

code of conduct annex – speak up!

further explanation

In preventing misconduct, everyone working for Aalberts has responsibilities and obligations of his own. The way we deal with our own observations is extremely important in that respect. This Annex - Speak Up! provides an overview of what is expected within Aalberts, and why.

Reporting misconduct will allow Aalberts to resolve misconduct swiftly and limit possible damage for our organisation, employees, customers and other stakeholders. As such, discussing matters internally also contributes to an open work environment in which we can depend on each other to speak up, rather than allowing the situation to continue or seeking the involvement of outsiders in matters relating to our business. This is exactly the reason we are committed to creating conditions that allow employees and other persons working for Aalberts to report safely and in a completely confidential way.

always first report to your manager

First and foremost, every person working for an Aalberts company must first report any (alleged or threatening) misconduct to his manager. Such misconduct can exist in the form of clear criminal offences including fraud or bribery but also less obvious offences such as exchanging price sensitive information with competitors or exporting products to sanctioned countries. If the manager cannot be involved, reporting should be done to a manager higher in rank, the general management or any other person dedicated by the relevant company for the handling of misconduct within that company. Insofar these company specific procedures cannot (any longer) be followed, the confidential advisor at Aalberts can be contacted.

Please note that any breach of the first business principle of the code of conduct of Aalberts and the relating annexes (business integrity) should always also be reported to the confidential advisor at Aalberts.

Each manager, or other dedicated person to which (alleged or threatening) misconduct is reported, must ensure that a record of the report is made and that the managing director of the company concerned is informed as soon as possible of any such misconduct and the date when the report was received. If the person making the report has only reported misconduct to the confidential adviser of Aalberts, the confidential adviser will, after verifying the misconduct, inform the managing director of that company on a confidential basis unless agreed otherwise with the person involved.

Personal complaints, complaints about a manager's style of leadership, or way of doing business should not be reported to the confidential advisor at Aalberts but should be reported within the own organisation following each company's specific dedicated procedures.

the confidential advisor

The contact details of the confidential advisor and a dedicated contact form are published on the website of Aalberts (www.aalberts.com) in the section **sustainability**. Only the confidential advisor has access to communication via the Speak Up! section on the website. The confidential advisor can serve as your primary contact in matters of conduct.

He is educated and trained to deal with these instances and will personally ensure you receive the necessary support. Employees who are directly employed by Aalberts N.V. can choose to report any (alleged or threatening) misconduct of their colleagues to either the confidential advisor or if it concerns misconduct of members of the

Management Board, the chairman of the Supervisory Board of Aalberts N.V.

ask or tell

The confidential advisor also provides assistance with the assessment of a situation and whether or not it is appropriate to take any measures. If you are uncertain if certain conduct is allowed or if you have any concerns about possible wrongdoing in your company and you cannot discuss that with your manager or otherwise within your company, you can always in a confidential manner ask the confidential advisor at Aalberts for his advice. No formal report will be made if only a question is asked.

transparency & follow up

In order to ensure transparency, your report (whether via e-mail, telephone or the contact form on the website of Aalberts) will be put on record and is only visible for the confidential advisor and dedicated persons who are selected by the confidential advisor to assist on a case by case basis. Each such person is bound by strict confidentiality. The confidential advisor will confirm receipt of your report within 5 business days after the date of receipt but this is obviously only possible if you leave your contact details. You will be informed of the confidential advisor's point of view in the matter concerned as soon as reasonably possible but in any case, in 2 to 8 weeks in order to ensure you are also included in the follow-up process.

If you have reported a situation or behaviour in accordance with the procedures set out in this Annex - Speak Up! and you have assumed, in good faith, such situation or behaviour to be (threatening) misconduct, Aalberts will do anything in its power to safeguard that you will not experience any sort of retaliation as a consequence of your report. In case you have misjudged the situation or behaviour, this will not be held against you and the fact remains that you have contributed to the work environment to which we are committed. However, making a report in bad faith may be subject to disciplinary actions as permitted by local law. Especially, unfounded reports, malicious reports, or reports made to hurt someone are strictly prohibited and considered a breach of employee's duties.

If under applicable law a person affected by reports must be informed on an investigation, we shall do so as soon as reasonably possible. Unless obliged by law or insofar you agree to disclose your identity, the confidential advisor will keep your identity strictly confidential.

anonymous reporting and external parties

Although this is not the preferred route and we strongly encourage you to identify yourself to facilitate the investigation of your report, anonymous reporting to the confidential advisor is also possible via the Speak Up! form on the website. Although you can in such case not be involved, it will allow the confidential advisor to investigate the matter. Anonymous reports are however always preferred over seeking the involvement of external parties. It is allowed to report alleged or threatened misconduct to a counsel for advice insofar that person is bound by professional confidentiality rules.

In the following circumstances you may report the misconduct to an external third party (other than the above-mentioned counsel): (i) an acute danger in which a serious and urgent public interest requires an immediate external report, (ii) a previous internal report according to the same misconduct has not resulted in the misconduct being addressed, or (iii) a legal or statutory

obligation to immediately report externally. In such cases you should also report the misconduct to the confidential advisor as soon as possible. Seeking attention from the press or through any kind of (social) media is always considered wholly inappropriate.

The main message of this Annex is that you are encouraged to report (alleged or threatening) misconduct, that your report will be treated confidentially and that Aalberts will do anything in its power to safeguard that you do not experience any kind of retaliation as a consequence.

examples

example 1: You happen to overhear a conversation between your sales manager and one of our competitors. The manager is obviously disclosing price sensitive information that is legally forbidden. This can be particularly harmful to our company. You can discuss this with your sales manager but should always report this to the managing director of your company and to the confidential advisor.

example 2: Certain countries are sanctioned by economic means. As a consequence, there are certain restrictions to do business with these countries. You may witness certain practices meant to work around or circumvent these restrictions. For example: goods that are destined for an Iranian customer engaged in military goods are first shipped to a European customer. This may be intended to avoid or circumvent certain economic sanctions imposed on Iran. If you become aware of such possible workarounds, please report this immediately to the managing director of your company and to the confidential advisor.

example 3: A safe work environment is of the utmost importance. If violations of safety regulations occur, this must be reported. If your manager does not take your concerns seriously and a dangerous situation continues, please communicate your observations to a manager higher in rank, the general management or any other person dedicated by the relevant company for the handling of misconduct within that company.

example 4: If you discover that border security officials charged with the responsibility of checking products are offered payments or entertainment, this constitutes a criminal offense and could potentially ruin the reputation of our company. This bribery must be reported immediately to the managing director of your company and to the confidential advisor.

Q&A

question 1: I suspect my manager of having effected a hiring policy that is discriminatory to certain groups. What must I do?

answer 1: Discuss the situation with your manager. If your manager does not take your concerns seriously, please communicate your observations to any other person dedicated by the relevant company for the handling of misconduct.

question 2: I have some very serious suspicions but I am afraid that sharing this information could harm people's reputations and jobs. Is it normal to feel reluctant to report this?

answer 2: Yes, this is very normal and it shows compassion for your colleagues. However, failing to report may harm your company, Aalberts and the jobs of people working there. Besides that, it is possible you have misjudged the situation and, if so, an investigation by the appropriate persons within your company or the confidential advisor may prove that.