



# Code of Conduct

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## Foreword by the Board of Directors

Dear IPTE member,

We at IPTE strongly believe that our people are the biggest key asset of our company.

This code of conduct is an expression of our core beliefs and the output of the open and honest culture within IPTE. The code shows us which social, ethical and commercial values we pursue within our organization and gives us guidance in our daily business operations intercompany as well as with external third parties.

We encourage you all to uphold and respect this Code of Conduct and to expect from our third parties, with whom IPTE does business, the same principles to be followed.

**Huub Baren**

President of the Board

**Vladimir Dobosch**

Director & CEO

**Esme Verheijden**

Director & Corporate Head of HR

**Jeroen Tuik**

Director

**Klaus Kroesen**

Director



## What we expect from you

Everyone at IPTÉ is expected to comply with the Code of Conduct and to confirm their compliance with the Code. The Code of Conduct is primarily based on the principles of the United Nations Universal Declaration of Human Rights, and the Guidelines for Multinational Enterprises of the Organization for Economic Cooperation and Development (OECD). We place our suppliers under the same obligations to comply with our Code of Conduct.

Everyone means:

All directors, officers, general managers and employees, regardless whether temporary employed, hired, trainees and other representatives of IPTÉ worldwide.

And when working with:

- Third parties such as suppliers, customers, consultants, agents, sales representatives, distributors and independent (sub) contractors must:
  - Require these parties to agree to comply with relevant aspects of IPTÉ's compliance policies.
  - Provide these parties with education and information about the IPTÉ policy requirements.
  - Take action, up to and including terminating a contract, after learning that a third party failed to abide by IPTÉ compliance policies.
- Be educated.
- Gain a basic understanding of IPTÉ's code of conduct.
- Learn the details of any other IPTÉ policy that is relevant for your job responsibilities.
- Learn about your detailed business and regional policies and procedures and understand how to apply them to your job.
- To confirm on an annual basis that you reviewed the Code of Conduct and the policies that supplement this code.
- Stay up-to-date.
- To stay attuned to developments in your area or industry that might impact IPTÉ's compliance with laws and regulations or reputation in the marketplace.
- Be committed.
- Promptly raise any concerns about potential violations of law or IPTÉ policy.
- Cooperate fully and honestly in IPTÉ investigations related to integrity concerns.
- THE IMPACT OF NON-COMPLIANCE
  - Anyone who do not fulfill their integrity responsibilities shall be subject to disciplinary action, including the possible termination of their contract and may risk criminal sanctions as a result of such actions.

- Suppliers shall promptly report to IPTE notice of know breach of this Code of Conduct and implement a corrective action plan to cure all non-compliance within a specified time period. IPTE reserves the right to terminate the business relationship, including but not limited to suspending placement of future orders and potentially terminating current production. IPTE reserves the right to hold Supplier responsible for reasonable costs of investigating non-compliance. ○
- The following examples of conduct can result in disciplinary action:
  - Violation of the law or an IPTE policy or requesting that others do the same.
  - Retaliating against another employee for reporting an integrity concern.
  - Failing to promptly report a known or suspected violation of IPTE integrity principles.
  - Failing to fully and honestly cooperate in IPTE investigations of possible violations against the IPTE principles.

### What to do in case of questions or concerns

In case you have questions about the content or when you have suggestions:

- Please contact the Compliance officer, who will address your remarks to the Board of Directors.
- In case of changes it officially needs to be approved and released by the Board of directors and the Compliance officer.

In case you encounter something from which you believe is not in accordance with the IPTE code of Conduct:

- We encourage you to go first to your direct manager.
- If this does not resolve the issue we encourage you to address the matter to your local HR Manager,
- Please contact Esme Verheijden – who is appointed as compliance officer for the IPTE code of conduct.

How can we be reached?

- For internal compliance issues, - complaints or - remarks forward them by email to [compliance.internal@ipte.com](mailto:compliance.internal@ipte.com)
- For compliance issues, - complaints or - remarks that you encounter as an external partner or supplier of IPTE, forward them by e-mail to [compliance.suppliers@ipte.com](mailto:compliance.suppliers@ipte.com)

If you wish to communicate anonymously please send a regular letter to IPTE Factory Automation NV, Attn. Compliance officer, Geleenlaan 5, 3600 Genk, Belgium

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# 1 *Human rights*

## 1.1 *Rule to remember*

Treat all employees fairly, with respect and exclude discrimination

## 1.2 *Our principles*

IPTE is committed to promote and to follow International standards as defined in the Universal Declaration of Human Rights (UDHR) of the United Nations and the ILO Convention, to help ensure that we do not infringe human rights.

### **Human Rights**

To respect Human rights everywhere IPTE works and conducts business and not to conduct business where the government is not the result of free and democratic processes. We comply with all applicable laws and other regulations of the countries in which it operates. To support responsible corporate management we examine and apply good corporate practices.

### **Forced labor**

IPTE shall not use or engage in any indentured or forced labor, slavery or servitude, human trafficking or compulsory labor.

### **Child labor**

IPTE employs or engage workers who meet the applicable minimum legal age requirement and bans child labor.

### **Conflict minerals**

IPTE complies with applicable laws that the minerals and metals used in our products do not contribute to conflicts.

### **Equal opportunities**

Employment by IPTE is based on job qualifications such as education, experience, skill, performance and abilities. Payment and promotions are solely on the basis of qualifications and suitability for the intended position and never according special treatment or partiality.

### Fair Pay

- Workers shall be paid at least the minimum legal wage or a wage that meets local industry standards, whichever is greater.
- Working hours, wages and over-time pay are to be in compliance with all applicable laws.

### Freedom of Association

- Not to limit the freedom of association and collective bargaining, insofar legally permitted in the respective country.
- IPTE expects from her suppliers and (sub) contractors that they comply with these standards.

## 1.3 *Your role*

- To work and cooperate with others regardless of their characteristics.
- To provide and/or follow training on this subject to be in order with local and applicable laws.
- Not to harass and bully others in your working environment.
- Not to engage in improper sexual advances with whom you work.
- Never to disclose employment data without the subject's consent if not regulated by law.
- If you observe a suspected human rights violation in IPTE's supply chain, elevate the concern to your direct manager, local HR manager and/or compliance officer.
- To follow trainings and educations provided by IPTE on this subject.

## 2 *Privacy, data protection & IT*

### 2.1 *Rule to remember*

Respect privacy rights of your colleagues, customers and suppliers and protect their personally identifiable information against abuse and to limit cyber risks to IPTE information, networks and products.

## **2.2 Our principles**

IPTE respects individual privacy rights. IPTE is further fully committed in handling and protecting Personal Information in compliance with applicable privacy and information security laws e.g. General Data Protection Regulation (GDPR). IPTE is committed to personal data protection, monitoring and optimization of her policy.

IPTE expects from her suppliers and (sub) contractors that they comply with these standards.

## **2.3 Your role**

- To use strong passwords and don't share them with anyone.
- To prevent unauthorized access, disclosure or destruction of IPTE information.
- To secure physical copies and storage areas.
- Not to use personal email, unapproved devices (use only IPTE hardware (PC's, Laptops) or software.
- Not to disclose personal information, trade secrets, property or other commercial sensitive information.
- To be aware of violent phishing attempts to acquire IPTE information.
- To follow trainings and educations provided by IPTE on this subject.
- To follow our obligations under a non-disclosure agreement with our customers and or suppliers.
- Always make sure that you do not send sensitive information to unattended printers.
- Do not discuss confidential information when others might be able to overhear your conversation.
- To protect the image and reputation of IPTE by a proper use of internet, e-mail and social media.
- Official corporate pages in social media are managed by IPTE centrally dedicated persons.

## **2.4 Risks**

The cost of violation of (privacy) data is substantially high and not only IPTE but also you can be exposed to both civil and criminal penalties.



## **3 Intellectual property (IP)**

### **3.1 Rule to remember**

Every IPTÉ employee has the task to safeguard IPTÉ's IP as it is the key to our competitive advantage.

### **3.2 Our principles**

- Intellectual property (such as patents, trademarks, copyrights, trade secrets, domain names and related rights) is an important part of the success of IPTÉ as well as of our business partners and customers. IPTÉ therefore protects its IP and enforces its rights against others who take or use IPTÉ's IP (including all patents, trademarks and trade secrets) without proper authorization. The misuse, plagiarism and/or unauthorized duplication of (another's) intellectual property may be subject to substantial fines and criminal sanctions.
- IPTÉ is committed to respecting the intellectual property rights of her customers and third parties.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

### **3.3 Your role**

- To protect IPTÉ's confidential information and trade secrets.
- To not use or distribute IPTÉ's proprietary information for your own personal gain or without authorization from IPTÉ even when you leave IPTÉ.
- To respect and protect intellectual property and confidential information of our customers and/or third parties with the same degree of care.
- Not representing the work of others as his or her own.
- Do not use any source code or other software from a third party in any of the IPTÉ's products or tools without obtaining prior approval.
- To follow trainings and educations provided by IPTÉ on this subject.

## 4 RoHS

IPTE warrants and guarantees that all products, components, peripherals, accessories, packaging and any other material supplied by our company do not and will not contain any of the following substances:

### **Maximum allowable limit of Six Hazardous Materials in %wt**

Lead (Pb)	<0.10% by weight at raw homogeneous materials level
Cadmium (Cd)	<0.01% by weight at raw homogeneous materials level
Mercury (Hg)	<0.10% by weight at raw homogeneous materials level
Hexavalent Chromium (Cr-60)	<0.10% by weight at raw homogeneous materials level
Polybrominated Biphenyls (PBB)	<0.10% by weight at raw homogeneous materials level
Polybrominated diphenyl ethers	<0.10% by weight at raw homogeneous materials level
BIS (2-Ethylhexyl) phthalate (DEHP)	<0.10% by weight at raw homogeneous materials level
Benzyl butyl phthalate (BBP)	<0.10% by weight at raw homogeneous materials level
Dibutyl phthalate (DBP)	<0.10% by weight at raw homogeneous materials level
Diisobutyl phthalate (DIBP)	<0.10% by weight at raw homogeneous materials level

## 5 Reach

REACH (Registration, Evaluation, Authorization and Restriction on Chemicals) produced and imported in the European Union (CC 1907/2016).

IPTE intends to comply with the REACH guidelines and, if applicable, is committed to provide our customers with information about possible Substances of Very High Concern (SVHC) in our products according REACH requirements.

IPTE supports the basic objective of REACH to improve the European's Union's chemicals regulatory system, including the aim to advance public Health and Safety and the protection of the environment.

The IPTE "Raw Material Selection Procedure" restricts the use of environmentally sensitive substances in our products and works to minimize our impact on the environment through every stage of our product creation process and subsequently the complete product lifecycle.

IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

## **6 Environmental**

### **6.1 Our principles**

- IPTÉ cares about the environment and always adheres to all relevant legislation and internationally recognized environmental standards and requirements for protecting the environment.
- IPTÉ develops sustainable products and production technologies in an environmental friendly way.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

### **6.2 Your role**

- You are expected to follow the standards and to protect the environment.
- You are expected at the selection process of our suppliers, contractors and business partners to check with them if they follow the same standards as IPTÉ does. Suppliers or partners that are not practicing according to the same standards should and will not be engaged.
- You should be aware of the impacts on the environment in your work and look after that specific requirements are met in the function with the department where you work.
- When there are environmental complaints or concerns from colleagues, suppliers, contractors and business partners they should be addressed promptly.
- To follow trainings and educations provided by IPTÉ on this subject.

## **7 Health safety**

### **7.1 Rule to remember**

- Follow the legal regulations and be alert to environmental and safety hazards in and around your working space.
- During working hours, employees should not be under the influence of drugs, alcohol, or other substances that affect their ability to work.

## **7.2 Our principles**

- We always make sure that our employees work in healthy, safe and under fair working conditions.
- To ensure that IPTÉ Personnel are appropriately trained and educated in respect of health and safety matters.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

## **7.3 Your role**

- As an employee you are also responsible for ensuring a healthy, safe and fair working environment for all your colleagues.
- To prevent situations that could be dangerous.
- To look for opportunities in your daily work routines to improve safety, processes and health practices.
- To follow trainings and educations provided by IPTÉ on this subject.

# **8 Working with suppliers**

## **8.1 Rule to remember**

Work only with suppliers that uphold IPTÉ's values and high integrity standards.

## **8.2 Our principles**

- IPTÉ relationships with suppliers must be based on lawful and fair practices.
- IPTÉ only does business with suppliers that comply with all applicable legal requirements and IPTÉ guidelines relating to labor, employment and environment, health and safety and that treat workers and others fairly and with respect.
- IPTÉ promotes respect for human rights within our supply chain.
- IPTÉ safeguards information, including confidential and proprietary information and personal data, of both IPTÉ and our third parties.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

### **8.3 Your role**

- Avoid potential conflicts of interest when you select a supplier, and never accept improper gifts or other items of value.
- Follow government acquisition regulations when purchasing materials and services for use in fulfilling governmental contracts.
- Always report issues and concerns regarding supplier relationships if you see unsafe conditions in supplier facilities, underage employees at supplier's site or disregard of environmental standards.
- If you observe a suspected human rights violation in IPTÉ's supply chain, elevate the concern to your direct manager, local HR manager and/or compliance officer.
- To follow trainings and educations provided by IPTÉ on this subject.

## **9 Trade compliance & Anti-terrorism**

### **9.1 Rule to remember**

- Always know what you're exporting, its destination, the end user, and the end use.
- Be sure to provide Customs with complete and accurate import documentation.

### **9.2 Our principles**

- IPTÉ will comply with all export control, economic sanctions and customs laws that regulate cross-border transfers of goods and technology.
- IPTÉ is committed to comply with anti-money laundering and anti-terrorism laws throughout the world.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

### **9.3 Your role**

- Obtain clear and complete information from customers or third parties about the end use or end user, delivery dates and locations.
- Only use official approved customs agents.

- Report accurate, complete and timely information on import declarations, and provide accurate and complete product descriptions when classifying goods.
- Obtain approval from your local logistical customs team before hand-carrying any commercial product across a border.

## **10 Export controls**

- Use the correct export classification of goods, software or technology and determine if they require government authorization for export.
- Ensure we do not do business with people or companies identified on government restricted party lists.
- Confirm all necessary licenses or authorizations are in place before any export transaction, and adhere to all export license or license exception requirements.
- Do not cooperate with any boycott or restrictive trade practice. Seek legal counsel if a restrictive trade practice or boycott appears to conflict with the laws of another country.

## **11 Fair competition**

### **11.1 Rule to remember**

Do not enter into any agreement with competitors that deprives customers of the benefits of competition.

### **11.2 Our principles**

- We do not interfere with the working of a free competitive market and therefore follow the competition laws better known as antitrust, monopoly, fair trade or cartel laws.
- IPTE expects from her suppliers and (sub) contractors that they comply with these standards.

### **11.3 Your role**

- When you receive competitor's confidential information by mistake, innocently or even deliberately from a customer or other party, you should not review, distribute or otherwise use it.
- You yourselves do not provide or exchange information from IPTÉ to others regarding prices (incl. costs, profits or margins), bids, customers, suppliers, sales territory, volumes, conditions of sale, capacity of sales and production volumes, strategies etc.

## **12 Controllership**

### **12.1 Rule to remember**

Be honest, complete and accurate in our accounting, communications and decision-making.

### **12.2 Our principles**

- IPTÉ will comply with all policies and applicable laws and regulations relating to the preservation of documents and records.
- IPTÉ will prepare timely, accurate and complete financial information for use in reports to management, investors, regulators and other stakeholders.
- IPTÉ expects from her suppliers and (sub) contractors that they comply with these standards.

### **12.3 Your role**

- To maintain complete and accurate records of IPTÉ financial transactions and assets, including operating metrics and results, to ensure a complete audit trail.
- To always be honest, complete and accurate in accounting, communications and decision making.
- To never engage in inappropriate transactions.
- To seek the advice of your Controllership team if you become aware of a questionable transaction.

- Before signing a document or approving a transaction, verify the facts and completeness of the information, and consider the underlying business rationale for the approval.
- To follow trainings and educations provided by IPTE on this subject.

## **13 Conflict of interests**

### **13.1 Rule to remember**

Always make business decisions based on what is best for IPTE, never what is best for you personally.

### **13.2 Our principles**

- To ensure that our employees make business decisions in the best interest of IPTE.
- IPTE expects from her suppliers and (sub) contractors that they comply with these standards.

### **13.3 Your role**

- You have the duty to disclose your personal and financial activities to your manager and local HR manager if they interfere or have the potential of interfering with your contract with IPTE.
- Always apply for a prior approval from management or your local HR manager before you accept positions with an outside business or non-profit organization.
- You should not accept gifts other than those of nominal value from third parties such as your suppliers, customers or competitors.
- You should not accept personal discounts or other benefits from suppliers or customers if they are not also general available to all IPTE colleagues.
- You are not allowed to use IPTE recourses, IP (intellectual property), time or facilities to your personal gain.
- To follow trainings and educations provided by IPTE on this subject.



## **13.4 Risks**

A conflict of interest is not necessarily a violation; Not to disclose promptly a potential risk of a conflict of interest is however a violation. Therefore your management should be allowed timely to evaluate the potential risk of a conflict of interest.

# **14 Improper payments**

## **14.1 Rule to remember**

Do not permit or engage in bribery or corruption of any kind.

## **14.2 Our principles**

- IPTE forbids any form of bribery involved in any transfer of value in all business dealings everywhere around the world. Bribery means giving, offering or promising anything of value to gain an improper business advantage.
- IPTE expects from her suppliers and (sub) contractors that they comply with these standards.

## **14.3 Your role**

- Never offer, promise, make, or authorize a payment or the giving of anything of value to anyone in order to obtain a business deal.
- To remember that providing gifts, entertainment or anything else of value to government employees is highly regulated and often prohibited.
- To follow trainings and educations provided by IPTE on this subject.

## **14.4 Risks**

Improper payments can expose you to criminal prosecution and exposes IPTE to similar risks.

## **15 KEY QUESTIONS**

### **15.1 What is integrity?**

This code of conduct does not intend to be a substitute for your common good judgment. This code guides you to just to make sure that you don't move yourself into a grey and misty area which makes your integrity or that of your colleagues vulnerable.

### **15.2 So always ask yourself:**

- How would this decision look to others within IPTÉ?
- How would this decision look externally?
- Am I willing to be held responsible for this decision?
- Is my decision in agreement with the Code of Conduct of IPTÉ?

## **16 Compliance**

### **16.1 Compliance with principles**

- The above principles form the basis for all business relationships.
- The Code of Conduct contains internal regulations and external voluntary commitments which stipulate the conduct when dealing with partners, employees and the company.
- Signing the IPTÉ Code of Conduct is mandatory for all of our partners. We thereby oblige our partners to comply with these principles and to pass the Code of Conduct on to their employees and integrate it into their processes, so as to facilitate a fair and trusting cooperation.
- I understand and will abide by IPTÉ's (Supplier) Code of Conduct.