

## 1 CODE OF CONDUCT

### 1.1 Purpose

High standards of professionalism and ethical behaviour are essential for Broadview Holding B.V. and its operating companies ("**Broadview**") in order to implement our strategy and realise our goals. Management of Broadview relies on the ability of all employees to exercise sound judgment on compliance with applicable laws and regulations, on integrity and ethics in business conduct and on maintaining our reputation in each and every situation.

This Code of Conduct ("**Code**") communicates our core principles that each of us must observe when acting for or on behalf of Broadview.

Our Code does not cover every situation that may occur, nor does it remove the need for using common sense and professional judgment. We count on the understanding and cooperation of all employees in complying with this Code and to seek help when needed.

If you are in doubt about what to do, you can ask yourself the following questions:

- Does it feel like it is the right thing to do?
- Is it legal and consistent with our values, the Rules of the Game and our Code?
- Does it reflect well on Broadview?
- Would I still accept full responsibility if my decision or actions were made public?
- Would I do the same if it were my own business, relations or money?

If your answer to any of these questions is 'no', or if you are uncertain, seek help by discussing the matter with your colleagues or seek guidance from your manager or next higher level manager in the hierarchy chain up to and including the CEO of Broadview or as last resource the Compliance Officer of Broadview.

We encourage employees to report anything that is not in compliance with our Code. Discuss it with your manager or next higher level manager. When you raise a concern in good faith, you help us to protect our company, our workplace, your colleagues and yourself. We can however not tolerate false reports. False reports will have consequences for employees (e.g. termination of the employment agreement) and employees may be held liable for damages suffered by people affected by these false reports. The Whistle Blowing Procedure (Annex to this Code) provides further guidance on reporting (suspected) violations of this Code.

## 1.2 Who must follow the Code

The Code applies to all employees. The Code also applies to all board members of Broadview. Certain business partners, such as agents, distributors and consultants, serve as an extension of Broadview. They are expected to follow the principles of our Code, as well as any applicable contractual provisions, when working for Broadview.

If you supervise our business partners or temporary employees, you are responsible for communicating our standards as laid down in this Code and ensuring that they are understood. If an external business partner fails to meet our standards laid down in this Code or their related contractual obligations, it may result in the termination of their contract.

## 1.3 Complying with Laws & Regulations

Broadview is committed to compliance with all laws, rules and regulations that apply to our business, in every location in which we do business. Through our operating companies, we operate in multiple countries, so it is important to be aware of different laws and customs that may apply. While we respect the customs of our clients, business partners and employees throughout the world, all employees must comply with the standards and principles in this Code. If any provision of our Code conflicts with a local law or requirement, please seek guidance from your Compliance Officer.

## 1.4 Compliance Officer

Broadview's Compliance Officer oversees the Code and Broadview's compliance program. If you need further guidance on the Code following discussions with your colleagues, manager and next higher level manager, Broadview's Compliance Officer is an alternative resource for help for any unsolved Code questions or concerns.

## 1.5 Your Responsibilities

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Daily pressure should never stop us from making the right decision or holding each other accountable. Meeting our responsibilities is what enables us to succeed and grow.

- Always act in a professional, honest and ethical manner when acting on behalf of Broadview.
- Know the Code and pay particular attention to the topics that apply to your specific job responsibilities.

Those in management positions have even greater responsibilities. You play an essential role in sustaining Broadview's reputation and licence to operate. You are expected to lead by example and help create a work environment that values mutual respect and open communication, in which concerns or suspicions can be raised without fear of retaliation. Make sure anyone new to your team is briefed promptly on our Code, the Code risks in their role, and where they can seek advice and support.

### **1.6 Disciplinary Measures**

A violation of the law or our Code can have serious consequences for Broadview and the individuals involved. Any such violation can lead to disciplinary measures, which may include demotion or termination of employment. Such violations may also lead to fines and imprisonment for the individuals concerned as well as potential liability and fines for Broadview.

## **2 SAFETY**

Broadview strives to offer a safe and secure working environment. Each of us is responsible for acting in a way that protects both ourselves and others. We can only achieve our goal of a safe and healthy workplace through the active participation and support of everyone. We expect the commitment of each employee to the safety regulations applicable to his or her work place. At all levels, we expect our employees to play an active role in identifying and rectifying unsafe situations.

## **3 WORKING ENVIRONMENT**

Broadview is committed to creating and maintaining a working environment in which each individual is treated with respect, and to ensure equal employment opportunities without discrimination or harassment on the basis of race, colour, sex, sexual orientation, age, handicap or disability, political stance, work contract (fulltime or part-time, permanent or temporary), marital status, nationality or religion. We do this by taking measures that protect our employees against inappropriate behaviour and the adverse effects it has.

## **4 COMPANY RESOURCES AND ASSETS**

Each employee is responsible for the careful and proper use of all facilities, property and information of Broadview. Information regarding the strategy, financial situation or activities of Broadview and its operating companies is confidential and the property of Broadview. Dissemination of any such information is prohibited and may cause damage to Broadview or may provide others with an unjustified advantage.

Any employee engaging in or attempting theft of any company resource or asset of Broadview - including but not limited to documents, equipment, intellectual property, confidential information, personal property of other employees, cash or any other items of value - may be subject to disciplinary and/or legal action (including immediate termination of employment). In such situation, Broadview may also take steps leading to initiation of criminal proceedings.

## **5 DATA PROTECTION AND PRIVACY**

The computer and communication systems provided by Broadview to an employee are provided for business use. All communications and information transmitted by, received from, created by or stored on Broadview's computer and communication systems are deemed company records and property of Broadview.

Employees may not use any company resources or assets for sending or receiving messages or files that are illegal, sexually explicit, abusive, offensive or profane.

Subject to any applicable privacy laws, Broadview has the right, but not the duty, for any reason and without the permission of the employee being required, to monitor any and all aspects of each computer and communication system, including reviewing and deleting any information or document stored on such system.

It is the policy of Broadview to purchase official license agreements governing the use of software and to fully comply with the terms and conditions thereof. Employees may not reproduce software from any of the computer or communication systems or install software on any of these systems unless properly authorized to do so.

We respect and protect the privacy of all individuals. We are committed to complying with all relevant data protection requirements of the countries in which we operate. It is therefore important that we handle personal data, or any data that can relate to an individual, with care and for legitimate business purposes only, and in line with applicable laws and policies. Broadview holds personal information with respect to each employee. This information is kept for employment-related purposes only. Personal information regarding an employee is released to third parties only with the permission of that employee unless we are required to comply with a legal obligation. Each employee may access and review the personal information relating to himself / herself.

During our daily work we come across all kinds of confidential information, such as budget, audit reports, financial data, product designs, innovations and agreements. It is essential that all employees respect and protect Broadview's confidential information and only share and use it to the extent allowed. This also applies to confidential information entrusted to us by our business partners and customers. A failure to do so may cause damage to Broadview or may provide others with an unjustified advantage.

## **6 CONFLICTS OF INTEREST**

Employees should avoid any conflict between the interests of Broadview and their personal interests. Even the appearance of such a conflict should be avoided. In case the employee, or any of the family members of the employee, has a financial or other interest in an entity supplying products or services to Broadview or in an entity that is a competitor of Broadview, then such interest must be disclosed and discussed with your manager.

## **7 BRIBERY, GIFTS AND ENTERTAINMENT**

We do not allow any form of bribery in any place, at any time. This means that employees cannot give or receive – either directly or indirectly – anything of value (including any payment, benefit, gift or hospitality) in order to obtain or retain business, influence business decisions, or secure an improper advantage in the conduct of our business. This also includes bribery through others, such as third parties like agents, and making facilitation payments to speed up or secure the performance of a routine government action. We may, however, offer and accept gifts, entertainment or hospitality when reasonable, proportionate, infrequent and intended to strengthen or build legitimate business relationships.

In case of doubt, discuss this with your manager or next higher level manager.

## **8 FRAUD AND (FINANCIAL) RECORDS**

Fraud can have a significant financial and reputational impact on our company. It is essential that we are alert to and prevent any form of fraudulent behaviour. There is no legal definition of fraud which applies equally in all jurisdictions in which Broadview is active. Fraud covers a broad range of activities. Examples of fraud include embezzlement, theft, money laundering, forgery, misappropriation, false representation, concealment of material facts, tax evasion, financial reporting irregularities, bribery, corruption, market abuse and extortion, but also wrongful or improper use of the Company's resources or information, or misuse of rank, position or authority.

Forgery of, or false or inaccurate information in, sales records, accounting records or financial or non-financial statements also constitutes fraud. Inaccurate or false information can mislead or deceive both internal and external stakeholders, and can have severe and long-lasting consequences for our company. Employees have a duty to ensure that the financial records of Broadview and supporting documents accurately describe and reflect our transactions and business. Undisclosed or unrecorded accounts shall not be established or maintained. No employee may influence, force, manipulate or mislead an internal or external expert or auditor conducting a (financial) audit or reviewing the (financial) records of Broadview.

## **9 COMPETITION**

Broadview believes in free and open competition in order to give clients the widest possible choice of products and services at competitive prices. Employees should never engage in improper practices that may limit competition or look to gain competitive advantage through unethical or illegal business practices.

Competition laws are complex and compliance requirements can vary depending on the circumstances. In general, the following activities are considered red flags in any event and should be avoided:

- Sharing company competitively sensitive information with a competitor, such as, for example, pricing, market or client information or future plans of the business.
- Sharing competitively sensitive information of business partners or other third parties with their competitors.
- Attempting to obtain non-public information about competitors from new hires or candidates for employment.

## **10 EXPORT CONTROLS AND ECONOMIC SANCTIONS**

Broadview transfers, sells and purchases goods, software, technologies and services in compliance with all applicable export controls and economic sanction laws and regulations. We strictly adhere to these laws and regulations by implementing the restrictions applicable to countries, business partners and persons, and by classifying goods, software, technologies and services, in order to identify controlled status and possible restrictions on the export or transfer of these goods, software, technologies and services. We do not allow any violation of applicable export controls and economic sanctions law and regulations.

## **11 SECURITIES TRANSACTIONS**

Employees may come across inside information. This is non-public information of a precise nature that a reasonable investor would likely use for his or her investments decisions, for example, news about a possible acquisition.

All employees are prohibited to use such inside information to buy or sell financial instruments of the entities referred to below. Sharing such information with others is in principle also illegal.

Without prior written approval of Broadview's Compliance Officer, all employees are prohibited to keep and trade in financial instruments of the following entities:

- (i) HAL Trust and its group companies and participations.
- (ii) Competitors or possible prospects of Broadview and its group entities.

## **12 SUSPECTED IRREGULARITIES**

Each Employee is encouraged to report any (suspected) violation of this Code and any other (suspected) irregularity of a general, operational or financial nature relating to Broadview to his or her manager, his or her next higher level manager in the hierarchy chain up to and including the CEO of Broadview or alternatively the Compliance Officer. Broadview ensures that the employee who has in good faith made a report will not need to be concerned with any consequences for his / her position.

Further guidance about reporting a (suspected) irregularity is provided in the Whistle Blowing Procedure, attached as an Annex to this Code.

## **13 QUESTIONS**

For any questions about this Code, please reach in first instance out to your manager or your next higher level manager in the hierarchy chain up to and including the CEO of Broadview or alternatively the Compliance Officer for any unsolved Code questions or concerns.

## WHISTLE BLOWING PROCEDURES

### 1. DEFINITIONS

1.1. In these Rules the following capitalised terms shall have the following meaning:

**CEO:** the chief executive officer of the Company;

**CFO:** the chief financial officer of the Company;

**Chairman:** the chairman of the supervisory board of the Company;

**Code:** the code of conduct of the Company;

**Company:** Broadview Holding B.V. and its group companies;

**Compliance Officer:** the person designated by the Company to act in that capacity for the Company;

**Employee:** a person, employed or otherwise, working for the Company;

**Findings:** the written conclusions of an investigation;

**Manager:** the person directly managing an Employee or the next level higher manager of the Employee in the hierarchy chain;

**Rules:** these Whistle Blowing Procedures; and

**(Suspected) Irregularity:** a suspected serious irregularity of a general, operational or financial nature, including but not limited to a) a breach of the Code; b) an actual or threatened criminal offence; c) an actual or threatened breach of legislation or regulations; d) any actual or threatened deliberate misinforming of public bodies; e) fraud (such as embezzlement, theft, forgery, misappropriation, false representation, concealment of material facts, tax evasion, financial reporting irregularities, bribery, corruption, market abuse, extortion, wrongful or improper use of Company resources or information, misuse of rank, position or authority); f) any actual or threatened deliberate withholding, destruction or manipulation of information about these facts.

### 2. GENERAL

2.1. The Company is committed to conduct its affairs with integrity and honesty and to protect the assets with which it has been entrusted. As evidenced by the Code

and the Rules of the Game of the Company, the Company demands the highest standards of integrity and ethical behaviour of all Employees.

- 2.2. In order to enforce these standards, the Company encourages Employees to report a (Suspected) Irregularity without having to be afraid of disciplinary measures or unfair treatment.
- 2.3. The purpose of these Rules is to outline the Company's approach for dealing with (Suspected) Irregularities.
- 2.4. These Rules are binding upon all Employees. The Company is responsible that Employees are made aware of these Rules. Employees in turn have the responsibility to familiarise themselves with the content of these Rules.
- 2.5. These Rules are not intended to deal with personal complaints from Employees. These should be discussed with the Manager or HR department.

### **3. REPORTING PROCEDURE**

- 3.1. Employees shall report a (Suspected) Irregularity to their Manager or if they consider reporting to their Manager inappropriate, to the CEO or to the Compliance Officer. The Manager is required to report each (Suspected) Irregularity to the CEO and to the Compliance Officer. The CEO and the Compliance Officer will keep each other as well as the CFO informed of reports received.
- 3.2. An Employee who is unclear as to what may constitute a (Suspected) Irregularity should seek guidance from the Manager or alternatively the Compliance Officer.
- 3.3. Employees should never start their own investigation or make contact with the Employee whom they suspect of such (Suspected) Irregularity.
- 3.4. The report by an Employee of a (Suspected) Irregularity should provide a complete description of the (Suspected) Irregularity and, if possible, may include:
  - (i) the names and locations of the persons or entities involved;
  - (ii) the approximate dates and time frame of the relevant facts;
  - (iii) the location and description of any potentially relevant documents, data or records;
  - (iv) the names and locations of other persons who may have information regarding the (Suspected) Irregularity;

- (v) the basis for the knowledge of the Employee filing the report;
  - (vi) an estimate of Company funds at risk;
  - (vii) any concern of the Employee filing the report regarding possible reprisals or personal security.
- 3.5. The recipient of the report will make a written record of the report and of the date of its receipt and shall have the Employee concerned sign the record for approval. The Employee shall receive a copy of the record.
- 3.6. The CEO will immediately inform the Chairman of a reported (Suspected) Irregularity.

#### **4. INVESTIGATION PROCESS**

- 4.1. Immediately after receiving a report of a (Suspected) Irregularity, an investigation into the (Suspected) Irregularity shall be started under the responsibility of the CEO with the assistance of the Compliance Officer and the CFO.
- 4.2. The purpose of the investigation is to establish all relevant facts related to the (Suspected) Irregularity.
- 4.3. Any (Suspected) Irregularity must be investigated in an independent, open-minded and professional manner with the aim of protecting the interests of both the Company and the individual being investigated. Suspicion shall not imply or be considered as guilt to be proven.
- 4.4. It is important to ensure that evidence is not contaminated, lost or destroyed. The Company may therefore take appropriate steps to secure physical assets, including computers and any records therein, and all other potentially evidential documents. The Company will also ensure that appropriate controls are introduced to prevent (further) loss.
- 4.5. The investigation may extend itself to the contents of files, desks, cabinets and other storage means (digital and otherwise) and facilities on the premises of the Company without the prior knowledge or consent of the Employee involved who may use or have custody of any such means or facilities, provided that such examination falls within the scope of the investigation of the (Suspected) Irregularity.
- 4.6. Where initial investigations reveal that there are reasonable grounds for suspicion, and to facilitate the ongoing investigation, it may be necessary and

appropriate for the Company to suspend, re-assign or transfer an Employee against whom a report of a (Suspected) Irregularity has been made. Suspension shall not imply or be considered as guilt. Where initial investigations reveal that there are reasonable grounds for suspicion, the Company may further consider it necessary and appropriate to notify the law enforcement and/or regulatory agencies.

- 4.7. The Company will not pay a witness for information. It may however pay or reimburse reasonable expenses incurred by a witness in connection with his or her cooperation with the investigation.

## **5. FINDINGS AND ACTION**

- 5.1. The conclusions of the investigation will be documented in written Findings.
- 5.2. The conclusions in the Findings shall be based on:
- (i) the most reliable factual information available and reasonable inferences and conclusions drawn from established facts;
  - (ii) to the extent feasible, documents and (electronic) data that have been authenticated as accurate;
  - (iii) to the extent feasible, statements from witnesses who have direct knowledge of the relevant facts and circumstances;
  - (iv) information that has been corroborated to the extent possible by other reliable sources, including other witnesses, documents or data; and
  - (v) credible exculpatory as well as inculpatory information.
- 5.3. If, after reasonable investigation, it is determined that there is not sufficient credible information to substantiate the report of a (Suspected) Irregularity, the Findings will state so. The Findings will be submitted to the CEO. If the CEO is in agreement with the Findings the case will be closed. The CEO may re-open a case that has been closed if credible new information is received or if it is warranted by other circumstances.
- 5.4. If, after reasonable investigation, it is determined that there is sufficient credible information to substantiate the report of a (Suspected) Irregularity, the Findings will state so. The Findings will be submitted to the CEO. If the CEO is in agreement with the Findings, then the Company will take prompt and appropriate action, utilising all disciplinary and/or legal options at its disposal, including (immediate) termination of an employment contract.

- 5.5. The Company may also take appropriate action if the Findings indicate that an Employee made a knowingly false statement in a complaint or during the course of an investigation, or otherwise attempted to hinder, impede or obstruct the investigation.
- 5.6. As part of the actions to be taken the Company may notify the law enforcement and/or regulatory agencies.
- 5.7. The Employee who made the initial report will be informed of the Company's position with regard to the (Suspected) Irregularity and the action taken as a consequence of the Employee's report.

## **6. REPORTING TO CHAIRMAN**

- 6.1. The Employee may report a (Suspected) Irregularity to the Chairman, if the (Suspected) Irregularity concerns:
  - (i) the CEO or the Compliance Officer;
  - (ii) a situation which may give reasonable cause for the Employee to fear that her/ his report would lead to countermeasures directed at her/ him; or
  - (iii) an earlier report of a (Suspected) Irregularity substantially involving the same facts and circumstances did not result in any action being taken.
- 6.2. The Chairman shall make a written record of the report and of the date of its receipt and shall have the Employee concerned sign the record for approval. The Employee shall receive a copy of the record.
- 6.3. Immediately after the Employee's report, an investigation into the (Suspected) Irregularity shall start under the responsibility of the Chairman with the assistance of the Compliance Officer. Articles 4 and 5 will apply mutatis mutandis.

## **7. CONFIDENTIALITY**

- 7.1. The Employee who has reported the (Suspected) Irregularity and the person to whom he has made the report and the persons who are informed of the report pursuant to these Rules will keep the report confidential.
- 7.2. All information provided in connection with the report will be considered confidential and will not be disclosed to or discussed with any person other than for the purpose of conducting the investigation, deciding upon the Findings, reporting to the appropriate authorities or taking the appropriate action.

- 7.3. No information may be provided to third parties outside the Company without the consent of the CEO or, as the case may be, the Chairman.

**8. LEGAL PROTECTION**

- 8.1. The Company assumes Employees will express their concerns in good faith. If during investigation no evidence can be found for the (Suspected) Irregularity or if it turns out to be not realistic, no measures will be taken against the Employee who has reported the (Suspected) Irregularity.

**9. MISUSE OF THE RULES**

- 9.1. The Company cannot allow an Employee to intentionally report a (Suspected) Irregularity which the Employee knows or may be deemed to know to be incorrect. False reports will have consequences for the Employee (e.g. termination of the employment agreement) and the Employee may be held liable for damages suffered by people affected by these false reports.

**10. INFORMING THE EXTERNAL AUDITOR AND SUPERVISORY BOARD**

- 10.1. The Company will inform the external auditor as well as its Supervisory Board of all cases where article 5.4 was applied.