if that sometimes takes extra time.

Other parties – for example our customers, government bodies and shareholders – must be able to depend on us observing our own rules with regard to safe, honest and sustainable business practices. After all, they are the ones who contribute to Strukton’s continuity by placing orders with us, granting licenses and certificates, and investing in our company.

- ▶ CoC [1] – CSR Policy Statement
- ▶ CoC [7] – Human Rights Policy

D. In conclusion

Speaking up

13



Reporting concerns

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 serious wrongdoing 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.

First and foremost, doing business with integrity means keeping each other on our toes. If you're worried about situations you witness at work, if anything seems unhealthy, unfair, unsafe, or unlawful, ask the colleague in question about it. If a colleague in your workplace expresses such concerns, he or she deserves your support. And if a colleague raises an issue with you over something you are responsible for, don't see it as a personal attack. Instead of acting defensively, get to the bottom of the issue together.

If you can't talk it out

Directly raising an issue with the colleague in question is not always an option. In other situations, your attempts to solve a worrisome situation by discussing it may prove unsuccessful. If that is the case, you can approach your manager, who will look at the situation with you and see if you can solve the problem together. If necessary, your manager will get in touch with the Compliance Officer to discuss the matter and any further steps to be taken, such as launching an investigation.

You may have some qualms about approaching your manager with your concerns, for example if he or she is involved in the situation. In that case, speaking with the Compliance Officer is an alternative. Within Strukton, the Compliance Officer is the person most knowledgeable about laws and regulations, and any steps that can or have to be taken.

At times, it may be difficult for you to voice your concerns openly. For example about undesirable behaviour in the workplace (topics described in chapter 2 of this Code). For those situations, Strukton has appointed Trusted Persons. Consult the info sheet *Undesirable behaviour Trusted Persons Complaints Committee* to find out who to approach.

Their role is to listen to your concerns in strict confidence. If necessary, Trusted Persons can see to it that a situation gets investigated without letting anyone know that you are the one who brought it up. Even if you are not employed with Strukton, you have this option.

Although sitting down with your line manager, the Compliance Officer or the Trusted Person is the best way to voice your concerns, you can also report them in writing, anonymously if need be. Strukton has set up a separate email address for this purpose: StruktonAllRight@strukton.com. But we also have a system in place for reporting via an independent external alert line. You can find out more about these reporting channels in our *Speak Up Procedure*.

Of course, some situations may make it impossible to report things internally, either face to face or in writing. In these exceptional cases, if you work in the Netherlands, you can directly approach the Dutch House for Whistleblowers. This independent organisation, which was created by the Dutch government in July 2016, offers you the option to talk about further steps with an advisor.

When do you have an obligation to speak up?

If you suspect a violation of this Code of Conduct, you must report this internally in an appropriate manner. Failure to do so will only make matters worse. In fact, reporting is a legal obligation if your concerns are about criminal offences that carry prison sentences (like fraud, theft, corruption, unlawful restriction of competition). As a last resort (or if you wish to remain anonymous) you can also use the external alert line (for more information, see our *Speak Up Procedure*).

Managers

All employees have a responsibility to contribute to an open and honest corporate culture. Managers should encourage their employees to act with integrity, and lead by example. They have a particular responsibility for creating a workplace climate in which employees can voice concerns or doubts without fear for repercussions. Managers are also responsible for ensuring that this Code of Conduct is observed.

Handling reports of suspected violations

As a manager, you may be approached with reports of concerns, dilemmas or even suspected violations of the Code of Conduct. Always take the employee seriously and treat him or her respectfully. Sometimes, applying a simple measure or speaking with all involved parties may solve the issue. If this is not the case, you should contact the Compliance Officer in your subsidiary, as described in the Speak Up Procedure. The Compliance Officer then ensures the matter is investigated. Meanwhile, make sure the employee who reported his or her concerns suffers no retaliation. If necessary, take action.

No negative consequences for you

Strukton is keen to avoid violations of our Code of Conduct. When you report concerns in good faith, you're helping us do business with integrity. That should not carry any negative consequences for you. We handle all reports respectfully and we will protect your interests. Your position is safeguarded as well; we won't suddenly transfer you away, for instance. Not only is this the Strukton way of working, but the law ensures this as well. If you nevertheless feel you have suffered retaliation for reporting your concerns, you can report that as a separate instance of suspected violation of the Code of Conduct, preferably to the Group Compliance Officer.

Are we doing anything unhealthy, unfair, unsafe, or unlawful? Strukton wants to know about it.

Do you want to learn more about speaking up? Strukton has its own *Speak Up Procedure*, in which we describe in detail how we deal with reports and treat reporters of suspected violations of the Code of Conduct.

- ▶ CoC [8] – Strukton Speak Up Procedure

Examples of potential violations of our Code of Conduct

- Fraud
 - Theft
 - Bribery
 - Conflicts of interest
 - Disclosure of confidential information
 - Environmental pollution
 - Discrimination and bullying
 - Intimidation
 - Exploitation
 - Alcohol or drug abuse
-

Compliance
and supervision

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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. Every Strukton subsidiary has an Integrity Committee consisting of at least one Management member (who chairs the Committee), at least one other manager of that subsidiary, and the Group Compliance Officer. The Compliance Officer of the relevant subsidiary acts as the Committee's secretary. The Integrity Committee sees to the investigation of reports as described in the Speak Up Procedure, and takes procedural and disciplinary measures where necessary on the basis of its findings.

Your responsibility

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. In the Code, we have tried to explain the rules as clearly as possible, but in your day-to-day work, you are bound to run into situations where these rules do not provide a clear answer, or where they leave room for interpretation. After all, every situation is unique. If in doubt, discuss the situation with your manager, who in turn can contact the Compliance Officer. The interpretation of law in specific situations is something we always leave to our legal experts.

External compliance and supervision

Strukton is committed to strict compliance with laws and regulations in all the countries and markets that we are active in. We want to maintain open, transparent and business-like relations with all authorities, and make every effort to meet our obligations to them.

Dawn raid

Competition authorities and Public Prosecutors are authorised to view Strukton's correspondence, agendas, meeting minutes and other such records if they believe this is necessary. Frequently, our contracts with customers

specify similar rights for the customer. Enforcers can visit a business unit without warning and search for data. This is called a dawn raid. On such a visit, they can copy electronic files (including emails, faxes, drafts of documents, telephone logs and chats with colleagues). They can even access data that you as an ordinary user can't. So always be careful with your business communications and how you store them (see chapter 8, Dealing with Information and Communication). To read more about what to do in the event of a dawn raid, read our *Dawn Raids Procedure*.

- ▶ CoC [14] – Strukton Dawn Raids Procedure
- ▶ CoC [8] – Strukton Speak Up Procedure

Note:

This Code of Conduct contributes towards Strukton's compliance with the ISO 26000 guideline for corporate social responsibility and the OECD guidelines for multinationals. Depending on your position, at the beginning of the year we may ask you to sign a statement confirming that you have adhered to the Code of Conduct over the previous year, and pledging compliance for the current year.

Reference documents

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Reference documenten

- ▶ CoC [1] CSR Policy Statement
- ▶ CoC [2] CSR Principles of Conduct for Suppliers
- ▶ CoC [3] Gifts and Entertainment Policy
- ▶ CoC [4] Anti-Corruption Policy
- ▶ CoC [5] Inappropriate Behaviour Procedure
- ▶ CoC [6] Inappropriate Behaviour Trusted Person Complaints Committee
- ▶ CoC [7] Human Rights Policy
- ▶ CoC [8] Strukton Speak Up Procedure
- ▶ CoC [9] Privacy Policy
- ▶ CoC [10] Reporting Procedure for Data Leaks
- ▶ CoC [11] ICT Protocol
- ▶ CoC [12] Social Media Guidelines
- ▶ CoC [13] Oranjewoud NV Regulations share transactions
- ▶ CoC [14] Strukton Dawn Raids Procedure

Appendices

Glossary

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While reading the Code of Conduct you will come across a number of terms that require some further explanation. These are listed below for reference.

- **Compliance Coordinator**

Within the business units of the five subsidiaries, a Compliance Coordinator is appointed to provide employees of the relevant unit with local and approachable access to the Compliance Organisation. The Compliance Coordinators are familiar faces who also work regular jobs at Strukton, such as controllers. They manage the compliance programme in the unit, advise colleagues and help ensure compliance with the Code of Conduct throughout the Strukton Group. They are a part of the Compliance Organisation as described in the appendix to this Code. When a business unit's small size renders appointment of a Compliance Coordinator impractical, the relevant subsidiary's Compliance Officer fulfils this role instead.

Note: In the Code of Conduct the term "Compliance Officer" is used generically, not specifying whether the term refers to the Group Compliance Officer, the Compliance Officer of the Subsidiary, or the Compliance Coordinator. As such, depending on your position in the organisation, the instruction "Discuss this with the Compliance Officer" means approaching either the Compliance Coordinator of your business unit, the Compliance Officer of your subsidiary, or the Strukton Group's Compliance Officer.

- **Trusted Person**

The Trusted Person is the first port of call for employees when inappropriate behaviour creates an issue as described in chapter 2 (Interacting with Colleagues). For Reporters, there are two separate Trusted Persons at Strukton supporting employees who report suspected wrongdoing. In the Code of Conduct the term "Trusted Person" is used generically, in the knowledge that there are actually multiple Trusted Persons, and regardless the nature of the concern to be reported. Sometimes a Trusted Person is also a Compliance Officer or Compliance Coordinator. If you feel you must report a concern, as long as you speak up, whom you report it to is a secondary concern. A Compliance Officer will handle your question or report with confidentiality and may introduce you to a Trusted Person for further discussion of your concern. The Code of Conduct, contains various references to documents and information about Trusted Persons.

- **Gifts Register**

The Gifts Register is a register in which we record all gifts and entertainment we receive from business partners, attend with them, and offer to them. Such gifts and entertainment need to be registered in the Gifts Register if their value exceeds €50. The register can have any practical shape and form (including Excel sheets) and is not centrally maintained in a single location by the Group. For your personal credibility and for transparency purposes, it is important to record all relevant gifts and entertainment, both received and offered, as described in the Code of Conduct. In the Code, the term ‘Gifts Register’ is used generically regardless of subsidiary or business unit, in the knowledge that there are actually multiple registers.

- **Group Compliance Officer**

The Group Compliance Officer, who is part of the Compliance Organisation as described in the appendix of this Code of Conduct, carries the final responsibility and forms the highest escalation level within the Compliance Organisation. The Group Compliance Officer can act directly and is personally responsible for the entire compliance programme, drawing on advice and support from the Subsidiary Compliance Officers and the Compliance Coordinators of the various business units. Support and advice are also provided by various legal experts within Strukton.

- **Integrity Committee**

Each subsidiary has its own Integrity Committee, consisting of at least one member of Management (who chairs the Committee) and at least one other manager of the subsidiary as well as the Group Compliance Officer. The Compliance Officer of the relevant subsidiary acts as the Committee’s secretary. The Integrity Committee sees to the investigation of reports as described in the Speak Up Procedure, and takes procedural and disciplinary measures where necessary on the basis of its findings. The Group Compliance Officer has a special responsibility to ensure consistency among subsidiaries regarding the extent of disciplinary action and the application of the compliance-policy.

- **Management**

In the Code of Conduct the term “Management” is used generically, not specifying whether the mention indicates Group Management, subsidiary Management, or the business unit’s Management. As such, depending on your position in the organisation, the instructions “Discuss this with Management” means approaching the one relevant to you. The meaning should generally be self-evident but when in doubt, consult the Compliance Officer.

- **Subsidiary Compliance Officer**

In each of the five subsidiaries, employees have been appointed to the role of Compliance Officer for their subsidiary. These Compliance Officers manage the compliance programme at subsidiary level, acting as a sounding board and providing advice. As such, they help you and your colleagues adhere to the Code of Conduct. They are part of the Compliance Organisation, as described in the appendix to this Code.

- **Reporter**

A Reporter is an employee who reports a suspected violation of the Code of Conduct so that it can be investigated. The Reporter’s goal may be to sound a warning about wrongdoing, for the common good and to protect Strukton’s reputation. More often, though, the reports concern undesirable or inappropriate behaviour. The Code of Conduct contains various references to documents and information about our Speak Up Procedure.

- **Report**

A Report is a request by a Reporter to investigate a suspected violation of our Code of Conduct. You can make a Report to your line manager, a Compliance Officer or a Trusted Person. Another alternative is to report via an email message to StruktonAllRight@strukton.com or via an external alert line, as described in the *Speak Up Procedure*.

- **Security Officer**

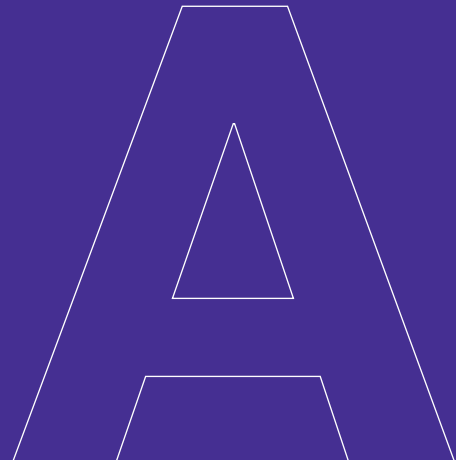
A Security Officer is an employee who monitors the security of ICT and other information systems in the context of the Information Security Policy. Each subsidiary has a Security Officer. A Security Officer is well-informed about information security and information management processes.

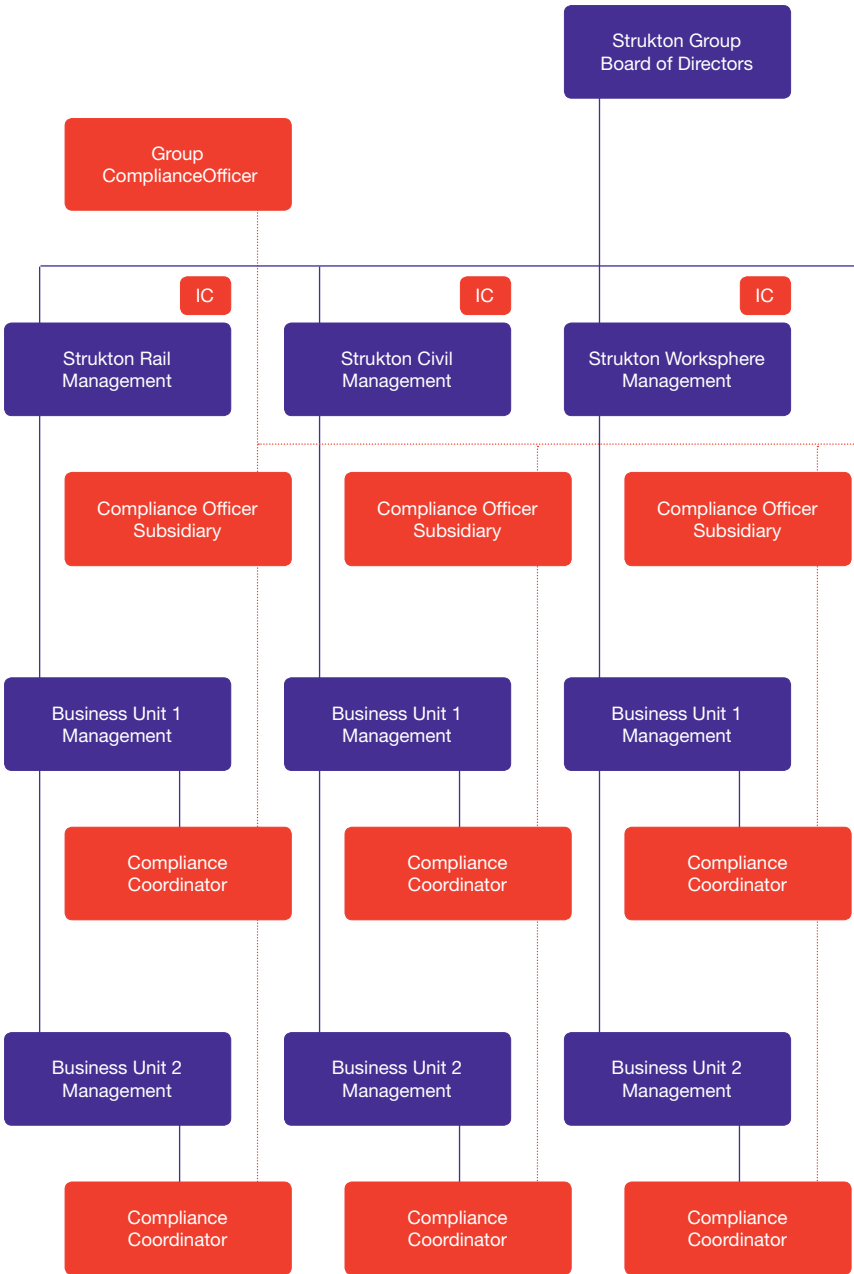
- **Speak Up Procedure**

The procedure (described in the *Speak Up Procedure*) that Reporters can follow to report a suspected violation of the Code of Conduct.

Compliance Organisation

II





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



VIRI