



CODE OF CONDUCT

Holtab's Code of Conduct lays out for all employees how we should behave as a business partner, an employer, a work colleague and a member of society.



The background image is a high-angle, wide shot of a large industrial warehouse. In the foreground, there are several large, dark-colored metal cabinets or enclosures. Some of these cabinets have their doors open, revealing internal components. Two workers in dark clothing are visible near one of the open cabinets. In the background, more industrial equipment, including a forklift and various tools, are scattered across the floor. The overall atmosphere is one of a busy, professional manufacturing or assembly environment.

OUR VISION: WORLD-CLASS COMPANY AND TECHNOLOGY

Our vision is to operate a world-class company and technology. In order to take a step towards our vision and become successful, we must create and maintain a strong sense of trust among our customers, employees, suppliers, the public and other stakeholders. This trust is based on us working in an ethical and responsible fashion, following laws and rules, living by our values and having open and transparent communication with all our stakeholders.

Holtab's code of conduct contains the values and principles that the company stands for. The code of conduct states guidelines for conduct among employees and other representatives of Holtab. The guidelines include business principles, health, safety, management and environment. The guidelines are the lowest level of requirement and should not be interpreted as a fully exhaustive list of what we strive for.

OUR VALUES

The foundation is the promise under our logo: knowledge, service and cooperation. Employees, customers and stakeholders should know that they can always expect this from Holtab. We are never satisfied, but work constantly to become better in everything we do. We also receive help from skilled partners, we develop our processes and our communication, we safeguard health, safety and the environment, and we never compromise on quality.



OUR BUSINESS PRINCIPLES

LAWS, REGULATIONS AND RULES

Holtab adheres to the applicable laws, regulations and rules in the countries in which we operate. We regularly develop and update our policies, ways of working and methods to ensure that the applicable laws and rules are followed. Holtab endeavours to work with suppliers, consultants, distributors and other business partners that share the principles expressed in Holtab's Code of Conduct. We also encourage our business partners to embrace their own codes of conduct that contain the same principles as Holtab's.

GIFTS, BENEFITS, REMUNERATION AND REPRESENTATION

Holtab rejects all forms of corruption, the giving and receiving of bribes and indirect bribery. This means that employees may not accept or offer payment, gifts or other benefits that are intended to influence a business or public agency decision in a certain way. We take care to ensure that corporate presents, payments, events and similar gifts always have a clear business purpose, are

transparently recorded and have a reasonable value and follow industry practice.

CONFLICTS OF INTEREST

Employees should act in accordance with Holtab's best interests and should not allow private interests and personal relations to come into conflict with Holtab's interests. Holtab's employees should not benefit the personal or financial interests of themselves or someone closely affiliated to them in their work. Someone closely affiliated refers to family, relatives, close friends or business partners.

RIGHT TO COMPETITION

Holtab adheres to competition legislation and competes in a fair and honourable way. We should not exchange information or enter into contracts or agreements with competitors, customers or suppliers which, in an unacceptable fashion, affect the market or the outcome of a tender process. An employee who is uncertain about what is permitted in accordance with competition legislation should always consult their line manager.



HUMAN RIGHTS AND WORKING CONDITIONS

DISCRIMINATION, VICTIMISATION AND HARASSMENT

Holtab supports and respects international human rights. Holtab supports diversity and equality, and all employees should be treated, and treat one another, equally regardless of gender, gender identity or expression, ethnic origin, religion or other faith, disability, sexual orientation or age. We accept no forms of discrimination, victimisation or harassment and have clear procedures describing how Holtab should act on the knowledge that an employee has been subject to such treatment.

WORKING CONDITIONS

All employees should be aware of their conditions of employment. Working hours, salary and other remuneration should comply with applicable

legislation, relevant contracts and generally accepted standards for the industry and the market.

CHILD LABOUR

We do not accept any use of child labour, forced labour or slave labour and follow the applicable national and international laws and agreements on minimum age.

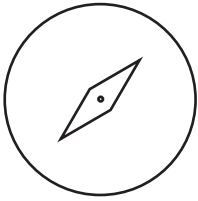
FREEDOM OF ASSOCIATION

Employees right to organise and join a workers organisation of their choice and to negotiate collectively will be respected. Union representatives should be given the opportunity to carry out their work and discrimination of elected individuals or employees who are members of the union is not accepted.



WORKING ENVIRONMENT, HEALTH & SAFETY

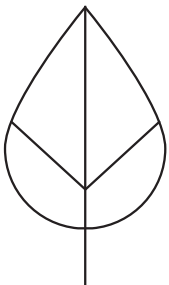
It is important for Holtab that all employees have a good and safe working environment. We work proactively to prevent accidents, occupational injuries, incidents, discrimination, victimisation and harassment. If we are informed of incidents or signs of ill health, we act directly to take measures. In order to promote good health we invest in preventative health schemes and in close cooperation with our occupational health care.



MANAGEMENT AND EMPLOYMENT

The management at Holtab uses our values as instruments and guidance in the decisions we make. Managers at Holtab are role models for us all and form honest and trustworthy relationships both internally in the organisation and externally with our customers, suppliers and other stakeholders. The most important task for managers at Holtab is to create results by making use of and developing employees and the business.

Being an employee at Holtab means that we do our best, take responsibility and develop ourselves, which leads to the development of the company. We believe in "freedom under responsibility" and that everybody helps out. Ethics, morals and honesty are both expected and valued. We make the most of the knowledge gathered in the company and give employees the opportunity to grow in their professional roles.



ENVIRONMENT

We focus on the environment in all our processes and constantly look for solutions to make energy use even more efficient, both for us and our customers. Recycling and a whole-cycle approach are present in everything we undertake. We always strive to comply with the relevant laws and requirements but aim beyond what these prescribe.



GUIDANCE AND COMPLIANCE

The requirements in the Code of Conduct apply to all employees, hired staff, managers and members of the board. All employees have a responsibility to follow the guidelines in the Code of Conduct. Every manager is responsible for informing, reminding and following up compliance within their business area. An overarching review is carried out annually at managerial level to ensure compliance throughout the whole company and that the content in the code is relevant and up to date.

Any action in breach of the Code of Conduct will be taken seriously. The consequence could be legal action but also disciplinary action, which, depending on the degree of seriousness, could lead to dismissal.

Anyone discovering action that is in conflict with the Code of Conduct is urged to inform their line manager, anyone in a managerial position, Holtab's HR department, union representative or safety officer. Reports received will be dealt with and investigated promptly and no repercussion or other negative consequences will affect those who report an issue in good faith.