



**AIM** ALFEN  
INTEGRATED  
MANAGEMENT  
SYSTEM

## Code of Conduct

**AIM-QHSE-GEN-2.02-02-POL-04**

09-Sep-21 | Revision 1



**ALFEN**  
POWER TO ADAPT

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# 1 Introduction

Alfen's vision is the development of a connected, smart and sustainable energy system for future generations. Thereto Alfen's mission is to boost the energy transition by engineering, manufacturing, integrating and connecting high quality energy solutions that are innovative, reliable and smart. Alfen has a strong impact through enabling sustainable energy developments with its smart grids, EV charging equipment and Energy Storage solutions.

Alfen is committed to shaping its activities and operations within a framework of proper standards and values, while fully complying with all applicable laws and regulations. Observing these matters is not only essential for maintaining the positive reputation of Alfen and its employees, it also represents the values that are important to Alfen itself.

The Alfen core values are summarized as SPARK:

- Sustainable
- Partnership
- Adaptable
- Reliable
- Knowledge

Reference: [102].

Like the company culture within Alfen, the spirit of this Code of Conduct is professional, reliable, down-to-earth and accountable. This Code of Conduct ensures that the aforementioned core values and our company culture are and continue to be recognizable and uniform for our employees and all those involved with our company.

It is of course impossible to describe exactly how people must act and behave in every unique situation. First and foremost, this is the responsibility of the individual employee. This Code of Conduct aims to provide an important instruction and guideline for every Alfen employee to meet the requirements for behavior and behavioral standards. Each employee is therefore required to carefully read this Code of Conduct and to comply with it at all times.

## 1.1 Scope

This Code of Conduct applies to all individual employees (employee, who work for or on behalf of Alfen N.V., Alfen B.V. or Alfen ICU B.V. (hereafter called Alfen).

## 1.2 Purpose

This Code of Conduct is created in order to facilitate correct behavior and consistency in the behavior of the employee within Alfen as well as their actions outside the company in a strictly professional context.

Every employee receives a copy of this Code of Conduct. Alfen reserves the right to adjust this Code of Conduct if a cause for such a modification would occur.



This Code of Conduct is created pursuant to all legal requirements, while also taking international treaties into account. Based on these parameters, this Code of Conduct provides for a minimum standard and a framework in which Alfen wants to operate. The Alfen board trusts that all individuals working for Alfen will fully comply with this Code of Conduct.

## 2 Abbreviations & Definitions

### 2.1 Abbreviations

Abbreviation	Description
AIM	Alfen Integrated Management system
HR	Human Resources
IT	Information Technologies
OECD	Organisation for Economic Cooperation and Development
QHSE	Quality Health, Safety Environment
SPARK	Alfen Values: Sustainable, Partner, Adaptable, Reliable, Knowledge
UN	United Nations

*Table 1 - Abbreviations*

### 2.2 Definitions

Definition	Description
Corporate Social Responsibility	A self-regulating business model that helps a company be socially accountable—to itself, its stakeholders, and the public.

*Table 2 - Definitions*



## 3 References

### 3.1 AIM Documents

Ref.	Document Title	AIM Document Number	Extern Document Number
[101]	QHSE Policy Statement	AIM-QHSE-GEN-2.02-02-POL-01	
[102]	SPARK values	AIM-QHSE-GEN-2.02-02-POL-02	
[103]	Whistle-blower Policy	AIM-HRM-GEN-2.02-02-POL-12	
[104]	QHSE policy	AIM-QHSE-GEN-2.02-01-MA-03	
[105]	Employee handbook	AIM-HRM-GEN-3.01-01-MA-02	
[106]	Employee Handbook – Disciplinary action regulation	AIM-HRM-GEN-3.01-01-MA-02-002	
[107]	Employee Handbook – Data protection regulation	AIM-HRM-GEN-3.01-01-MA-02-004	
[108]	The 10 golden rules of information security	AIM-ISEC-GEN-2.02-02-POL-03	
[109]	Substance Abuse Policy Statement	AIM-QHSE-GEN-2.02-02-POL-11 Substance Abuse Policy Statement	

Table 3 – AIM Documents

### 3.2 External Documents

Ref.	Document Title	Alfen Document Number	Extern Document Number
[201]	UN Guiding Principles on Business and Human Rights (Ruggie Principles)		HR/PUB/11/04
[202]	Guideline for social responsibility of organisations		ISO-26000:2010
[203]	OECD guidelines		<a href="https://www.oesorichtlijnen.nl/">https://www.oesorichtlijnen.nl/</a>

Table 4 – External Documents

## 4 Framework

Our Code sets standards for ethical and fair business conduct and describes how we want to treat people, improve our environment, and conduct our business in cooperation with other parties. Alfen is very committed to comply with all laws and regulations by means of this Code of Conduct (among other initiatives).

References: [201], [203].

### What We Commit to

In line with our commitment to a sustainable environment and our surroundings, we are committed to our day-to-day activities within Alfen to:

- Protect and respect the environment, human rights and labour standards; preventing us from causing or contributing to a negative social or environmental impact;
- Integrate material sustainability criteria into our business decisions and commercial activities;
- Offer products and services that:
  - contribute to the sustainable development of people, the environment and the economy;
  - reduce or avoid unsustainable practices;
  - dealing responsibly with material impact;

## 6 Acting with integrity

### 6.1 What does Alfen expect from its employees?

#### 6.1.1 Complying with laws and regulations

Complying with the laws and legal systems in every country where Alfen operates, is a fundamental principle for our organization. In addition to complying with this Alfen Code of Conduct, employees are expected to observe and comply with all relevant laws and regulations of the legal systems in the countries where we operate. Each employee is also required to perform his/her job while observing the defined authorization matrix, procurements, proxies and authorizations. In the unlikely event that one or more provisions in this Code of Conduct would conflict with applicable laws, then the law always prevails.

Alfen expects its employees to comply with all legal requirements and regulations, both on a global and national scale, which apply to the activities carried out by Alfen. All employees are expected to refrain from doing anything on behalf of Alfen of which they know or should know that it would conflict with the law, regulations or company policies.

Violations of this Code of Conduct or any laws are not only utterly unacceptable, but may also expose Alfen to the risks of financial liability or unfavorable publicity. Apart from any measures imposed by law due to such violations, Alfen may impose appropriate disciplinary measures on employees who violate laws, this Code of Conduct or other measures and/or policies applicable within Alfen; which might include termination of employment.

#### 6.1.2 Irregularities

Alfen maintains a policy in which all irregularities and cases of fraud, embezzlement, forgery and/or theft are investigated and reported. Perpetrators, if deemed appropriate, may face both criminal charges and termination of employment. Irregularities are defined as behavior considered improper. This includes, but is not limited to, non-sanctioned appropriation or embezzlement of company properties or other matters belonging to Alfen, its customers or third parties, but also falsification of information and intentional misrepresentation of time or hours worked or intentionally submitting incorrect expense claims.

Residual or waste materials – including metal, iron, (depreciated) company properties and similar goods – regardless of whether they have any economic (residual) value are the sole property of Alfen, its customer or a third party. Employees are strictly prohibited to appropriate and/or sell such goods. If any residual and/or waste materials are sold, then this is always done by Alfen itself and its administrative department, while all revenues are attributed to Alfen. No exceptions exist to this policy.

If a reasonable suspicion arises that an irregularity is taking or has taken place, Alfen reserves the right to contract an external research firm and/or to install and/or deploy cameras or other digital tools. Company properties made available to a employee (for instance, a business phone or computer/laptop) may also be subjected to an investigation. Every suspicion or incident must be directly reported to the

responsible manager. This manager then immediately reports the situation to the Confidential counselor. Alfen treats cases in which goods of other employees are appropriated identically as cases in which company properties are appropriated.

### 6.1.3 Mutual respect, honesty and integrity

Alfen respects everyone's privacy and personal rights. Alfen cooperates with and employs people of various ethnical backgrounds, cultures, religions, ages, disabilities, races, sexual orientations, worldviews and genders. Alfen does not accept any discriminatory behavior within its organization and in the cooperation with its business partners, nor does Alfen accept any intimidation and/or insulting behavior in a sexual or any other way.

If undesirable behavior is noticed, which includes discrimination, insults, (sexual) intimidation, aggression, threats, racism, harassment and similar acts, whether verbally, physically, digitally, personally or by any other means, it must be reported immediately to the responsible manager, the HR Department or the board.

Alfen maintains the following principles with regards to both internal cooperation and behavior toward external partners:

- Decisions about individuals with whom Alfen cooperates (employees, suppliers, customers and business partners) are exclusively made based on appropriate considerations;
- Alfen is reliable and integer and is aware of its responsibilities;
- Alfen does not make any promises that cannot be honored;

Alfen expects its employees to act reliably and with integrity. This includes being open, clear and transparent.

All behavior and acts of employees must be aimed at the interests of Alfen and its customers. One of the aspects in which this must be demonstrated is the will and ability to cooperate with one another and with business partners. Other aspects are customer-focus, helpfulness, collegiality, respect and decency.

### 6.1.4 Careful and professional

In addition to integrity, carefulness is another important aspect in proper decision-making. This is achieved by taking all relevant interests into consideration and by correctly using the authorizations granted by the organization. At the same time, all goods, materials and financial means must be handled carefully, which means that they are used economically, efficiently and for the intended purposes. Professionalism also means that a employee performs his or her work correctly, complies with the relevant processes and acts with integrity. Employees are expected to be able to make correct and responsible decisions, also in situations for which the exact rules are not defined or unclear.

### 6.1.5 Loyalty

Employees are expected to be loyal to the organization for all matters relating to Alfen. However, if any assignment given contradicts the interest of Alfen, the interest of the general public, is inefficient, morally objectionable or even criminal, then the employee is expected to possess the ability to make a professional consideration. This also applies to instructions or assignments given that contradict personal religious or personal standards and ethics.

### 6.1.6 Quality, Health, Safety and the Environment

Alfen wishes and strives to carry out all its tasks and activities on a high quality level every single day (“best in class”), while strictly complying with all laws and regulations in the field of QHSE. Employees must therefore strictly comply with QHSE instructions, work processes and/or methods and implemented rules. They must also wear the prescribed personal protective equipment at all times. Alfen carries out audits to verify compliance and will sanction non-compliance.

## 6.2 What Alfen expects from its managers?

### 6.2.1 Leading by example

Leadership is a process in which an individual influences the behavior and attitudes of other people. Leading by example helps other people see what is possible. Alfen expects from its managers that they act according to the SPARK values and this Code of Conduct and being an example towards their teams with regards to QHSE behavior and attitude.

### 6.2.2 Responsibility and control

All managers are responsible for the employees in their department. It is important that every manager communicates the importance of correct and responsible behavior and leads by example in this respect.

Managers are responsible to verify the absence of irregularities or any other violations. Each manager remains personally accountable for this, even if specific tasks are delegated to others.

The responsibilities of managers do not relieve employees from their own responsibilities. Cooperation between all individuals is key in order to comply with applicable laws and this Alfen Code of Conduct.

### 6.2.3 Responsibility toward employees

Alfen employees are hired, evaluated and treated based on objective criteria and observations (such as knowledge, proficiency, skills, competences, expertise, track record, performance and behavior). Alfen cares about the wellbeing of its employees and will respect the personal development of its employees and support it whenever possible.

## 7 Integrity within the organization

### 7.1 Expressing concerns

#### 7.1.1 Investigations

Reports of possible misconduct are taken seriously. Alfen will investigate such reports both confidentially and carefully. Alfen will, if deemed necessary, take appropriate corrective measures. Alfen expects employees who are involved in any way in such an investigation to fully cooperate and answer all questions honestly and completely.

#### 7.1.2 Making false accusations

Alfen wants to protect employees employee who share their worries honestly and sincerely. However, consciously making false accusations, defaming someone without justification, obstructing an ongoing investigation / refusing to participate in it, or lying to the employer or investigators is not allowed. Alfen does not expect its employees employee to be correct when sharing their concerns , but does expect that the individual is sincerely convinced that the information provided is correct and that no ulterior motives are involved.

#### 7.1.3 No retribution

Alfen values the help of employees who identify possible problems that must be dealt with by the organization. Any form of retribution against an employee who reported a certain matter in good faith is therefore not allowed. The fact that an employee reported a situation or participated in an ongoing investigation in good faith in any way cannot constitute a reason for any unfavorable decision with regards to employment, termination of employment, threats, harassment or discrimination. Should the relevant employee himself however be involved in the irregularities, regardless of whether this individual reported the matter personally, then Alfen is free to take any measures it deems appropriate with regard to employee concerned (including the possibility of dismissal ) in view of the circumstances. Reporting an irregularity does not safeguard the relevant employees.

#### 7.1.4 Whistle-blower scheme

The paragraphs above are the most important elements of the whistle blower scheme. The complete scheme is included as a supplement in our handbook for employees.

References: [103], [105].

### 7.1.5 Operational and financial reports

Every employee is responsible for ensuring the completeness and accuracy of all operational and financial reports.

Rules that apply with regards to the creation of operational and financial reports include:

- Do not falsify any document/signature/names mentioned;
- Do not falsify or mask the title of a transaction;
- Verify that all reports submitted to authorities are complete, correct, on-time and comprehensible;
- Estimates and commissions are to be substantiated by applicable documentation and must be based on a correct evaluation;
- All regulations regarding accounting, annual statements and tax matters must be properly be complied with. ;
- Never facilitate anyone to evade taxes or the undermine local currency exchange rate laws.

While preparing information, employees must always strive for accuracy, although human errors can be made. Should an employee identify such an error, then he or she must immediately inform the relevant manager about this. Only conscious attempts to depict false information or falsify information in any other way are regarded as a violation of this Code of Conduct.

## 7.2 Company properties or objects made available to Alfen

### 7.2.1 Usage or consumption of time, equipment or other company properties

Many company properties are present at the Alfen offices and work locations. The use of company assets must always comply with the company policy regarding acceptable use. It is forbidden for employees to use these company assets for personal purposes, to carry out other activities or to use them for third parties. Exceptions to this rule may be made, for which prior permission is to be obtained from Alfen in writing or by e-mail, while the following conditions always apply:

- Usage may never lead to an actual or seeming conflict of interest;
- Usage may not lead to additional costs, disruption of the Alfen activities or have any other negative consequence for the company;
- Usage may never relate to any illegal activities.

Under no circumstance may company assets and equipment be used to search for or send information that could initiate discrimination, harassment, violence or criminal activities. In this regards, the local laws must be taken into account. Examples of company assets include:

- Company funds;
- Company products;
- Company equipment (including equipment made available by third parties);
- Hardware and software;
- Mobile devices;
- Copy machines / scanners;
- Proprietary company information / databases;
- Company brand names;
- Production materials and machines and;
- Inventions and other company secrets.

### 7.2.2 Usage of e-mail and internet

The communication systems within Alfen – including e-mail and internet access – are the property of Alfen and must be used properly and compliant with the law.

Employees are not allowed to open, download, save, store, spread or do anything else to or with material that is pornographic, discriminating or otherwise offensive and/or illegal, nor are employees allowed to visit paid websites. It is prohibited to install or store any software obtained by e-mail or on the internet. In order to download and/or install software, the IT Department must be consulted.

Alfen has access to all information with regards to the usage of e-mail and internet by all employees. The board of directors has the right to inspect personal information about internet usage such as time use, websites visited and the content of e-mailboxes. Such inspections may take place on an incidental basis for serious reasons. Such reasons arise automatically if a realistic suspicion exists that someone violates this Code of Conduct and/or the aforementioned standards and rules with regards to the usage of e-mail and internet.

Every suspicion or incident must be reported to the relevant manager.

Usage of social media – such as Twitter, Facebook, Instagram, LinkedIn, etc. – may (negatively) influence the reputation of Alfen. This may also take place unconsciously or outside of work hours. (Ex) employees are expected not to express themselves about Alfen in any way that might be harmful of negative to Alfen.

Reference: [105]



## 7.3 Usage of information

### 7.3.1 Non-public information

Non-public information must always be kept secret and is not to be shared with third parties or individuals, including family and friends. Information is also not to be shared with colleagues if this is not required for them to carry out their work correctly. Every employee will treat the information made known to him or her with the utmost care. Non-public information is defined as information which Alfen has not announced or which is not made generally accessible for the public.

Examples of non-public information include:

- Information about employees and other individuals working for or on behalf of the company;
- Inventions and other company secrets;
- Contracts;
- Strategic and operational reports/plans;
- Quality reports;
- Information with regards to relations, customers and orders;
- Launching of new products/activities;
- Technical specifications;
- Price policy / cost calculations ;
- Tender information;
- Financial information.

Employees are at all times bound to protect the non-public information of Alfen. It is forbidden to take any non-public information home or to store it at home, unless necessary for the performance of the job. employee Computers and mobile devices are to be protected with a password.

Employees shall return to Alfen all software, data carriers, documents, correspondence or copies thereof belonging to Alfen (or its customers, suppliers, partners or subcontractors) at the first request to do so or, in the absence of such a request, at the latest upon the expiry of the employment contract.

### 7.3.2 Media contacts

Employees, except those explicitly authorized by Alfen, are forbidden to maintain or engage in contacts with the media or answer any questions to the media with regards to matters relating to Alfen. Media contacts are exclusively handled by the Marketing Department, the board or the management team.

### 7.3.3 Data protection and security

Alfen respects the privacy of its employees and its business partners. Personal information may only be collected, processed and used if these are required for a predetermined, clear and legitimate purpose. All personal information must furthermore be stored safely, while proper measures must be taken in the process of making this information available.

The quality of the information and security measures aimed at preventing unauthorized access to it are subject to high standards. Some jurisdictions maintain strict laws and regulation with regards to collecting and using personal information, including information about others. All Alfen employees must comply with these laws to the extent that they are applicable with regards to the privacy of others. Furthermore, technical developments cause the solutions developed by Alfen to become increasingly 'smart', for instance by equipping them with specific software and internet connectivity. In some cases, these functionalities are integrated in mission-critical applications and processes, meaning they may never be accessed in any unauthorized way.

To safeguard these requirements, Alfen maintains an Information Security Management System (ISMS) compliant with ISO 27001. All Alfen employees and business partners must comply with the ISMS requirements. Specific aspects of these requirements that relate to behavior, are described in our Employee handbook.

References: [105], [107].

### 7.3.4 Intellectual property

All rights with regards to intellectual property that an employee, individually or otherwise, has created in the context of the performance of his or her employment /position/tasks belong exclusively to Alfen, regardless of whether this intellectual property has arisen during or outside working hours and irrespective of whether the creation of the intellectual property is directly or indirectly the responsibility of the employee, or if he/she was or was not assigned or instructed to do so.

Employees do not have any rights or claims with regards to intellectual property. To the extent that specific intellectual property rights would automatically become the property of the individual employees based on any law, the employee is required to transfer these rights to Alfen completely and unconditionally per the first request to do so, while also carrying out all required or desirable actions to accomplish this or to cooperate in this process. Employees are not entitled to any compensation in any form for said intellectual property.

Employees are required to immediately inform Alfen about any intellectual property and to take all required or desired actions to ensure the transfer of the intellectual property rights to Alfen.

Alfen employees are also required to maintain strict confidentiality – both during their employment and after the termination of the employment or other contract between Alfen and the employee – with regards to all intellectual property owned by Alfen.

## 8 Integrity in working with business relations and third parties

### 8.1 Working with customers and suppliers

Alfen fundamentally values its relations with customers and suppliers. Customers and suppliers must always be treated both honest and fair.

Alfen expects its suppliers to share the same values and to comply with all applicable laws. Furthermore, Alfen expects them to act compliant with the following principles that are also applied by Alfen:

- Preventing corruption;
- Respecting fundamental human rights;
- Complying with applicable laws;
- Taking responsibility for the health and safety of employees.

### 8.2 Working with competitors

#### 8.2.1 Fair competition and antitrust laws

Fair competition is a fundamental principle of the free market system and ensures that markets can develop freely with all associated social benefits. Alfen entirely supports this. This is why Alfen requires complete compliance with applicable antitrust and competition laws, including laws prohibiting unfair trade practices and trade limitations (hereinafter jointly referred to as: antitrust laws).

Evaluating antitrust laws can be quite complex, specifically because their rules may differ from country to country and from case to case. Many countries maintain special antitrust laws for large enterprises. All Alfen employees must comply with all applicable antitrust laws, regardless of whether they originate from supranational, national or local authorities. All agreements with competitors or third parties containing provisions that might have a negative impact on free competition are to be inspected and approved by the Alfen legal department in order to ensure that all antitrust laws are complied with.

#### 8.2.2 Competition laws

Alfen competes fairly and complies with competition laws. These laws are often complicated and may differentiate between countries, both in their scope and geographic area. Specific behavior which is allowed in one country may be illegal in another country while sanctions for violations are often rigorous. In case of doubt about specific competition laws and their relevant behavior codes, Alfen employees are always required to gather more and reliable information.

#### 8.2.3 Information about competitors

Alfen employees are encouraged to gather, share and use information about competitors, but only in a legal and ethical way. Alfen values and protects its own non-public information and also respects the non-public information of other enterprises.

It is acceptable to gather information which is publicly available or through surveys and questionnaires. Alfen employees may collect and use information originating from sources such as:

- The internet;
- Publicly available archives from government agencies;
- Annual reports;
- News and trade magazines and publications;
- Public speeches.

It is also allowed to ask questions about competitors to third parties, or to accept information offered by third parties, as long as no reason exists to assume that this third party is breaching a contractual agreement or law in this process.

Alfen employees are not allowed to gather information in an illegal or clandestine way, such as by theft, intrusion, eavesdropping, wiretapping, computer or system hacking, violating privacy, bribing, false representation, force, espionage or threats.

## 8.3 Working with enterprises and governments

### 8.3.1 Anti-corruption

No employee is allowed to, directly or indirectly, offer, promise, pledge or permit money or other valuable goods to government officials in order to influence official actions or to be granted improper benefits. The same applies to commercial counterparties within private companies for business transactions in return for improper benefits.

Alfen complies with all applicable anti-corruption and anti-bribery rules in the countries in which the company is active.

All offers, promises, allowances or gifts must comply with applicable national laws and the Alfen policies and its spirits and may never create the appearance of bad faith or impropriety.

This means that such offers, promises, allowances or gifts are not permitted if they can be regarded as an attempt to influence a government official in an improper way or as a bribe for a commercial counterparty from which Alfen could benefit.

The phrase 'government official' has a broad definition in this respect and also includes:

- Officials or employees of a government or a government-controlled entity;
- Employees of public international organizations;
- Political parties and party officials;
- Candidates for public office.

Alfen employees must prevent that money or other valuable goods can indirectly be directed to a government official or business party. Alfen employees hiring consultants, agents, partners in joint ventures or other business partners must take appropriate action in order to:

- Comply with the anti-corruption rules in relations with third parties;
- Evaluate the qualifications and reputation of such third parties.

This primarily, but not exclusively, applies if employees maintain contacts with government officials on behalf of Alfen.

Alfen employees may not use their position to obtain, request, accept, be granted or be promised personal benefits. This rule does not apply for accepting business gifts that solely have a symbolic value, meals or the attendance of events with a reasonable value that comply with local customs and practices and the Alfen policies.

## 8.4 Political contributions, donations and sponsoring

Alfen does not make political contributions (donations to politicians, political parties or organizations). Alfen may make financial or physical donations for purposes such as education and science, art and culture and social and humanitarian projects. Sponsoring for which Alfen receives marketing in return are not considered to be donations.

Some donations are always prohibited, including donations:

- To for-profit individuals and organizations;
- Paid to personal bank accounts;
- Organizations with objectives that are irreconcilable with the Alfen business principles;
- Which may harm the reputation of Alfen.

All donations must be transparent. One of the corresponding conditions is that the identity of the recipient and the objective and usage of the donation must be clear and that the reason and purpose of the donation must be justified and documented. Donations masked as a compensation for services provided, while considerably exceeding the actual value of the service, are entirely prohibited. Sponsoring includes all financial contributions or gifts in kind made by Alfen to support an event hosted by third parties, in return for marketing exposure for Alfen. All sponsor contributions must be transparent.

### 8.4.1 Combatting money-laundering

Money-laundering is a procedure to conceal the nature and origin of money related to criminal activities (such as terrorism, narcotics trade or bribery). One of the ways in which this can be done is by including illegal money in the trade flow so that it appears legitimate or so that the true origin or owner can no longer be identified.

Alfen aims to exclusively do business with reliable customers, suppliers and business partners who do business legally and whose funds and cash flow originate from legitimate sources.

Alfen does not cooperate in any form of money-laundering. All Alfen employees must comply with all relevant laws in this respect.

In order to prevent any problems with regards to money-laundering practices, all employees must pay attention and always report any suspicious behavior of customers, suppliers and business partners. Employees must also fully comply with all guidelines for accounting, registration and financial reporting that apply to cash money and payments.

### 8.4.2 Trade control

Alfen complies with the applicable laws and regulations in the field of customs and export-inspections in the countries where business takes place. Export inspections mostly apply to transferring goods, services, hardware, software or technology. The laws regarding export inspections are strictly complied

with by Alfen and its employees. Violations of these laws and regulations may lead to substantial penalties, including fines and governmental revoking of simplified import and export procedures.

### 8.4.3 Trade restrictions and boycotts

In the international market, Alfen is bound by the laws of various countries, but also by laws and regulation as defined by (inter)national authorities. Alfen fully complies with all applicable international trade laws and regulations. Employees working locally in a specific country or area must be aware of local and international laws and regulations that might influence the Alfen activities.

Alfen complies with, if and when applicable, all generally accepted boycott laws in the countries where the company operates. Alfen also complies with all generally accepted trade restrictions in these countries. Sanctions for non-compliance may be rigorous, which means that all Alfen employees must strictly comply with all relevant regulations in this respect.

## 9 Possible conflicts of interest

### 9.1 Secondary occupations

Without the prior written consent of Alfen, employees are not allowed to carry out any – paid or unpaid – secondary work for themselves or others during their employment with Alfen; with the exception of generally accepted voluntary activities, as long as they do not lead to a conflict of interest or have an adverse effect on the employment with Alfen. With the exception of prior written consent from Alfen, no employee will carry out any profession or trade as a company, in any way or any form, on a personal title or for or on behalf of other people or legal entities, nor enter into an employment contract with any third party.

Alfen will never provide its consent if this secondary occupation:

- Directly or indirectly competes with Alfen (or could do so in the future);
- Directly or indirectly causes damage or have negative effects to Alfen (or could have these in the future)
- Conflicts with the nature of the Alfen activities;
- Leads to a conflict of interest;
- Has a nature that is too big in size (for instance with regards to time investment or burden in relation to proper work execution with Alfen).

#### 9.1.1 Family members / friends

It might occur that employees have family members who work with or invest in customers, suppliers or companies that compete with Alfen.

Although such interests in itself do not constitute a conflict with this Code of Conduct, such a conflict does come to exist if the involved employee and the relevant family members engage in business with each other on behalf of Alfen and the relevant counterparty. Such action is only permitted if Alfen is aware of this situation and provides its consent for it.

An employee could also have friends who work with or (partially) own customers or suppliers of Alfen. If an employees deal with such a customer or supplier, then he or she must ensure that the personal relation does not affect, or appear to affect, the capability of acting in the best interests of Alfen.

Furthermore, personal relations at the workplace must also not affect the capability of acting in the best interest of Alfen. Personal relations and/or fraternizing amongst colleagues may also not lead to mutual preferences or arbitrary decision-making.

## 9.2 Gifts, meals and entertainment

Employees may not accept any gifts, meals, entertainment or any other favor from customers or suppliers if this would impede their ability to take professional decisions in the best interest of Alfen. Gifts, meals and entertainments received from customers and suppliers must have a professional value for Alfen and must be reasonable and fitting in the context of the relevant circumstances.

The most important rules with regards to gifts, meals and entertainment are:

- Do not accept gifts in the form of cash money, or its equivalent such as gift vouchers;
- Do not ask for gifts and/or favorable conditions (for personal ends) from a customer or supplier;
- Do not accept excessive gifts. Examples of acceptable gifts include promotion material, a bottle of wine or a small gift basket during the holiday season;
- Do not accept gifts from a customer or supplier in return for doing something or promising to do something;
- Do not accept or negotiate favorable conditions for services or deliveries for personal ends;
- Gifts or discounts offered to a large group of employees as part of an agreement between Alfen and a customer or supplier may be accepted and used as determined by the customer or supplier;
- Gifts with a symbolic value as a token of appreciation of a professional relation may be accepted;
- Do not ask a supplier or customer to provide for meals or entertainment;
- Do not accept meals or entertainment from a customer or supplier in exchange for doing something, or promising to do something;
- You may accept occasional meals and entertainment from customers and suppliers if the event is attended by the customer or the supplier himself, and if the costs incurred by it comply with local customs for business dinners and entertainment. For instance: regular business dinners or attending a local event are generally acceptable.

If returning a gift would be insulting to the individual who gave the gift, or if circumstances do not allow for returning the gift, then the employee may accept the gift, provided that he or she notifies the relevant manager of the HR Department.



## 10 Quality, Health Safety & Environment

The following health and safety objectives have been defined in line with the requirements of the Alfen QHSE policy:

- To be a sustainable company without unacceptable deviations;
- To have healthy employees who are employed on a long term basis and whose health risks are monitored;
- To prevent unacceptable risks to human health and the environment that may result from our activities.

In addition, the following quality objectives have been defined in line with the requirements of the Alfen QHSE policy:

- First Time Right, every time
  - To assure deliverables are designed, purchased, manufactured, constructed, installed and pre-commissioned to comply with, as a minimum, all requirements defined in the contract and referenced national codes, standards and operability requirements;
  - Provide early identification of process and/or system failures and hardware non-conformances by implementation of systematic inspection, audit activities and early follow up actions which will be resolved through an approved disposition route covering all aspects of the work, to minimize schedule impacts and delays and to assist in the safe completion of all activities;
  - Provide all relevant (as built) documentation that confirm compliance of the work with (project) requirements and is sufficiently detailed and formatted.

Alfen is constantly looking for opportunities to conduct its activities in a way which reduces energy consumption and CO<sub>2</sub> as well as environmentally friendly, hereby striving for continuous improvement therein.

It is therefore expected from everyone working with Alfen that:

- The Alfen policies (QHSE, Drug & Alcohol, code of conduct) are known and understood and adhered to,
- Relevant (Project) Plans, Procedures and Instructions are known and understood and adhered to,
- He/ She will execute his/ her activities as per the Alfen Code of Conduct and in a safe manner utilizing best practices and industry standards,
- He/ She is accountable for his/ her own actions and omissions and is aware that his/ her actions or omissions might jeopardize the health and safety of his/ her colleagues and/ or himself/ herself,
- It is understood that Quality, Health, Safety and the environment (QHSE) is everyone's responsibility,
- He/ She is empowered to stop any unsafe act and report any unsafe condition and address colleagues about this whenever the need arises,
- He/ She comes forward with any suggestions/ ideas to improve QHSE performance,

- He/ She will use Personal Protective Equipment when instructed,
- He/ She has a good understanding of the hazards and risks involved in his/ her work activities,

From Alfen as employer one can expect that protecting the health and safety of our employees is one of the top priorities within Alfen. Everyone is responsible for promoting all efforts taken by Alfen to carry out its operations in a safe way. Responsibility for our employees means that the most optimal measures must be taken to prevent incidents.

Reference: [104].

### 10.1.1 Smoking policy

Smoking is only permitted in the designated areas/spaces and must be limited to the regular breaks. In these specially designated areas/space, employees must use the facilities provided. Causing nuisance to others by smoking is not allowed.

Reference: [105].

### 10.1.2 Drugs and Alcohol

Using, being under the influence of, or possessing alcohol and/or soft or hard drugs or other substances with similar effects is not permitted in all locations, during work hours, rest hours and while traveling from and to the workplace. Alfen will strictly scrutinize this policy and take disciplinary action if a violation is detected (which might lead to termination of employment).

Should a suspicion arise that an employee is under the influence of alcohol and/or drugs, Alfen may request the employee to take a test. Alfen reserves the right to remove a employee who is or is suspected to be under the influence from the workplace or work location for safety reasons.

If an employee uses medication that influences his or her behavior or responsiveness, or of which he/she could, by reasonable standards, suspect that it could have such effects, then the employee must report this to the HR Department and his/her direct manager.

Reference: [109].

## 11 Implementation and compliance audits

This Code of Conduct describes general rules within Alfen. More specific behavioral rules may be defined in documents such as employment contracts for employees or regulations or agreements with customers. Should any discrepancy exist between these general rules and more specific rules, then the latter prevails. This Code of Conduct applies generally and worldwide. Within various jurisdictions, various specific regulations may apply.

## 12 Disciplinary Measures

Alfen will take appropriate (disciplinary) measures for each violation of this Code of Conduct. In such a process, Alfen will act carefully and thoroughly and observe fundamental principles. All documentation in this regard is added to the personnel file of the relevant employee, while observing relevant laws and regulations. Alfen reserves the right to recover all damages from the employee.

Reference: [106].