



Ensuring global productivity



Code of Conduct

July 2020





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Dear colleague,

From a small but ambitious welding firm, AWL has grown to become a preferred partner for the automotive and metal processing industries around the world. We take enormous pride in what the AWL team has accomplished over the past decades.

As an AWL employee, you are pivotal to our achievements. In our world of automation and robotics, you represent the brains, heart and soul of our organization. To assure your successes, we are dedicated to being an excellent employer who is aware of your needs and wishes.

Our mutual professional relationship is based on good conduct and business ethics. Our Code of Conduct provides us with the guidance we need to operate our business according to our organizational values: follow the law, be honest and fair, show compassion and respect, speak up if you have a concern or see something wrong, and seek guidance when in doubt. Basically: doing the right thing.

Reliability, transparency, innovation and partnership have been fundamental to our success – and continue to be the main drivers in the way we conduct our business.

Going forward, we encourage you to use our Code of Conduct to guide your actions, towards your co-workers, your employer, our business partners, authorities and society.

Yours sincerely,

Brand van 't Hof
CEO AWL Group



1. Why we have a Code of Conduct

Over the past decades, AWL has spread its wings globally and embraced various cultures and customs within its organization. Together, we form the AWL Group (further referred to as AWL): an international team of dedicated professionals working with co-workers and business partners around the world to ensure global productivity.

Our Code of Conduct provides us with the guidance we need to operate our business according to our organizational values. It articulates how we want to work together, supplemental to applicable laws, regulations, policies, rules and standards.

2. How we should apply the Code

This Code is applicable to all employees of AWL, guiding our professional conduct each and every day.

If we encounter any questionable or incorrect action or conduct, any unethical behavior, malpractice, wrongful conduct, fraud, violation of a law or any other concern or incident not complying with our Code of Conduct we should consider to report it. In first instance we should raise our concerns or indications of violation internal, with our direct supervisor or Manager, if unsuitable with another Manager or with a member of the Board of Directors.

However, if, for any reason, we do not prefer to raise an internal report, for example if we are concerned about the response or lack of response or, if we feel unable to talk to anyone in our organization, we can send a report to our external Trustee (Confidentiality Officer).

All raised concerns and reports will be treated discretely and confidentially. The Board of Directors will not allow any person who files such a report to become a victim of reprisals because of the information provided in the report.

To be transparent about the possibilities of reporting and to guarantee confidentiality, privacy and an accurate follow-up of a report, we have formulated a Policy for reporting irregularities. The Policy includes guidelines for those who want to raise a concern and for those who receive a report and need to assess the necessity for further investigation.

The Policy for reporting irregularities and the guidelines are accessible to all employees, in English and local languages via our QMS and in Brains.

3. How we learn about the Code (and future modifications)

The Code of Conduct, as well as any future modifications, is distributed by Human Resources management to the Managing Directors. The MDs are responsible for communicating the Code and its essence to the employees of their respective entities. If deemed necessary and/or valuable, HR facilitates 'Ethics' training courses for employees to practice dealing with ethical dilemmas.

The Code of Conduct is accessible to all employees, in English and local languages, on **Brains>Organization>Code of Conduct** and via our Quality Management System under **Control Processes>Corporate governance>Code of Conduct**.

The Code forms an integral part of the employment agreement of AWL's management and key officials, who, by signing the 'Code of Conduct Statement' (see Attachment 2), agree to the Code and to taking the responsibility to inform all employees of their respective departments, teams or entities about its content and application.

New employees will be informed about the content of the Code during their hiring process.



RELIABILITY.

**“We are honest and responsible.
Our co-workers and business partners
can count on us. We do as we say.”**

4. Our business principles: doing the right thing

RELIABILITY.

We are honest and responsible. Our co-workers and business partners can count on us.
We do as we say.

TRANSPARENCY.

We are open and frank. We act freely within the boundaries of clear rules and guidelines.
We have nothing to hide.

INNOVATION.

We are curious and inventive. Technical and social developments keep us on the ball.
We create the future.

PARTNERSHIP.

We are caring and compassionate. We go the extra mile for our co-workers and business partners.
We need each other.

4.1. INTEGRITY AND COMPLIANCE

We adhere to laws, rules and regulations

Each and every day, we strive to do the right thing. Our actions are guided by local laws, rules, regulations and policies, AWL rules and guidelines, as well as a set of ethical principles.

4.2. RESPECTFUL AND HEALTHY COMMUNITY

We value each other, our wellbeing and our work environment

We each bring our backgrounds, beliefs, values, talents and behavior standards to work. They define what makes each of us unique.

Respecting individual rights and equal opportunities We treat our co-workers with dignity and respect and shall preserve the human rights of every individual. We keep our work environment free of all forms of harassment, whether sexual, physical, verbal, psychological or unlawful.

We respect and propagate diversity and provide equal opportunities to all – employees and job applicants alike – without discriminating on the basis of age, nationality, race, skin color, ethnicity, religion, gender, sexual orientation, marital status, pregnancy, disability or military status.

Ensuring health and safety for ourselves and our work environment

We all share the responsibility for the Health and Safety ourselves and others. As part of this we must be committed to applicable health, environmental and safety policies, procedures and guidelines of AWL and the countries in which we operate.

Similarly, we should respect and comply with all applicable employment laws and regulations related to AWL's activities. No job or service is important or urgent enough, that we cannot take time for the safe performance of our operations.

Our fundamental principle is *No safety – No work.*

We are committed to a non-violent work environment and do not tolerate any level of violence or harassment. To ensure that AWL maintains a safe workplace for employees, customers, vendors and visitors, the company prohibits the possession or use of firearms or any other dangerous weapons on company property or any other place where company business is conducted. All company employees are subject to this provision, including contract and temporary employees. This policy also applies to all visitors on company property. A concealed weapons license or permit does not absolve employees or visitors from complying with this policy.

The possession of, use of or distribution of alcohol or drugs is also prohibited. The use of this kind of substances may impair your judgement and prevent you and your co-workers for conducting work activities safely and effectively. There may be cases in doing business where the consuming of alcoholic beverages is permitted but always assure the compliance with all laws, company policy and principles. Always observe moderation and common sense. You also have a reporting requirement in case your work is influenced by the use of medication.

We must take care of each other, comply with our safety procedures, and promote a culture of safety because the care for our employees is paramount. Every employee, whatever his/her function, title or responsibility is, is authorized to take immediate action for the safety of people. If you notice a situation endangering people, take immediate action to ensure an injury free working place. *See something – Say something!*

Fair labour

We safeguard each individual's rights under applicable labor and social security laws and regulations. We respect the laws and industry standards regarding working hours (normal workweeks and acceptable/ limited overtime). We recognize and respect the right of AWL employees to freedom of association and collective bargaining. Our workplace is free from forced or child labor.

Fair remuneration

We respect the rights of employees to living wages. We pay our employees at least minimum wage, sufficient to meet basic needs and providing discretionary income.

Social and political activism

We respect and support the rights of employees to take part in personal social or political activities. However, we make sure that any such activities take place outside working hours and outside of AWL's

premises. We will not propagate any politically- oriented opinions during working hours, nor shall we express any such opinions on behalf of AWL on the work floor or in public (including social media or the press).

4.3. PARTNERSHIPS

We value our partnerships

We strive to maintain strong relationships with our customers, suppliers and other business partners. We treat our partners how we want to be treated ourselves.

Customer partnerships

If we need to, we go the extra mile for our customers. We are creating a future together and we treat them as part of the team. We don't strive for personal gain or advantages. We don't manipulate, mask or conceal, misuse insider knowledge, misrepresent or be part of any other unfair dealings.

Supplier partnerships

Maintaining strong relations with our suppliers is a vital part of business success. Suppliers not only provide us with the goods and services we need to run our business - they are also an important source of information and advice, as well as offering a trading network. Being a part of fostering a good relationship with our suppliers we are aware of the importance of a good and prompt payment practice for received goods and services.

We believe in fair and open competition between suppliers, without making deals with competitors which may influence the market. We strive to be unbiased when selecting a supplier. Supplier selection is carried out by at least two employees (four-eyes- principle) and by the fair weighting of objective criteria, such as quality, technical knowledge, costs/ prices, the capacity and times of delivery and service. We compare quotations from different suppliers.

Business transactions or agreements

When dealing with business transactions or agreements, we strictly adhere to AWL's applicable policies and procedures as documented in our Quality Management System on Brains.

Conflict of interest

Our actions, whether business or personal, do not conflict with the interests of AWL, our co-workers or our business partners. We comply with all applicable agreements and regulations, including non-competition clauses. Should we, or any members of our close family, have any interest in the business of AWL's competitors, suppliers, customers or distributors, we report this to our Team Leader or Manager.

Corporate reputation

In paying attention to each other, we carefully protect AWL's reputation. We will not (consciously or unconsciously) create or be part of any situation that may harm or damage AWL's reputation. We are aware of the risks involved in the use of social media and adhere to AWL's Social Media Policy.

4.4 CONFIDENTIALITY AND PRIVACY

We protect confidentiality

We treat all confidential information with caution and respect, complying with all applicable confidentiality agreements (such as non-disclosure agreements with business partners) and/or regulations as formulated in our labor agreements and employee handbooks.

Non-disclosure

Confidential information remains with the parties involved and we do not disclose any such information to customers, suppliers, competitors or other stakeholders, unless there is a duty to comply with laws and regulations. Moreover, we do not use AWL's corporate information or information from business partners for personal advantage, nor for the advantage of another person or external party. Neither will we use illegal means to obtain trading secrets or other confidential information from competitors or suppliers.

We protect privacy

We take all necessary technical and organizational measures to ensure the confidentiality and integrity of personal data and the way it is processed.

4.5. GIFT-GIVING AND ACCOMMODATIONS

We give and receive gifts with care

Corporate gifts help express appreciation and act as a memento and a goodwill gesture. That said, we need to be careful to ensure that gifts meet the standards of the situation and that the gift matches the occasion.

Giving corporate gifts

We always make sure that the gifts (including dinners) we offer to representatives of authorities or business partners are compliant with the law and can by no means be interpreted as an attempt to influence or bribe. Examples of gifts that we may wish to offer are a pen, a bottle of wine or flowers, with a maximum value of € 100. To prevent any misunderstandings, gifts should always be approved by a Team Leader or Manager, following the four-eyes-principle.

Under special circumstances, the Management Team or the Board of Directors may decide that a higher value is deemed appropriate, but only after careful and open deliberation.

Receiving corporate gifts

When we are offered a corporate gift, we only accept gifts or goods up to a maximum value of €100. We hand in these gifts in order for them to be shared collectively under the supervision of the Team Leader or Manager. We gracefully decline gifts of a higher value by explaining that it is against our corporate policy.

Accommodations

Like corporate gifts, we are aware that extraordinary accommodations, facilities and services offered may be perceived as an attempt to bribe. Therefore, if we need to arrange accommodations for our business partners, we adhere to regular business standards.

Likewise, we ourselves shall only accept the use of accommodations, facilities or services that are considered normal within business relationships. When in doubt, we consult our Team Leader or Manager.

Bribery

We will never accept/receive nor offer/make any illegal payments, remunerations, gifts, donations or comparable benefits that are intended, or perceived to intend, for obtaining uncompetitive business favors.

Sponsoring and donations

We value our role in the community and are keen to support certain charities, with a special focus on education. Sponsoring and donations are always compliant with our Sponsorship Policy.

4.6. COMPANY ASSETS

We are careful to maintain and preserve AWL's assets

To prevent any loss of or damage to company assets, including fraudulent claims or disadvantageous contracts, we strictly comply with AWL's internal policies, procedures and instructions as documented in our Quality Management System on Brains.

AWL's assets also include intangible assets such as ideas, creations, concepts and inventions developed by its employees on behalf of AWL, as well as data and information, including all electronic information.

To prevent any information being lost or damaged, we adhere to the rules set for the use of email and internet facilities, formulated in the Employee Handbook.

Procurement and use of assets

In principle we only procure and use AWL's assets on behalf of AWL, not for personal or other gain. The possibilities and regulations to use an asset for private purpose are documented in the personnel manual or confirmed in writing by the Management of AWL.

We do not use company funds or assets for illegal purposes.

TRANSPARENCY.

We are open and frank. We act freely within the boundaries of clear rules and guidelines. We have nothing to hide.

4.7. FINANCIAL OBLIGATION

We carefully read financial, contractual or any other legally binding documents

We comply with AWL's Legal Policy, guidelines and templates. We only make financial commitments or sign documents on behalf of AWL when specifically authorized and mandated to represent AWL in such matters. We comply with the mandates and authorizations set forth in AWL's Procurement Policy. When in doubt about our mandate, we consult our Team Leader or Manager.

We handle financial records with the greatest care

Bookkeeping and financial reporting

We prepare and maintain our financial accounts fairly and accurately in accordance with AWL's accounting and financial reporting standards as well as applicable laws and regulations (including the laws and regulations of the country in which the AWL entity conducts its business).

We are transparent when reporting and informing and do not cover up any important information

We assure the reliability, completeness and accuracy of the information, bookkeeping, reporting and/or accounts that we manage and control.

We are responsible for implementing control measures to prevent any willful material misrepresentations and/or misinformation in the financial accounts and reports.

We maintain our documents and comply with legal and internal archiving regulations

When handling documents (including electronic documents), we comply with AWL's Archive Retention Policy and retention policies specified by law. We do not delete or destroy documents to disguise a possible violation of any applicable laws or regulations or to frustrate a court from taking cognizance (law suit) or a possible investigation by authorities.

5. Observing the Code and supervision

We are all responsible for good business conduct

Under all circumstances we each have our individual responsibility to follow the law, adhere to AWL's policies and procedures, act with good stewardship, implement and comply with this Code of Conduct.

Supervision, audit and control

Team Leaders and Managers are responsible for implementing necessary internal controls and supervising the observance of laws, regulations and this Code by their team. Furthermore, Internal Audit is authorized to ascertain this observance. If and when requested, we provide full disclosure about the subject or issue that is being reviewed.



INNOVATION.

**“We are curious and inventive. Technical and social developments keep our eye on the ball.
We create the future.”**

6. Reporting a concern or violation

It is our duty to be alert and report violations, while being careful not to intentionally harm others. We should feel free to report any violation without any fear of retaliation.

We can report on any questionable or incorrect action or conduct, any unethical behavior, malpractice, wrongful conduct, fraud, violation of a law or any other concern or incident not complying with our Code of Conduct.

6.1 CONFIDENTIALITY AND PRIVACY

All reports, whether reported internal or to our external Trustee, will be treated discretely and confidentially. The received information will be treated with the greatest care, ensuring as much as possible the privacy of all parties involved and considering all necessary legal and procedural precautions.

The Board of Directors will not allow any person who files such a report to become a victim of reprisals because of the information provided in the report.

And if a violation is reported against an AWL employee, AWL will safeguard and guarantee the privacy and personal data of this person, with due observance of the privacy laws and regulations.

6.2 POLICY FOR REPORTING IRREGULARITIES WITH GUIDELINES

To be transparent about our system of reporting, about the way we can raise our concern, about the function of our Trustee and to guarantee confidentiality, privacy and an accurate follow-up of a report, we have formulated a Policy for reporting irregularities. This policy includes guidelines for those who want to raise a concern and guidelines for those who receive a report and need to assess the necessity for further investigation. The Policy is available in English and local languages.

6.3 INTERNAL REPORT TO SUPERVISOR, MANAGER OR DIRECTOR

In first instance we should raise our concerns or indications of violation with our direct supervisor or Manager, if unsuitable with another Manager or with a member of the Board of Directors.

However, if, for any reason, we do not prefer to raise an internal report, for example if we are concerned about the response or lack of response or, if we feel unable to talk to anyone in our organization, we can

raise our concerns or indications of violation with our external Trustee.

6.4 REPORT TO OUR EXTERNAL TRUSTEE

If we are concerned about the response or lack of response, or if we feel unable to talk to anyone in our organization, or if we want our identity/privacy to be protected, we can raise our concern to our external Trustee.

AWL's Trustee will act in our interest and will protect our identity if we want him to.

The Trustee safeguards that our information will be investigated promptly in an accurate and impartial manner. We will receive feedback from our Trustee about how the report has been dealt with, whether any corrective measures or process improvements have been recommended and if any further steps will be taken.

6.5 HONESTY, SINCERITY AND RESPECT

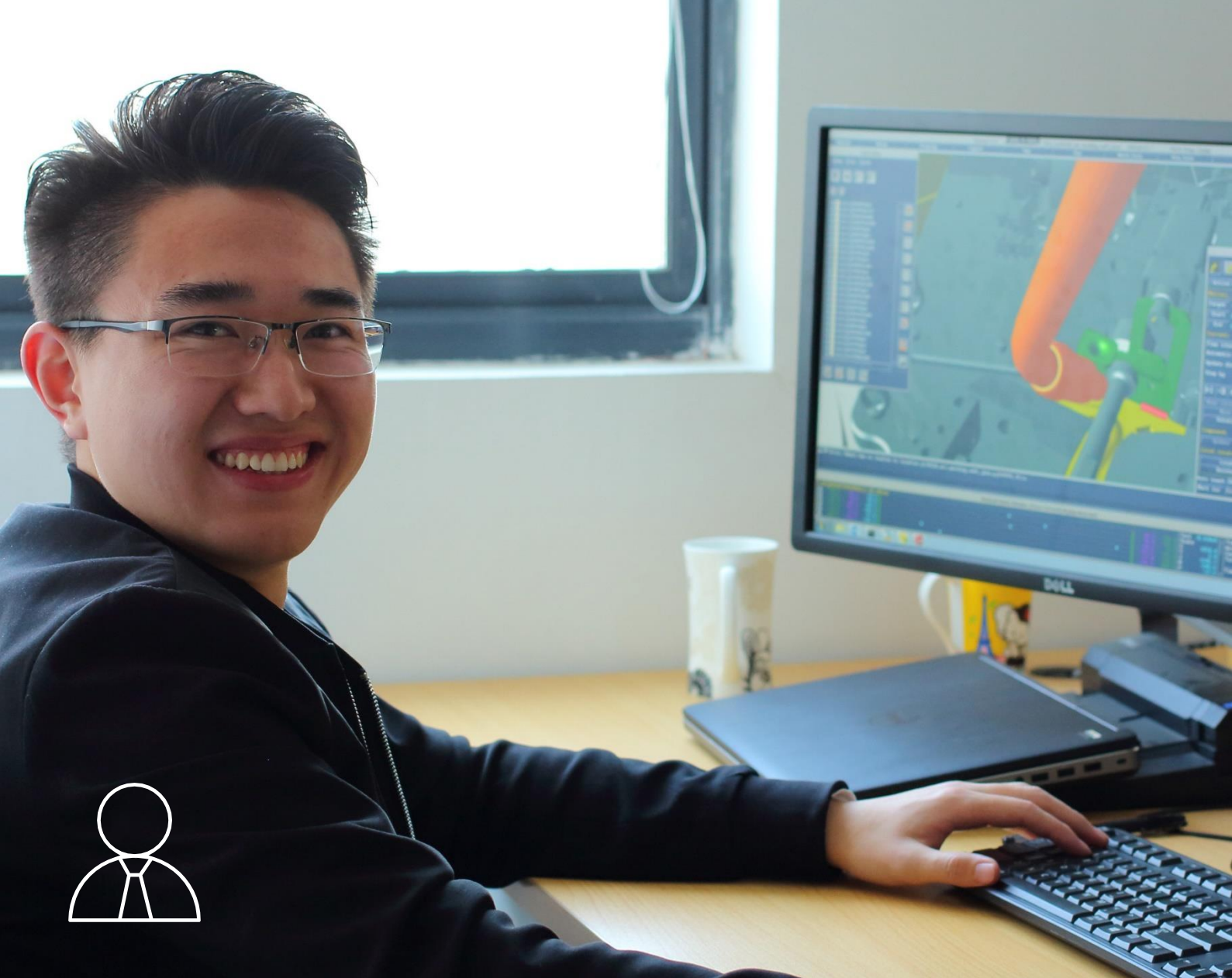
We are conscious of the fact that knowingly and willingly slandering colleagues and/or deliberately reporting false information will result in appropriate measures.

7. Disciplinary action

We bear the consequences of our actions

We are fully aware that if we violate this Code, depending on the severity of the offence, we may be subject to appropriate disciplinary action, up to and including the termination of our employment contract.

If we intentionally cause damage to any of AWL's assets or its reputation, we may be held responsible for compensation. If and when applicable, violations may also lead to informing the responsible authorities.



PARTNERSHIP.

“We are caring and compassionate. We go the extra mile for our co-workers and their families, as well as for our business partners. We need each other. “

Attachment 1 Definitions

Discrimination: unfavorable treatment based on age, nationality, race, skin color, ethnicity, religion, gender, sexual orientation, marital status, pregnancy, disability or military status.

Harassment: unwelcome verbal or physical conduct that denigrates or shows hostility or aversion towards an individual because of his or her age, nationality, race, skin color, ethnicity, religion, gender, sexual orientation, marital status, pregnancy, disability or military status and that

- has the purpose or effect of creating an intimidating, hostile, or offensive working environment;
- has the purpose or effect of unreasonably interfering with an individual's work performance;
- otherwise adversely affects an individual's employment opportunities.

Sexual harassment: unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature, when

- submission to such conduct is made explicitly or implicitly a term or condition of an individual's employment;
- submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting an individual;
- such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.

Confidential Information: refers to any information that has been developed or obtained by, or disclosed to an employee in connection with an employee's employment with AWL at any time.

It includes know-how, copyrights, trade secrets, trademarks, processes, systems, procedures, manuals, reports, records, operational expertise, financial and tax data, employee information, payroll information, vendor lists, vendor contracts and relationships, supply sources, supply prices and data, inventory procedures and status, quality control procedures, quality control records and issues, locations and lists of customers and potential customers or contacts, identity and plans for projects and future projects, referral sources, pricing information and lists, sales and marketing materials and methods, marketing strategies and information, the nature and type of services rendered and products sold, the terms, status and nature of AWL's contracts and relationships with its customers, the products, equipment and methods used and preferred by AWL's customers.

Attachment 2 Code of Conduct Statement

Statement AWL Code of Conduct

Introduction to the Code of Conduct

Our employees are pivotal to AWL's achievements. In our world of automation and robotics, our employees represent the brains, heart and soul of our organization. To assure their successes, we are dedicated to being an excellent employer who is aware of its employees' needs and wishes.

Our mutual professional relationship is based on good conduct and business ethics. Our Code of Conduct provides us with the guidance we need to operate our business according to our organizational values: follow the law, be honest and fair, show compassion and respect, speak up if you have a concern or see something wrong, and seek guidance when in doubt. Basically: doing the right thing.

Reliability, transparency, innovation and partnership have been fundamental to AWL's success – and continue to be the main drivers in the way we conduct our business.

Going forward, we encourage our employees to use our Code of Conduct to guide their actions, towards their colleagues, their employer, their business partners, authorities and society.

Managers, Team Leaders, Purchasers, Sales persons, HR officers, Finance officers and other staff in functions that carry a certain responsibility – as decided by the Managing Director, Board of Director or management team – are required to sign this 'Statement AWL Code of Conduct'.

Statement

I hereby declare that

- I received, read and understood AWL's Code of Conduct;
- I will comply with the spirit and the letter of this Code
- I will promote the spirit and the letter of this Code and will speak up against any misconduct I come across
- In my role as supervisor, I will inform my team about the content of this Code and how it applies to them. I will supervise my team to safeguard that my team complies with this Code¹.

Drawn up in duplicate:

Place:

Date.....

Name:

Signature.....

¹ This article is only applicable to employees who are responsible for supervising AWL employees.

Colofon

Purpose: The Code of Conduct outlines the desired conduct and business ethics to be applied by each individual AWL employee and subcontractor.

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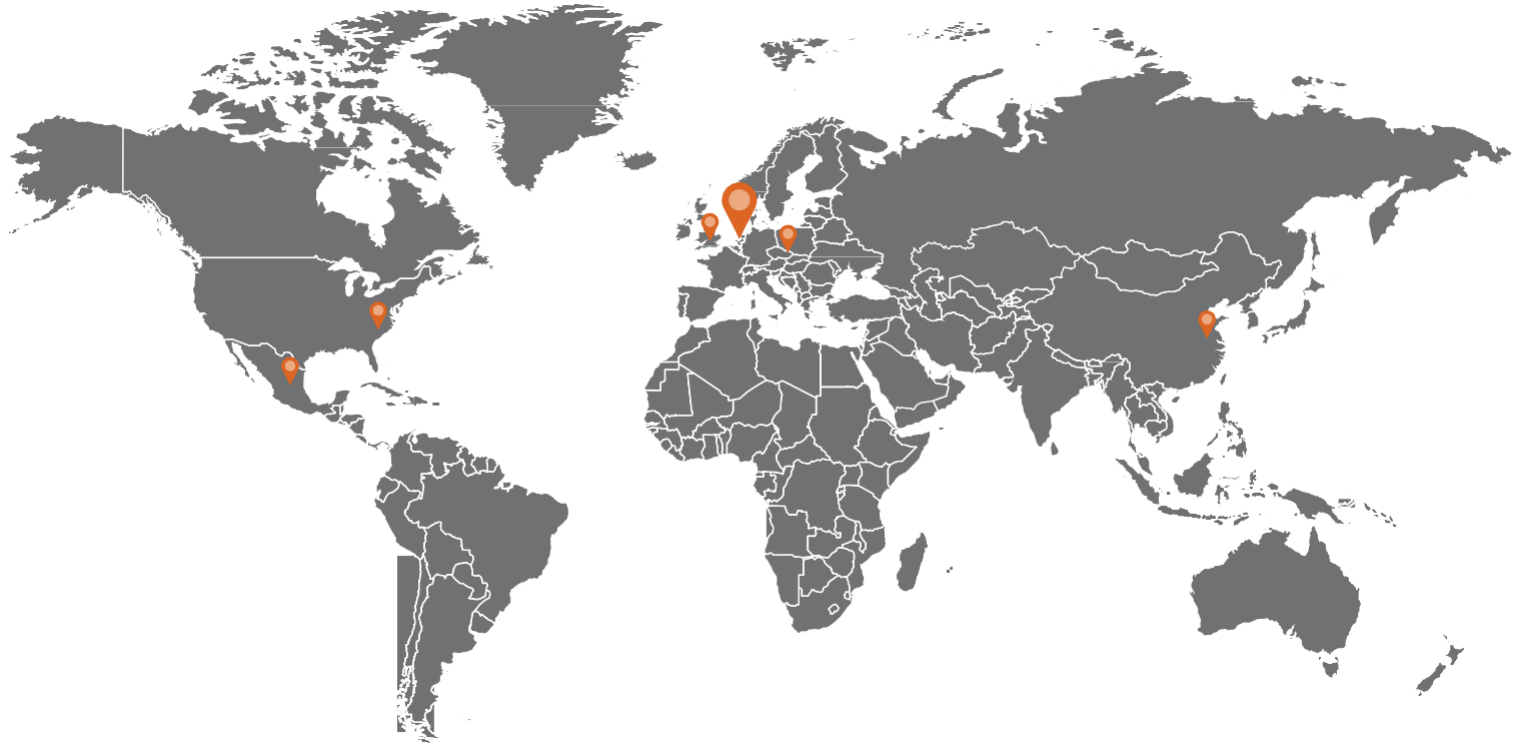
Checked by: Board of Directors and AWL Management
















Released by: Pieter-Matthijs Fegel

Intended for: All employees of AWL Group
Including, but not limited to, subsidiaries: MechDes, TT-Engineering & ICS Robotics and Automation Ltd



Ensuring global productivity



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