

ROYAL TERBERG GROUP - CODE OF CONDUCT



'THAT'S HOW WE WORK!'

OUR CODE OF CONDUCT AND HOW WE UPHOLD IT

Terberg's core values



THAT'S HOW TERBERG WORKS

Royal Terberg Group aims to be valued, independent and foremost in all sectors of our operations, whether those operations are in the Netherlands or abroad. These ambitions mean we expect much from all our employees, but it also sets us a challenge. After all, if TERBERG's core values always form the foundations of our work, we can truly make a difference, and we will stand out from the crowd.

This little booklet contains Royal Terberg Group's 10 most important rules for good conduct. They will serve as a guide to doing business the TERBERG way - the only way for us. That way always centres on responsibility, development, sustainability, independence, cooperation and commitment. That's how we work!

We have written this code of conduct as clearly as possible. Nonetheless, we are sure that situations will arise for which this code does not have the answer, or where it leaves room for more than one interpretation. If you are in any doubt, please always raise the issue so we can discuss it: Ask your colleagues and your supervisor. "Two heads are better than one".

Your commitment, as a TERBERG employee, has an important part in achieving the success we are aiming for. So, please read this code of conduct carefully and apply it always, to everything you do. The code and your observance of it ensure that TERBERG can always be certain that the company's behaviour towards our clients, shareholders, suppliers and employees and their interests is faultless and ethical.

Royal Terberg Group B.V.
The Board of Directors





1 RESPECT LEGISLATION, REGULATIONS AND CUSTOMS

Wherever TERBERG operates, whether it is in the Netherlands or abroad, we respect the applicable legislation and regulations and we have regard for local customs. Please observe all the applicable laws and rules of the country where you are working, on condition they are recognised by the international community. If any laws, rules or customs appear to contravene our code of conduct or company values, please discuss the matter with your supervisor first. Basically, you should never try to evade the law, or interpret it differently to give you an advantage as such actions could have nasty consequences for TERBERG; in other words, it could lead to the closure of a branch or a fine.

2 PLEASE KEEP EVERYONE HEALTHY AND SAFE

Together, we make sure that our products, services and work processes are safe. Safe for us, obviously, but safe for our clients and their staff too. Always follow the correct safety procedures and health regulations, avoid toxic and hazardous materials, and test products and constructions before they are released.

In the unlikely event that anything goes wrong despite our efforts, we can usually rely on the insurance we have arranged for clients, consumers and our own employees.





3 PROTECT THE ENVIRONMENT

Sustainability is a major core value at TERBERG. We do all we can do prevent air pollution, water pollution and soil pollution. Please always be aware of potential risks to the environment caused by irresponsible use of products or equipment. Please observe the local environmental regulations or comply with internationally accepted standards. We always check which of these two is the stricter and follow that one.

4 RESPECT HUMAN RIGHTS

At TERBERG, we never discriminate or intimidate. We pursue a Zero Tolerance Policy in this respect. We protect all our employees against any potential violations of their human rights. We avoid using child labour, forced labour, human trafficking and slavery and we pay fair wages. We want our workforce to be a good representation of the general population and do not discriminate on the grounds of sex, age, race or religious convictions, impairments, gender, pregnancy, motherhood or sexual orientation. However, if you feel that this rule is being violated and you want to report it, please get in touch with the HR Department of the branch where you work or the HR Department of Royal Terberg Group B.V. on line +31 30 686 87 00 or tzwartjens@terberg.com.





5 OUR POLICY ON COMBATING BRIBERY AND CORRUPTION

At TERBERG, our business with other people is transparent and fair. You are not permitted to give, or accept, money, gifts or services in order to bring about a partnership. We do not make any donations to political parties in order to be awarded a contract either. Every kind of bribery is a fundamental breach of one of TERBERG's most important core values: we want to do business according to legal, moral and ethical standards. Such payments and gifts are illegal under the British "Bribery Act", and that applies to all Terberg's operations and employees world-wide. Any violation of that act will have major consequences for TERBERG. If you act in breach of our policy, you can expect disciplinary measures or even dismissal.

6 CHOOSE RESPECTABLE BUSINESS PARTNERS

TERBERG aims to do business independently and responsibly. Accordingly, we choose respectable business partners with sound financial histories, solid business operations and a management team with no criminal records. Before doing business, check the details of your future business partner and lay down all contracts, agreements and arrangements in writing. If a business partner violates the law or an important rule from TERBERG's code of conduct, put the relationship on hold and ask your supervisor for advice. Do not trade with countries, authorities and/or people who are listed on the lists drawn up by the United States, the United Kingdom and/or the European Union to which the last page of this document refers.





7 ACT WITH SOCIAL RESPONSIBILITY

As a local employer, TERBERG is happy to be an active member of the community. We cherish friendly, helpful relationships with the communities and support schemes such as communal funds, charity campaigns and cultural and sporting events. We do not get involved in local politics and we pay our taxes in due time.

8 ASSUME AND KEEP RESPONSIBILITY FOR YOUR ACCOUNTS

At TERBERG, the accounts are always reliable and in accordance with the legislation and regulations. Put everything in writing and allow financial controllers and auditors full access to them. Explain everything completely and honestly to the responsible upper management and make sure that you always communicate frankly with your colleagues and customers.





9 ANTITRUST AND COLLUSION

At TERBERG, we enjoy competing with our rivals - but never by violating the government's antitrust and competition legislation. That means we do not make any secret agreements with competitors and we do not engage in illegal activities. Collusion ("making prohibited agreements" or "making unauthorised arrangements") is not permitted in transactions or tendering processes and you must ensure that you avoid even the semblance of collusion.

10 CONFIDENTIALITY

At TERBERG, we trust each other. So, never expose any confidential information about people, processes or intellectual property. You may not use, reproduce, copy or transfer systems or software applications used by TERBERG for any purpose that is not connected to our business operations. Any violation of this rule could lead to dismissal.



ANY QUESTIONS? TALK ABOUT IT!

The guidelines in this code of conduct may leave you with questions sometimes. If that is the case, remember that it is important to talk to someone about it. Report any irregularities and deviations or if you suspect that someone is contravening the code of conduct. Tell your supervisor, get in touch with Ton Zwartjens, HR Manager at Royal Terberg Group B.V. by telephone on line +31 30 686 87 00 or by email at tzwartjens@terberg.com. Your report will, of course, always be treated as confidential.

Thank you for following this code of conduct!

Attention: do not do any business with authorities included on:

- the Specially Designated Nationals and Blocked Persons List;

- the EU sanctions list;

- the Consolidated List of Financial Sanctions Targets and Investment Ban List;

- similar lists.



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ROYAL TERBERG GROUP B.V.

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