



Code of Conduct Alfen B.V.



Index

Page

Preamble	3
Acting with integrity	4
What does Alfen expect from its staff members?	4
What does Alfen expect from its managers?	6
Integrity within the organization	7
Expressing concerns	7
Company properties or objects made available to Alfen	8
Usage of information	9
Integrity in working with business relations and third parties	12
Working with customers and suppliers	12
Working with competitors	12
Working with enterprises and governments	13
Political contributions, donations and sponsoring	14
Possible conflicts of interest	16
Secondary occupations	16
Family members / friends	16
Gifts, meals and entertainment	17
Health, Safety & Environment	18
Protecting the environment	18
Safe work conditions	18
Smoking policy	18
Alcohol, narcotics and medication	18
Ratification	19

Preamble

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 staff members, it also represents the standards and values that are important to Alfen itself.

The Alfen core values are summarized as:

- Craftsmanship and professional conduct;
- Flexibility;
- Reliability and integrity;
- Safety.

This Code of Conduct applies to all individuals (hereinafter to be referred to as: 'staff members'), who work for or on behalf of Alfen.

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 staff members 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 staff member. This Code of Conduct aims to provide an important instruction and guideline for every staff member to meet the requirements for behavior and behavioral standards. Each staff member is therefore required to carefully read this Code of Conduct and to comply with it at all times.

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.

The standards and rules mentioned in this Code of Conduct are (in part) not entirely new, but were already used (in the Netherlands) in the form of the TBI Code of Conduct that was integrated into the Staff Guide; albeit in the form of unwritten, generally accepted rules. This document merges (all) these standards and rules into a single and comprehensible Code of Conduct. Should this document deviate from any (unwritten) standards or rules that are currently applied, then the information in this Code of Conduct prevails.

Acting with integrity

What does Alfen expect from its staff members?

Complying with laws and regulations

Complying with the laws and legal system in every country where Alfen operates, is a fundamental principle for our organization. In addition to complying with this Alfen Code of Conduct, staff members are expected to observe and comply with all relevant laws and regulations of the legal system in the country where they operate. Each staff member is also required to fill in his/her position while observing defined procurements, proxies and authorizations. In the unlikely event that one or more provisions in this Code of Conduct would conflict with the locally applicable laws, then the law always prevails.

Alfen expects its staff members 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 staff members 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 of 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 will always impose appropriate disciplinary measures on staff members who violate laws, this Code of Conduct or other measures and/or policies applicable within Alfen; which might include termination of employment..

Irregularities

Alfen maintains a policy in which all irregularities and cases of fraud, embezzlement, forgery and/or theft are investigated and reported and in which the perpetrators, if deemed appropriate, will 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 (salvage) value are the sole property of Alfen, its customer or a third party. Staff members 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 staff member (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 Confidant at the HR Department. Alfen treats cases in which goods of other staff members are appropriated identically as cases in which company properties are appropriated.

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 condone any discriminatory behavior within its organization and in the cooperation with business partners based on any of the aforementioned characteristics, nor does Alfen condone any intimidation and/or insulting behavior in a sexual or any other way.

Undesirable behavior, which includes discrimination, insults, (sexual) intimidation, aggression, threats, racism, harassment and similar acts, whether verbally, physically, digitally, personally or in by any other means, is not tolerated and must be immediately reported to the responsible manager, the HR Department or the board if observed in any form.

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

- Decisions about individuals with whom Alfen cooperates (staff members, 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 staff members to act reliably and with integrity. This includes being open, clear and transparent.

All behavior and acts of staff members 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.

Careful and professional

In addition to integrity, carefulness is another important aspect in proper decision-making. This is achieved by taking all relevant stakes 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 staff member performs his or her work correctly, complies with the relevant processes and acts with integrity. Staff members are expected to be able to make correct and responsible decisions, also in situations for which the exact rules are not defined or unclear.

Loyalty

Staff members 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 staff member is expected to possess the ability to make a professional consideration. This also applies to instructions or assignments given that contradict religious or personal standards and ethics.

Quality and Safety

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 safety and health. Staff members must therefore strictly comply with safety instructions, work processes and/or methods and implemented rules. They must also wear the prescribed personal protective equipment at all times. Alfen carries out strict compliance audits to verify compliance and will penalize all violations.

What does Alfen expect from its managers?

Responsibility and control

All managers are responsible for the staff members in their hierarchy. 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 staff members from their own responsibilities. Cooperation between all individuals is key in order to comply with applicable laws and the Alfen Code of Conduct.

Responsibility toward staff members

Alfen staff members 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 for the wellbeing of its staff members and will respect the personal development of its staff members and support it whenever possible.

Integrity within the organization

Expressing concerns

Investigations

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

Making false accusations

Alfen always protects staff members who share their worries honestly and sincerely. However, consciously making false accusations, defaming someone without justification, obstructing an ongoing investigation or refusing to participate in it, or lying against the employer or investigators is not allowed. Alfen does not require staff members to be correct upon sharing his or her worries, but does expect that the individual is sincerely convinced that the information provided is correct and that no other intentions are involved.

No retribution

Alfen values the help of staff members who identify possible problems that must be dealt with by the organization. Any form of retribution against a staff member who reported a certain matter in good faith is therefore not allowed. The fact that a staff member 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 staff member however be involved in the irregularities, regardless of whether this individual reported the matter personally, then Alfen is free to take any measure regarded appropriate against this staff member (including the possibility of termination of employment) while considering the circumstances. Reporting an irregularity does not safeguard the relevant staff members.

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.

Operational and financial reports

Every staff member 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 requirements with regards to accounting, annual statements and balances and fiscal matters are to be complied with correctly;
- Never facilitate tax evasion or avoidance or the undermining of local currency exchange rate laws.

While preparing information, staff members must always strive for accuracy, although human errors can be made. Should a staff member 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.

Company properties or objects made available to Alfen

Usage or consumption of time, equipment or other company properties

Many company properties are present at the Alfen offices and work locations. Usage of these company means must always comply with the company policy with regards to acceptable usage. Staff members are forbidden to use these company means for personal purposes, to carry out other activities than the primary objective and/or to use these means 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 means and equipment be used to search for or send information that could initiate discrimination, harassment, violence or criminal activities. In this regards, the locally applying laws must be taken into account. Examples of company properties 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.

Usage of e-mail and internet

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

Staff members 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 staff members 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 staff members. The board has the right to inspect personal information about internet usage such as time use, websites visited and the content of e-mailboxes. Such inspections can take place incidentally and are based on substantive grounds. Such a grounds come to exist automatically if a realistic suspicion arises 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 who then informs the Confidant at the HR Department.

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

Usage of information

Proprietary information

Proprietary 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 staff member will treat the information made known to him or her with the utmost care. Proprietary information is defined as information not announced by Alfen or which is not made generally accessible by the public.

Examples of proprietary information include:

- Information about staff members 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 engineering;
- Tender information;
- Financial information.

Staff members are at all times bound to protect proprietary information belonging to Alfen. It is forbidden to take any proprietary information home or to store it at home, unless this is required to correctly carry out the requirements of the staff member's position. Computers and mobile devices are to be protected, for instance with a password.

Staff members are bound to 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, upon the expiry of the employment contract, regardless of the reason for this request or expiry.

Media contacts

Staff members, 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 all matters relating to Alfen. Media contacts are exclusively handled by the Communication Department, the board or the management team.

Data protection and security

Alfen respects the privacy of its staff members and 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 staff members 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 staff members and business associates must comply with the ISMS requirements. Specific aspects of these requirements that relate to behavior, are described in our Staff Guide.

Intellectual property

All rights with regards to intellectual property that originate based on the work of a staff member, individually or in a team, in the context of carrying out his or her employment contact/position/tasks or having this carried out, are the exclusive property of Alfen, regardless of whether this intellectual property originates during or outside of work hours and whether creating this intellectual property or having it created is part of the tasks of the staff member, if he/she is employed for this purpose, or if he/she was or was not assigned to do so.

Staff members do not have any claim with regards to intellectual properties. To the extent that specific intellectual property rights would automatically become the property of the individual staff members based on any law, the staff member 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. Staff members are not entitled to any compensation in any form for said intellectual property.



Staff members are required to immediately inform Alfen about any intellectual property that originated or will originate and take all required or desired action to ensure that the intellectual property rights are transferred to Alfen.

Alfen staff members 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 staff member - with regards to all intellectual property owned by Alfen.

Integrity in working with business relations and third parties

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 staff members.

Working with competitors

Honest competition and antitrust laws

Honest competition is a fundamental foundation of the free market system and ensures that industries can develop and blossom freely, resulting in countless benefits to society. Alfen entirely embraces this system. 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 there rules may differ from country to country and from case to case. Many countries maintain special antitrust laws for large enterprises.

All Alfen staff members 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 a legal expert in order to ensure that all antitrust laws are complied with.

Competition laws

Alfen competes honestly and complies with competition laws. These laws are often complicated and may show large difference 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 staff members are always required to gather more and reliable information.

Information about competitors

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

It is acceptable to gather information which is publicly available or through surveys and questionnaires. Alfen staff members 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 staff members 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.

Working with enterprises and governments

Anti-corruption

No staff member 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 spirit 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 staff members of a government or a government-controlled entity;
- Staff members of public international organizations;
- Political parties and party officials;
- Candidates for public office.

Alfen staff members must prevent that money or other valuable goods can indirectly be directed to a government official or business party.

Alfen staff members 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 staff members maintain contacts with government officials on behalf of Alfen.

Alfen staff members 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.

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.

Combatting money-laundering

Money-laundering is a procedure in which the nature and origin of funds involved with criminal activities (such as terrorism, narcotics trade or bribery) is concealed. One of the ways in which this takes place is by integrating criminal money into the trade balance to that it seems legitimate or so that the true origin or owner can no longer be identified.

Alfen strives to exclusively operate with reliable customers, suppliers and business associated that operate fully legally and whose funds and money flow originate from legal sources.

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

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

Trade control

Alfen complies with the applicable laws and regulations in the field of customers and export-inspections in the countries where operations take 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 staff members. Violations of these laws and regulations may lead to substantial penalties, including fines and governmental revoking of simplified import and export procedures.

Trade restrictions and boycotts

In the international markets, 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 prohibitions and requirements of the applicable international trade laws and regulations. Staff members working locally in a specific country or area are to 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 staff members must strictly comply with all relevant regulations in this respect.

Possible conflicts of interest

Secondary occupations

Without the prior written consent of Alfen, staff members 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 proper work performance. With the exception of prior written consent from Alfen, no staff member 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).

Family members / friends

It might occur that staff members 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 staff member 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.

A staff member could also have friends who work with or (partially) own customers or suppliers of Alfen. If a staff member deals 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.

Gifts, meals and entertainment

Staff members 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 staff members 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 professional relation in return 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 dinners in a professional setting 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 staff member may accept the gift, provided that he or she notifies the relevant manager of the HR Department.

Health, Safety & Environment

Protecting the environment

Alfen strives to carry out its activities in such a way that they are safe for the environment and that the environmental performance is continuously improved. Alfen fully complies with all relevant environmental laws.

Safe work conditions

Starting at the development phase, quality, safety, and protecting the health of all those involved are our primary objectives. All staff members must contribute to these objectives by contributing to attain these objectives.

Protecting the health and safety of our staff members 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 staff members means that the most optimal measures must be taken to prevent incidents. Alfen also requires this from its staff members: each staff member must proactively and strictly comply with all safety regulations, wear personal protective equipment, prevent undesired or unsafe situations and address colleagues about this whenever the need arises.

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, staff members must use the facilities provided. Causing nuisance to others by smoking is not allowed.

Alcohol, narcotics and medication

Using, being under the influence of, or possessing alcohol and/or soft or hard drugs or other substances with similar effects is not permitted at the location, 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 a staff member is under the influence of alcohol and/or drugs, then Alfen may request the staff member to subject to a test. Alfen reserves the right to remove a staff member who is or is suspected to be under the influence from the workplace or work location for safety reasons.

If a staff member 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 staff member must report this to the HR Department and his/her direct manager.

For more regulations and information, please refer to the Staff Guide.

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 staff members 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.

Compliance with legal requirements and this Code of Conduct may be regularly audited, compliant with the applicable national procedures and legal requirements.

Management of this Code of Conduct

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

Every staff member 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.

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 founding principles. All documentation in this regard is added to the personal file of the relevant staff member, while observing relevant laws and regulations. Alfen reserves the right to recover all damages from the staff member.

Ratification

Almere, the Netherlands, July 22nd 2015



Marco Roeleveld
Managing Directeur



Paul Bosman
Chairman of the Works Council

Revision: 2016.02