

Code of Conduct

Short version



Code of Conduct

This version of the Code of Conduct contains a summary of the Code of Conduct full version. It is distributed to all employees. The full version of the Code of Conduct, which is received by all managers and employees working in Purchasing, Sales, Marketing Communications, Product management, HR, Finance/Accounting, IT, union representatives and other categories as decided by the respective division, is also available to all employees and can be consulted in case of need for clarification. See Manual Master or www.altrex.com

Altrex believes in responsible social and ethical behavior and has a responsibility to the employees serving the company worldwide. Altrex and its employees have an obligation to all stakeholders to observe high standards of integrity and fair dealing. This is the foundation for and the reason why Altrex has created the Code of Conduct. All employees are therefore expected to comply with our Code of Conduct.

Who does the Code of Conduct apply to?

The Code of Conduct applies to all our employees. Altrex also has a Business Partner Code of Conduct that applies to all our business partners that provide products or services to Altrex, or that are engaged or instructed to act for or on behalf of Altrex, such as e.g. suppliers (and sub-contractors if used while engaging with Altrex), consultants, distributors, agents and other representatives.

Legal compliance

Altrex respects the laws and regulations of the countries in which it operates. The Code of Conduct does not replace legislation and if the two are in conflict, legislation takes precedence. If the Code of Conduct sets a higher standard than the existing legislation, the reverse applies. The Code of Conduct is valid in the English language. Where there are different language versions of this document, these shall be considered translations only.

Raising concerns

If an employee has a concern, or wishes to make a complaint or report a violation, the line manager, a representative of the local management or the local person responsible for Code of Conduct issues should be informed. If an employee finds it difficult to bring up an issue locally, Altrex Head Office could be contacted. The form provided in Appendix I can also be used. An employee's information will be treated confidentially, and Altrex has zero tolerance for retaliation against employees reporting, in good faith, violations of the Code of Conduct.

Implementation and monitoring

Altrex monitors the implementation of the Code of Conduct. Violations will be handled immediately.

Zwolle, August 2023



Eugène Derksen
CEO Altrex B.V.

Inhoud

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1. Business Ethics

1.1 General

Altrex respects the laws and regulations of the countries in which it operates and requires that its employees do the same. Altrex does not accept any corrupt activities, including but not limited to bribery, conflicts of interest, fraud, extortion, embezzlement, self-enrichment, and unlawful kickbacks.

1.2 Government investigation

Altrex cooperates with any appropriate government investigation.

1.3 Competition and antitrust laws

Altrex does not engage in anticompetitive agreements or practices. The antitrust and competition laws vary from country to country, but the main principles are the same.

Employees must avoid any kind of anticompetitive agreement or concerted practice, common understanding or otherwise, with any of Altrex's actual or potential competitors. Also, exchange of information that is competitively sensitive between competitors and potential competitors is illegal in most jurisdictions. Particular caution must be taken when attending trade association meetings.

Employees must not agree on resale prices with business partners or dictate minimum prices to be charged by the business partners for Altrex's products.

1.4 Data protection

Altrex treats personal data in a responsible, trustworthy and compliant manner. In order to facilitate compliance Altrex has adopted the globally recognized data protection principles. Altrex employees must comply with the applicable local laws when processing personal data.

Global data protection principles

The global data protection principles shall be followed when Altrex processes personal data. All processing must be justified and personal data used only for specified, explicit and legitimate business purposes. Personal data must be adequate, accurate, up to date, limited to what is necessary for the purpose and not stored for a longer period than is necessary for the purposes of the processing. Appropriate security and confidentiality must be ensured.

Justification for processing Prior to Altrex processing personal data, proper justification must be identified and documented. There are four primary reasons which are relevant for Altrex to justify processing of personal data: legal obligation; performance of a contract with the individual; legitimate business interests; and consent.

Transparency and rights of individuals

In order to ensure fair and transparent processing Altrex must inform individuals when their personal data is being processed. Using clear and easily understandable language, individuals should be informed, for example, of the purpose for processing, legal ground or justification, retention period, identity of the responsible enterprise and the applicable rights of the individual. Requests made by or on behalf of individuals relating to personal data that Altrex is responsible for must be referred to the person designated to handle such requests as soon as possible.

Data processing agreements

Altrex must have agreements in writing which define each parties' obligations with regard to the processing of personal data regardless of whether Altrex is purchasing services itself or acting as the supplier performing processing on behalf of another enterprise. Record of processing activities Altrex companies are required to maintain a record of all data processing activities.

Security of personal data

Based on the level of risk involved with the processing of personal data, Altrex shall implement technical and organizational measures to ensure an appropriate level of security. This includes encryption, anonymization and ensuring confidentiality.

Data breach handling

Discovered or suspected data breaches relating to personal data must be reported immediately in accordance with established procedures for incident handling, data breach assessment and notification.

Personal data transfers

Transfers of personal data outside the country where it was collected may be restricted or altogether prohibited under local law. Before transferring personal data outside of the originating country, Altrex must have a documented legal basis for transferring that data.

1.5 Anti-corruption

Altrex does not accept corruption in any form. This means e.g. that Altrex prohibits its employees from making or approving any offer, promise, payment, or gift of anything of value to any individual, with an intent to improperly influence a decision by the individual. Similarly, it also means that Altrex employees are prohibited from receiving anything of value provided there is an intent to improperly influence their decision-making.

Altrex's key messages regarding anti-corruption include among other things the following:

Entertainment and gifts

Entertainment and gifts – whether given or received – should be limited in value, for a legitimate business purpose, well- documented, and reasonable. Purchasing and sales activities shall be handled with utmost integrity. With careful consideration entertainment, gifts and expenses of modest value could be acceptable, except whenever such arrangements could improperly affect the outcome of business transactions. Do avoid activities that may raise even the appearance of impropriety. In particular, expenses involving government or public officials or employees, politicians or other public persons or bodies should be closely monitored. In many countries providing entertainment, gifts and expenses to such government or public persons is illegal.

Business representatives

Altrex could be held liable for the wrongdoings of business partners engaged or instructed to act for or on behalf of Altrex. Therefore, they should be carefully reviewed and used only for legitimate business purposes, on arm's-length commercially reasonable terms. Those engaged to act for or on behalf of Altrex must comply with the Altrex Business Partner Code of Conduct.

Discount, rebates, commissions and bonuses

Excessive price concessions and compensation can be used to facilitate bribery. The terms of these arrangements must be in writing and must be commercially reasonable.

Facilitation payments

Altrex does not pay so-called facilitation or grease payments.

Political contributions

Altrex does not make political contributions. Individual participation in politics, including donations, must not involve the use of Altrex's funds, time, equipment, supplies, facilities, brand or name.

Charitable contributions and sponsorships

Altrex supports charitable groups for legitimate purposes. Donations must be aimed to benefit society and in a manner that demonstrates corporate social responsibility. Further, Altrex does not use charitable contributions or sponsorships as a subterfuge for bribery.

For further guidance see the Compliance section on the Altrex PHB.

1.6 Records and reports

The integrity of Altrex's record-keeping and reporting systems is of utmost importance. Employees must take special care to make sure that records are accurately and completely prepared and reviewed, whether they are for internal or external use.

1.7 Conflict of interest

Conflict of interest between the employee and the company must be avoided.

Should such conflict occur, or if there is concern it might develop, the employee is required to notify the company in writing and to discuss the matter with the immediate manager. Conflict of interests concern among other the following areas:

- Outside business activities
- Personal financial interest
- Inside information
- Employment of, buying from, and selling to family members and close personal friends

1.8 Confidential information

Any information that, if disclosed, risks placing Altrex at a competitive disadvantage shall be treated as confidential and may only be disclosed to anyone in need of the information to perform the work.

1.9 Patents, trademarks and copyrights

Altrex recognizes that its brands and trademarks possess a significant value. Any new inventions, processes, works of authorship, technology advances or unique solutions to business problems developed or discovered during the scope and period of employment with Altrex shall be the property of Altrex.

1.10 Computer software

Altrex respects computer program copyrights and conforms to applicable laws and regulations concerning the use of computer software and expects all employees to follow applicable laws and regulations and, for example, not copy any programs unless the license specifically permits it.

1.11 Export control regulations

Compliance with applicable Export Control Regulations is crucial to Altrex since these regulations often are aimed at limiting activities that Altrex does not support, e.g. terrorism.

Further guidance can be found under the Compliance section on the Altrex PHB.

2. Communication

2.1 General

All communication on behalf of Altrex, regardless of which communication channel is used, needs to be in line with Altrex business values and policies. Altrex's employees must be professional, honest and accurate and always maintain confidentiality in their communication. Sensitive or undisclosed corporate information shall not be discussed or published. For further guidance see the Altrex External Disclosure Policy, the Internal Communication Policy and the Global Social Media Policy on the Altrex PHB.

2.2 Electronic messaging correspondence and internet use

Electronic messaging communication should be dealt with in the same way as other written business communication regarding content, formal language and handling of documents. Company messaging services and internet functions should be used only for company purposes and therefore all traffic is company property. In many countries Altrex is legally responsible to protect itself and its employees from inappropriate use of those tools.

2.3 Telephone conversations

Altrex does not monitor telephone calls, unless for specific reasons, such as training. Any case of monitoring will be agreed upon between the employee and the company in advance. Any third party will be informed, in advance, about the monitoring.

3. Human Rights & Labor Standards

3.1 Child labor

Altrex does not accept child labor. Altrex recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their education. A child in this context is a person younger than 15 years of age, or 14 years of age in accordance with the exceptions for developing countries as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age. If relevant national legislation has set a higher age, this age will apply. Some countries apply the definition of “young workers” to persons above the minimum age, which means that there might be legal restrictions regarding the type of work that they are allowed to perform.

3.2 Forced or bonded labor

Altrex does not employ or accept any form of forced or bonded labor, prisoners or illegal workers. All workers shall have the right to leave their workplace and accommodation (if provided) freely during the hours when they are not working.

3.3 Freedom of association and collective bargaining

Altrex employees have the freedom to join, or not to join, an association of free choice, as well as establish an association of free choice, to organize and to bargain collectively and individually in accordance with local laws and regulations. No employee should risk being harassed or retaliated against for exercising these rights.

3.4 Workers' contracts, working hours and compensation

Altrex complies with local laws and regulations regarding workers' contracts and working hours, including overtime and overtime compensation. Salaries should be paid regularly and comply with the applicable local legislation and the local market situation. Employees are entitled to a minimum of one day off in seven and to take time off for established national and local holidays. Employees should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative repercussions.

3.5 Discrimination, harassment and diversity

Altrex values and promotes diversity and gender balance. Altrex provides a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. Therefore Altrex does not tolerate any form of discrimination or harassment in the workplace due to race, ethnicity, sexual orientation, gender, religion, age, disability, political opinion, nationality or any other potentially discriminatory factor.

3.6 Employment records

Employment records are kept confidential and will not be disclosed to any person unless required by law or with the written consent of the employee concerned.

3.7 Alcohol and/or drug abuse

Altrex works proactively to remove any workplace hazards. Employees should not be on company premises or in the workplace if they are under the influence of, or adversely affected by, alcohol, to the extent this impairs the employee's ability to perform his or her work duties. Altrex has zero tolerance on drugs, and does not allow its employees to be on company premises or in the workplace if they are under the influence of drugs.

3.8 Consumer interest

Altrex ensures that applicable health and safety requirements are met for its products and services and that necessary and relevant information about the products and services are published through appropriate channels.

3.9 Community outreach

Altrex aims to act as a good corporate citizen wherever it operates and supports local, regional and global communities in appropriate ways.

4. Environment

4.1 Environment and sustainability

Altrex shall meet legal environmental requirements and expects all its units to have the environmental permits and licenses needed for their operations.

All employees are expected to support and take responsibility for Altrex's environmental performance. Altrex encourages the development and diffusion of environmentally friendly technologies. Altrex requires all units with significant environmental impact to implement certifiable environmental management systems.

Altrex continuously seeks ways to reduce the consumption of resources, including energy, waste and water, prevent pollution, have noise levels at acceptable levels and improve the overall environmental impact of its operations and products along the value chain. Chemical and hazardous materials shall be labeled properly and stored safely, and recycled, reused and disposed of correctly. For further guidance on use of hazardous substances, see the Altrex PHB.

5. Health & Safety

5.1 Work environment

Altrex works systematically with health and safety and is committed to provide a safe work environment. Risks that can cause accidents or impair the health and well-being of our employees shall be reduced. Therefore, occupational health and safety hazards shall be identified, evaluated and managed through a prioritized process of hazard elimination, engineering controls, and/or administrative controls.

A safe work environment includes means, for example, that work areas are kept clean and free from pollution, machines used in production are safe and do not risk the health of the employees, and instructions regarding the use of personal protection and work equipment are adhered to. Further, the work environment shall be well lit, and have temperature and noise at acceptable levels. When noise is above acceptable levels, personal protective equipment such as ear protection shall be used. All units should provide adequate and clean changing rooms, washrooms and toilets, separate for men and women. Altrex's visitors shall receive information about our health and safety principles when visiting our facilities.

Altrex's contractors are in charge of their own security. However, Altrex requires the contractors to take part in Altrex's safety process and to plan for different risk scenarios. Contractors that discover health and safety practices that are not in line with Altrex's principles for a safe work environment are encouraged to raise their concerns.

Altrex shall work for fair working conditions that motivate all employees to perform at their best.

5.2 Building and fire safety

Hazardous material and equipment must be stored according to applicable rules and policy. There should be clearly marked emergency exits. Exits must not be blocked and should be well lit. All employees shall receive information about the safety arrangements such as emergency exits, fire extinguishers, first aid equipment, etc. An evacuation plan should be displayed on each floor of a building. The fire alarm should be tested and evacuation drills carried out on a regular basis.

5.3 First aid and medical care

First aid equipment must be available at appropriate locations, and at least one person in each location should be trained in basic first aid. A doctor or nurse should be contacted if necessary in the event of an accident on the premises. The company should cover the costs of medical care for injuries incurred on its premises if they are not covered by social security or insurance, provided safety rules have not been violated.

Appendix I: Report of non-compliance

I am aware of a situation that may not be in compliance with the Altrex Code of Conduct.
Description of potential or actual conflict under the Code of Conduct:

Name and contact details (optional):

Please send this report to:

Altrex B.V.
Attn. Code of Conduct
Mindenstraat 7
8028 PK Zwolle
The Netherlands

Or e-mail to:
codeofconduct@altrex.com

Altrex is committed to protecting your personal data. In our privacy notice (which you can find at altrex.com/en/privacy-statement) you can read about how Altrex processes and uses the personal data that we receive in connection with a Code of Conduct concern and how you can contact us if you have additional questions regarding our processing of your personal data.



Appendix II: Certification

I, the undersigned, certify that I have read the Altrex Code of Conduct and understand my responsibility to comply with it. Please give the signed copy to your manager.

Date

Signature

Name

f



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