

Code of conduct/Rules of conduct

For Relined B.V. employees.

Introduction

As a provider of glass fibre services, Relined B.V. has an important role to play. The establishment of and the due compliance with a clear set of Rules of Conduct, and the need to set the right example in this respect, is a necessity in order to gain and retain the trust of customers, suppliers, shareholders and employees.

At the heart of these endeavours is a professional, conscientious and ethical attitude towards work. The way in which Relined B.V. present themselves, the way in which we offer our products and services and the way in which we deal with our customers combine to make up the image (the corporate reputation) people take away of Relined B.V. Our corporate reputation is a precious asset, which we are still in the process of building. The Code of Conduct helps us to bolster our reputation and sheds clarity on the way in which we would like to interact with one another and the way we conduct ourselves as a company as part of society.

The introduction of a Code of Conduct is a practical step to create a safe and pleasant workplace vibe as part of our corporate culture. We put in place mutual arrangements on what is considered desirable and undesirable behaviour, and agree on how we deal with people who fail to comply with these arrangements. We expect all employees to act in accordance with the Code of Conduct.

The Rules of Conduct also constitute the driving forces behind our vision of our employees and our organisation. Based on the following principles: we duly rate all our employees. We encourage the development and self-fulfilment of all our employees and work to achieve results. We endeavour to inspire one another, enabling one another to accomplish our mission and our strategy. Every one of us is capable of making a difference in the way we contribute to the accomplishment of our strategy and is duly rated in return.

Why these rules of conduct

Organisations are judged by the behaviour of the people that work there. Which is why it is important that our behaviour is in line with the expectations held out by the world around us and with the core values of the organisation. The Code of Conduct sets out a series of guidelines on how best to deal with a number of situations. The Code of Conduct is a living document which will be amended and/or supplemented if this proves necessary.

1 For the purpose of the present Code of Conduct, 'employee' is understood to refer to: employees, interns as well as people who work for the NOVEC Group on a contract basis, e.g. as a seconded worker, agency worker or as a self-employed contractor.

The Code of Conduct comes in complement to the existing arrangements we have in place. Some matters may have been touched upon in 'Afspraken en Regelingen' but are open to change. Other matters may not have been addressed or regulated.

All guidelines have one thing in common: use your common sense and act in the spirit of the Code of Conduct. We expect every employee¹ to display proper and principled conduct. If you work at Relined B.V. you are expected to be familiar with the Code of Conduct and to act accordingly.

Not a mere paper exercise

Offending against the Rules of Conduct

Where people offend against the Code of Conduct, management will be forced to impose penalties. A Code of Conduct that is not enforced is short-lived. Offences are factored in as part of performance or assessment interviews. In case of serious offences, disciplinary steps may be taken.

The rules of conduct

The Rules of Conduct, which Relined B.V. wants to see adopted, are detailed below, including examples.

Respect

examples of conduct

- we accept other people for who and what they are, even though we may not agree with them
- we give people a (proverbial) pat on the back when they do a good job
- we carefully listen to what colleagues/customers have to say
- we respect people's individuality and diversity
- we talk to one another, not about one another
- we are prepared to reveal our vulnerabilities
- we are open to criticism
- we are considerate of one another
- we respect the environment

Integrity

examples of conduct

- we deliver on our promises and abide by the arrangements made
- we want to be able to explain what we do and why we do it
- we treat all information in confidence
- we respect one another's boundaries (privacy) and guard our own boundaries (assertiveness)

Professionalism

examples of conduct

- we continue to come up with quality standards and make sure everybody sticks to them
- we resolve problems as swiftly as possible, constantly seek out new solutions and are unafraid to show initiative
- we comply with the demands placed on us in our position
- as professionals, we are duly familiar with the key principles (as specified above) to which a professional operates
- we may be held to account over our professional standards
- each assignment is performed to our exacting professional standards
- we check/assess procedures, arrangements and operating methods on a regular basis
- we are open to learning new things

Involvement

examples of conduct

- join in building an inspiring workplace vibe, typified by involvement, humour and taking pleasure in your work
- embody the message that Relined B.V. is a reliable partner
- Perform your duties with zeal and enthusiasm so as to arrive at a quality finished product
- act appropriately, carefully and dependably
- allow yourself to take and dish out positive criticism
- where customers comment on our products or services, take their comments seriously and pass them on to the department concerned or to your line manager.
- Seize on this feedback to improve our products and processes.

Collaboration

examples of conduct

- all departments work jointly to achieve the Relined B.V. goals
- share your know-how and information
- help one another and make the effort to achieve a strong team spirit and turn in a solid work performance

Performance-driven

examples of conduct

- do a quality job in working in tandem with your colleagues
- keep yourself and your colleagues from mistakes
- arrangements are measured and observed
- be unafraid to ask colleagues for help
- be open to change (changes within the organization as well as changes in the market)

Clarity

examples of conduct

- arrangements are made to be observed
- arrangements are jointly made, assume your responsibility and be unafraid to say 'no'
- communicate clearly and directly (with the right person)
- check to make sure your message is properly understood
- Arrive on time. If you face a delay, call it in in a timely manner.

THE SAID RULES OF CONDUCT PROVIDE A FRAMEWORK THAT IS FOUNDED ON THE FOLLOWING PRINCIPLES.

Interacting with one another

We interact with one another in a way that is open, forthright and respectful.

Honesty and respect

We are honest and courteous in the way we deal with one another. We work in tandem on a professional, respectful basis on an equal footing, regardless of our position. We remain loyal to decisions once they have been taken.

Undesirable conduct

We abstain from engaging in any kind of undesirable conduct with colleagues. Undesirable conduct covers all kinds of behaviour that invade the personal integrity of the other person.

Using company resources

We are sensible about the way we use our company resources and are responsible for their judicious use and management.

Duty of care

We are circumspect in the way we use the company resources made available to us and are responsible for their judicious use and management. We observe the guidelines regarding the way we use the Internet, e-mail, social media, telephone and company or lease car.

Taking care of company resources

We never leave company resources unattended or company data unprotected; we put in place precautions to prevent loss or theft. We promptly report damage to or loss of company resources or data to our direct line manager.

Damage may be recovered from employees, where loss, theft or damage to company resources or data is the result of willful intent or culpable negligence of the employees concerned.

Interacting with other parties

We are circumspect in the way we interact with other parties and make every effort to ensure our position remains nonaligned and conflicts of interest are prevented.

We are service-minded vis-à-vis our customers.

In our communications and interactions with other parties, we act in a way that is objective, transparent, service-minded, unambiguous, balanced and business-like. Agreements we enter into are transparent and verifiable and are concluded in observance of applicable procedures and regulations. We provide services and supply goods according to market-compliant terms at all times. In doing so, we do not distinguish between affiliated group companies or other market operators.

Conflicts of interest

We keep our personal and professional interests strictly separate. We make sure we avoid any semblance of conflicts of interest.

Secondary activities

We do not carry on any secondary activities which could impact the way we operate as part of Relined B.V. or which could harm the interests of our organization. We report secondary activities to our line manager.

Corporate gifts

To prevent conflicts of interest, we do not accept gifts or invitations for favours or services in return. We inform our line manager when we are offered gifts or invitations (valued in excess of € 25 or at an unreasonable frequency).

Without our line manager's prior consent, we do not offer business relations gifts or small presents of a different nature.

Representing Relined B.V.

We speak, behaviour and dress in a way that is suitable, proper, decent and courteous.

Handling information

We are discreet in the way we handle information, both in internal and external communications. We are aware that some information is strictly confidential, but also that some information needs to be public or needs to be publicly disclosed in compliance with the law, the internal guidelines and company regulations.

Confidentiality

We do not disclose technical, financial, operational or other information/data without permission. We do not disclose data or information to third parties where we may reasonably suspect that confidentiality or secrecy is required. We are circumspect in the way we deal with employees' personal data.

The collection, use and supply of information

Sensitive or useful information, data or operational know-how which we have gathered through our activities is used only to assume our responsibilities. At all times, we do so in observance of the law, our internal guidelines and company regulations.

We disclose information only to those parties for whom this information is intended and do so in an objective and conscientious manner. We disclose data about our operational management which might deliver commercial benefit or cause commercial harm, in observance of the law, our internal guidelines and company regulations. We do so in a way that is efficient, timely (simultaneous) and non-discriminatory.

Favoritism

We are non-partisan. We do not give preferential treatment to any market operators.

Dealing with the law

We take note of and act in compliance with all applicable (European and) national statutory laws and regulations, all internal guidelines and (operating) instructions.

Observance of the code of conduct and the rules of conduct

Employees

The main thing is that the conduct of all Relined B.V. employees must be compliant with the Code of Conduct and the Rules of Conduct. Employees are encouraged to give and ask for feedback on their conduct from colleagues.

Line managers

Line managers are expected to lead by example. They are to hold employees to account for behaviour that goes against the tenor of the Code of Conduct and take remedial action as and when required.

Compliance Officer

Within Relined B.V., the role of Compliance Officer is served by Ilona Middelkoop (company lawyer). Within the organisation, the Compliance Officer is responsible for supervising the implementation of and due compliance with the Code of Conduct.

Confidential counsellor

If any of our employees are confronted with undesirable behaviour, they can turn to: the confidential advisor. Relined B.V. has an external confidential counsellor to whom problems can be reported anonymously and in confidence.

Who is responsible for doing what?

- Line managers at Relined B.V. make sure that all existing and new employees are duly familiar with the Code of Conduct and set the right example.
- The members of the management team and the line managers ensure that the Code of Conduct is duly observed.
- All employees act according to the letter and the spirit of the Code of Conduct.
- Each employee may be held to account over the extent to which his or her conduct complies with the Code of Conduct.
- Seen someone offending against the Code of Conduct?
 - Report the matter to your line manager or the Compliance Officer.
- Where employees offend against the Code of Conduct, they may face disciplinary action. Several offences may even result in dismissal.
- Where required by law, offences will be publicly disclosed.