

FOREWORD BY THE CEO

I am pleased to present Hyva's Code of Conduct. This sets out the principles and standards that guide the way we wish to do business – ethically, with integrity and with mutual respect and in accordance with the laws and regulations applicable to us. It provides you with a clear overview of the obligations that everyone involved with Hyva has, and needs to understand.

As a stakeholder in our business, you have a personal responsibility to be aware of the Code of Conduct and to comply with it. Please read this policy carefully. Remember that breaching it is a very serious disciplinary matter and could have legal repercussions for both you and Hyva.

Whilst the Code of Conduct is specifically written for Hyva employees and officers, we expect our business partners, consultants and others who may be temporarily assigned to perform work or services for Hyva to follow the Code in connection with their work for us. Their failure to comply with our Code of Conduct could result in termination of their relationship with Hyva.

You should bring any activity which is in violation of the Code of Conduct or law to the attention of Hyva's management. A reporting process is in place, which can help you raise your concerns.

Our Code of Conduct is a reflection of who we are and how we work. I am therefore counting on each of you to fully embrace its content. In doing so, we can ensure that we continue to build a company we can all be proud of.

If you have any questions or concerns relating to compliance with the Code of Conduct, please contact our Global Compliance Officer.

Alex Tan
Chief Executive Officer

CORPORATE VALUES

Hyva is an ambitious and dynamic organisation. To preserve our character as we continue to grow and develop, the way we do business remains anchored to seven Corporate Values.

These Corporate Values serve as a framework to guide the daily actions and decisions of Hyva employees. They set the standards that all Hyva employees must strive to meet in their individual and collective actions.

1. Passion

We are committed, dedicated, enthusiastic and proud and have the energy to keep Hyva as No. 1 and make a positive difference to everyone that we work with, be they our employees or our business partners.

2. Trust & Respect

We value and respect our people in full and have confidence and trust in their abilities to deliver success, and we are fully committed to building lasting quality relationships in all our business dealings with people around the world.

3. Customer Excellence

We are dedicated to being recognised as the first choice by our employees and our business partners and adding value to our customers' business in many different ways, while always being prepared to go the extra mile and treat our customer as a King.

4. Integrity

We are real, consistent, transparent and fair in all we do.

5. Empowerment

We encourage, develop and support our people to take the initiative and be accountable for everything they do.

6. Innovative & Entrepreneurial Spirit

We create, sustain and increase our key differentiators through our expertise, experience and commitment to be the best in class, through savouring our entrepreneurial spirit.

7. Social Responsibility

We are committed to responsible manufacturing, care for our employees and, beyond this, to responsible behaviour towards both the communities in which we operate and where our products are used.

HEALTH & SAFETY

One of our key responsibilities is to protect the health and safety of people who come to work at or visit our locations. Our operations have the very challenging objective of zero fatalities and zero accidents.

Our Health and Safety policy, which applies to all our companies, is to:

- Comply, at a minimum, with all applicable legislation and continually improve our health and safety stewardship towards industry best practice.
- Ensure that our employees and contractors respect Hyva's Health and Safety guidelines.
- Ensure that Hyva provides a healthy and safe workplace for all our employees and contractors, and takes due care of customers and visitors at our locations.

- Require that our employees and contractors work in a safe manner as mandated by law and industry best practice.
- Not tolerate the use of drugs or alcohol in the workplace or in a way that affects your work.

While the management of health and safety is a daily priority of line management, every person carries a duty of care for their own actions as they interact in their workplace with other individuals. Employees are required to raise any concern they have regarding health and safety practice as a matter of urgency with their superior, or if needed refer to the section of this Code of Conduct entitled "Reporting Matters of Concern".

PRODUCT SAFETY

Product safety is a critical part of the design, production and distribution of all Hyva products. Products manufactured and/or supplied by Hyva must fulfil the customers' and end-users' reasonable expectations in terms of product safety, and comply with applicable laws, safety standards, industry policies or voluntary agreements.

In the event of a product safety concern, Hyva must take prompt and appropriate action. Each Hyva company is expected to inform the Product Safety Committee as a matter of urgency whenever there is reason to believe there is a product safety concern regarding any product sold by Hyva. A "product safety concern" includes:

- All incidents involving personal injury or major property damage.
- Any discovery of a potential safety concern, which has not yet caused, but could reasonably lead to, personal injury or major property damage.
- The consideration or evaluation of a recall, rework or retrofit.
- Any other material issue relating to product safety.

The Product Safety Committee initiates an investigation, may request further information and feedback, and performs risk analyses and other necessary actions. It will not conclude its handling of the product safety concern until all necessary actions have been performed. No recall, rework or retrofit should be conducted without first informing the Product Safety Committee, which will issue recommendations regarding procedure and notifications.

THE ENVIRONMENT

We consider our environmental responsibilities as absolutely critical to the operations we undertake. For this reason our policy, which applies across all our companies, is to:

- Comply, at a minimum, with all applicable environmental legislation and to continually improve our environmental stewardship towards industry best practice.
- Ensure that our employees and contractors respect their environmental responsibilities.
- Optimise our use of energy and resources through efficiency gains and recycling.
- Promote environmentally-driven product innovation and new business opportunities.
- Be good citizens in the many communities in which we operate.

HARASSMENT, DISCRIMINATION AND BULLYING

Hyva is dedicated to providing a harassment-free and inclusive workplace for everyone regardless of their sex, gender identity and expression, sexual orientation, disabilities, physical appearance, body size,

ethnicity, nationality, race, age or religion. Hyva prohibits discrimination, harassment and bullying in any form – verbal, physical or visual.

If you believe you have been bullied, discriminated against or harassed by anyone at Hyva or at one of our business partners, we encourage you to immediately report this to your manager, Human Resources or the Global Compliance Officer. Similarly, managers who learn of any such incident should immediately report it. All reports are promptly investigated and suitable action is taken where necessary.

CONFIDENTIALITY

Confidentiality is key to our business. Any unauthorised disclosure of our confidential (non-public) commercial information could be useful to our competitors and have a serious effect on the Hyva group's prospects, and is in direct contrast to the highest standards of integrity expected of our employees, agents, dealers, suppliers and other contractors. Similarly, we are often entrusted with other's confidential information in the course of business or research and development.

Confidential information includes any and all technical or business information, know-how, production processes, specifications, designs, inventions, improvements and any other intellectual property of any kind and any other materials, results or analyses related to product development. It can be disclosed in writing, pictorially, through site visits or verbally.

All employees, agents, dealers, suppliers and other contractors should be bound to comprehensive confidentiality obligations. If you have any questions about these obligations, please seek the advice of the Global Compliance Officer. Hyva takes any breach of confidentiality very seriously and will deal with it decisively. Employees will be subject to disciplinary action, which may include dismissal.

PRIVACY AND SECURITY

Hyva is committed to ensuring the highest level of personal data protection, including compliance with data privacy laws. We have a comprehensive **PERSONAL DATA PRIVACY PROTECTION AND SECURITY FRAMEWORK**, which is available on our Intranet. Our procedures strictly limit access to and use of employees' and others' personal information, and require that measures are taken to prevent unauthorized access to it. Our policies set out our employees' rights with regard to their personal information.

ANTI-BRIBERY & CORRUPTION (ABAC)

We are committed to the highest standards of ethical business practice in general, and to complying with ABAC laws in particular, on a worldwide basis, aiming for the highest standards set by international ABAC legislation. This commitment also applies to the applicable laws relating to fraud, money laundering and other financial wrongdoing.

Hyva does not tolerate bribery or any other form of corruption. Hyva prohibits the offering or payment of bribes, kickbacks or any other improper benefits (including through the use of commission, rebates or fees) to actual or potential customers, agents, dealers, suppliers, contractors and government officials, employees of these entities or any other party. Similarly, Hyva's employees must not demand, arrange or accept bribes, kickbacks or other improper benefits from any entity for the benefit of that employee or the employee's family, friends, associates or acquaintances, or any other person.

Under certain international ABAC legislation, not only is Hyva responsible for its own actions, but also for the actions performed by others on its behalf (including dealers and agents), even if Hyva does not actually know of the wrongdoing and even if the third party itself is not subject to the relevant law. This is why our business partners must follow our policies (or have equivalent policies and procedures of their own) and co-operate with our due diligence, rating, contracting and monitoring procedures.

We have expanded upon this important area in our **ANTI-BRIBERY & CORRUPTION POLICY**. It provides guidelines explaining, in simple terms, the concepts and the behaviour we expect from you in complying with the policy, examples of prohibited behaviour and sets out the consequences of non-compliance.

Entertainment and gifts

Hyva understands the value of providing or receiving entertainment and gifts to help build and strengthen business relationships or comply with business custom. Care must be taken by all employees to avoid conflicts of interest and actual or perceived bribery. Our **ANTI-BRIBERY & CORRUPTION POLICY** and **TRAVEL, ENTERTAINMENT & GIFTS POLICY** expand upon this important area, and provide the general criteria which must be met before providing or receiving entertainment, gifts, travel and accommodation is considered acceptable.

Political contributions and charitable donations

Hyva does not make any political contributions. Charitable donations are only made if they comply with our **ANTI-BRIBERY & CORRUPTION POLICY** and have been approved in writing under our **DELEGATION OF AUTHORITY**. Care needs to be taken with these donations. If they have any connection with obtaining business or influencing a decision, they could be considered as bribery.

Conflicts of Interest (competing loyalties)

A conflict of interest arises when an employee's competing loyalties could cause that employee to pursue a personal benefit for them, their family or friends at the expense of Hyva or our customers. All employees should avoid conflicts of interest and circumstances that could be perceived as a conflict. This can be done by employees asking themselves whether the course of action they are considering causes an incentive for that employee to benefit themselves, family or friends (or their businesses) to the detriment of Hyva. If the answer is "yes," the action is likely to create a conflict of interest situation, and should be avoided.

The following are circumstances where conflicts of interest often arise:

- **Personal investment:** Where an employee has a financial interest (including a shareholding) in any customer, dealer, distributor, agent, supplier or competitor of Hyva.
- **Outside commercial involvement:** Where an employee is involved, in a directorial, managerial, advisory or employment capacity, with a customer, dealer, distributor, agent, supplier or competitor of Hyva.
- **Agents of a third party:** Where an employee acts as an agent of a third party in transactions involving Hyva.
- **Interest in property:** Where an employee directly or indirectly owns an interest in real property, leaseholds, intellectual property, or other rights in which Hyva has an interest.

- **Other business interests:** Where an employee has a financial interest (including a shareholding) or is involved, in a directorial, managerial, advisory or employment capacity, with another business during working hours or which otherwise distracts the employee from their efforts for Hyva.
- **Accepting entertainment, gifts, travel or accommodation** in connection with Hyva's activities.

Note that a conflict of interest is considered to exist if an employee's family member or friend has an interest as described above (this includes an employee's spouse/partner, parent, child, grandparent, grandchild, sibling, niece, nephew, parent-in-law, grandparent-in-law, brother-in-law, sister-in-law and step-relatives).

Subject to the limitations imposed by these guidelines, as well as by any individual employment contract, employees are free to engage in outside activities that do not interfere with the performance of their job or otherwise conflict with Hyva's interests. Involvement in "non-profit" or charitable organisations out of office hours is not regarded as a conflict of interest.

Relationships that give rise to an actual or perceived conflict of interest, such as those set out above, are permitted only when they have been explicitly disclosed and approved in writing by the Global Compliance Officer. Any employee who is already in a business or other situation that may create a conflict of interest, or the appearance of a conflict of interest, must review the situation with the Global Compliance Officer.

The existence of an actual or perceived conflict of interest must be disclosed by new employees, and existing employees must notify their employer immediately of any new conflict of interest arising.

REPORTING A CONCERN

All Hyva employees have a collective responsibility to ensure that the Hyva group complies with this Code of Conduct and the rules and regulations relevant to it, and to ensure that Hyva's good reputation is not jeopardised by the actions of any individual or business.

We encourage employees and third parties to report any actual or potential misconduct that they become aware of, and will ensure that all reports are promptly investigated and suitable action is taken where necessary.

Employees and business partners can report their concern by contacting their manager, or the Global Compliance Officer, as considered appropriate. Alternatively, a report can be made or a question asked by email using whistleblow@hyva.com (accessed by the Global Compliance Officer) or by calling the Hyva Whistleblow Hotline number +31 17 2423 650. Reports specifically regarding corruption can also be reported by email using abac@hyva.com. This procedure is expanded upon in our policy **WHISTLEBLOWING: REPORTING MATTERS OF CONCERN**.

Reports can be made on an anonymous basis, however it is generally easier to investigate and resolve issues if the reporter identifies themselves.

Hyva will support anyone who raises genuine concerns in good faith, even if they turn out to be mistaken. Hyva will protect employees against retaliation or other adverse actions arising from them reporting any misconduct. No employee will ever be criticised for asking a question for clarification, or for making a report in good faith, even if they are unsure as to whether the activity justifies it.

KEY CONTACT

Marcus Woodger
Global Compliance Officer / General Counsel

UPDATES AND ASSOCIATED POLICIES

This Code of Conduct is a living document, and will therefore be updated as and when required. You will always be notified when an update is made. Please also refer to the other policies available on our Intranet, which should also be read carefully.