

# Code of Conduct



August 2020

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# 1. Our core values

Our purpose is to optimize the world using our passion for mathematics. That's the touchstone for what we do and the measure for our success. Our values enable us to behave in "an ORTEC way". They represent a central belief, giving us direction and guiding us in our decision-making. They embody our history and provide the solid foundation upon which we build our future. At ORTEC, we embrace our values in everything we do, every day.

We cherish our **Expertise**. With a true passion for our profession, we bring our solutions to life for our customers.

We are a family of smart **Explorative Minds**. We are open, curious, versatile, eager, and creative. Every day, we challenge ourselves to solve complex problems and deliver innovative solutions with measurable impact.

We go the **Extra Mile** to optimize the world. We leverage a performance-driven culture with a strong dedication and responsibility to our customers, colleagues, organization, and the world around us.

We feel **Connected to Each Other** and embrace authenticity. By being honest and fun to work with, we give each other the freedom to excel and to use our unique strengths and talents.

## 2. Why a Code of Conduct?

It helps us take the right decisions and documents what we stand for.

### ***A reliable partner***

It shows our customers, business partners and authorities that they can count on us to do the right thing.

### ***Reputation in our market***

It supports our reputation in the market and the communities we operate in, as a business and an employer.

The Code of Conduct is also one of the ways we put ORTEC's values into practice. It is built around the recognition that everything we do in connection with our work at ORTEC will be, and should be, measured against the highest possible standards of business conduct. We set the bar this high for practical as well as aspirational reasons: our commitment to the highest standards helps us hire great people, build great products, and attract loyal customers. Having respect for our customers, the world around us and for each other is foundational to our success and we need to foster this respect every day.

### **What is a Code of Conduct?**

A Code of Conduct defines the way we live our core principles. Whether you work for or with ORTEC, these are the responsibilities and behavior we expect of you. It is a shared standard we can all be proud of, and an integral part of our guidelines and procedures.

### **What is expected of us?**

Every one of us needs to understand the Code of Conduct and how we should behave. While you may find it easier to apply some parts of the Code to your specific role, it is important you ask questions about any part you are unsure of. If you cannot find a clear answer to an issue, use good judgment, and discuss it with your manager if needed. If you are a manager or a subject matter expert, you are also a role model. Help your team understand how to live our principles and hold them accountable for their behavior.

### **Who is the Code of Conduct for?**

Everyone who works for ORTEC must follow the Code, whether they are an employee, manager, contractor or Board member.

For managers, our [Corporate Governance rules and Guidelines](#) are also a 'must-know.' These guidelines describe our decision-making responsibilities and corporate accountability.

### **What if the Code of Conduct is violated?**

We take this code very serious. Therefore, we expect all our people to know and follow the Code. If you see any violations, suspect that someone is violating the code, or have concerns of wrongdoing or ethical dilemmas, raise them in a timely manner with your manager, higher level management, HR, General Counsel,

Security Officer or Data Protection Officer. Failing to comply with the Code will lead to disciplinary action, including the possibility of dismissal.

Moreover, while the Code is specifically written for ORTEC people, we also expect ORTEC contractors, consultants, and others who may be temporarily assigned to perform work or services for ORTEC to comply with the Code whilst working for us. The failure of an ORTEC contractor, consultant, or other service provider to comply with this Code can result in termination of their relationship with ORTEC.

### **No retaliation**

ORTEC prohibits retaliation against any ORTEC employee who reports or participates in an investigation resulting from (possible) violations of our Code, policies, or the law. If you believe you are being retaliated against, please contact Human Resources.

## 3. Social impact statement for algorithms

### 3.1. Ethical aspects of developing algorithms

Analytics and advanced algorithms are ORTEC's competitive advantage. ORTEC is aware that analytical systems might contain possible biases in design, implementation and use. We also understand the potential harm that biases can cause to individuals and society. ORTEC uses reasonable diligence when designing, creating and implementing algorithms to avoid harm.

We disclose to customers any real, perceived or hidden risks involved in using algorithms. After disclosure, the customer is responsible for making the decision to use or not use the algorithm. If we believe an algorithm will cause harm, reasonable remedial measures are taken, including disclosure to the customer, and including, if necessary, disclosure to the relevant authorities. ORTEC shall take reasonable measures to persuade the customer to use the algorithm appropriately. Models, algorithms, data and decisions are recorded so that they can be audited in cases where harm is suspected.

We will inform the customer of all results and material facts, known to us, that enable the customer to make informed decisions. ORTEC understands that bad or uncertain data quality may compromise ORTEC's professional practice and may communicate a false reality or promote an illusion of understanding. We shall take reasonable measures to protect the customer from relying and making decisions based on bad or uncertain data quality.

If ORTEC reasonably believes a customer is misusing ORTEC to communicate a false reality or promote an illusion of understanding, ORTEC shall take reasonable remedial measures, including disclosure to the customer, and including, if necessary, disclosure to the relevant authorities.

## Data-scientist

If you perform data science activities at ORTEC, you are considered a professional who uses scientific methods to liberate and create meaning from (raw) data. You shall not knowingly:

- fail to use scientific methods in performing data science.
- fail to rank the quality of evidence in a reasonable and understandable manner for the customer;
- claim weak or uncertain evidence is strong evidence.
- misuse weak or uncertain evidence to communicate a false reality or promote an illusion of understanding.
- fail to rank the quality of data in a reasonable and understandable manner for the customer.
- claim bad or uncertain data is good data quality.
- misuse bad or uncertain data quality to communicate a false reality or promote an illusion of understanding.

## 3.2. Privacy and security

Our security procedures strictly limit access to and use of personal information and require that each of us takes measures to protect user data from unauthorized access. Know your responsibilities under these procedures, and collect, use, and access personal information only as authorized by our [Security Policies](#), our [Privacy Policies](#), and applicable data protection laws (i.e. GDPR).

## 4. Supportive work environment

We are committed to a supportive and inclusive work environment, where employees can reach their full potential. ORTEC employees are expected to do their utmost to create a workplace culture that is free of harassment, intimidation, bias, and unlawful discrimination.

We believe that diversity is essential to our success. Differences in gender, age, background, sexual orientation, physical ability and religious beliefs bring different perspectives that fuel innovation and creativity, leading to more robust solutions, balanced decisions and better results for our customers.

To deliver on our strategy, we need to bring out the best in our people, one of our key assets. Therefore, we need to ensure that every ORTEC employee feels safe, supported and comfortable with being themselves. This is part of our company DNA and directly links to our core value of 'feeling connected and embracing authenticity'. This shows that equality and diversity are an integral part of our culture and organization.

### 4.1. Equal opportunity employment

Employment at ORTEC is based solely upon individual merit and qualifications directly related to professional competence. We strictly prohibit unlawful discrimination or harassment on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation, or any other characteristics protected by law. We also make all reasonable accommodations to meet our obligations under laws protecting the rights of the disabled.

### 4.2. Close personal relationships at work

A close personal relationship means a regular and ongoing relationship that is romantic, intimate, familial or financial. When such a relationship exists or develops between colleagues, those colleagues need to discuss this with their manager to make sure the relationship does not interfere with professional life. Measures may be taken in alignment with management and Human Resources to change the professional relationship between the colleagues involved.

A reporting relationship, direct or indirect, between colleagues having a close personal relationship can affect the balance of power in a negative way and negatively impact the feeling of safety among colleagues. Therefore, measures may be taken by management and Human Resources to prevent such an impact from happening.



### 4.3. Harassment and bullying

ORTEC is committed to a violence-free work environment and prohibits (the threat of) harassment and bullying in any form - verbal, sexual, physical or visual. If you believe you have been bullied or harassed by anyone at ORTEC, or by an ORTEC partner or vendor, we strongly encourage you to immediately report the incident to your supervisor, Human Resources or both. Similarly, supervisors and managers who learn of any such incident should immediately report it to Human Resources. Human Resources will promptly and thoroughly investigate any complaints and take appropriate action.

### 4.4. Drugs and alcohol

Our position on substance abuse is simple: it is incompatible with the health and safety of our employees, and we do not permit it. Consumption of alcohol is not banned at our offices but use good judgement and never drink in a way that leads to impaired performance or inappropriate behavior, endangers the safety of others, or violates the law. Use of drugs in our offices or at sponsored events is strictly prohibited.

## 5. Conflicts of interest

If you are in a situation in which competing loyalties could cause you to pursue a personal benefit for you, your friends, or your family at the expense of ORTEC, our customers or partners, you may be faced with a conflict of interest. You should avoid conflicts of interest and circumstances that reasonably present the appearance of a conflict.

When considering a course of action, ask yourself whether the action you're considering could create an incentive for you, or appear to others to create an incentive for you, to benefit yourself, your friends or family, or an associated business at the expense of ORTEC. If the answer is "yes," the action you are considering is likely to create a conflict of interest situation, and you should therefore avoid taking this action.

## 6. Confidentiality

We handle a lot of information that is important to our business and our customers. You have a responsibility to protect the information that you work with.

### 6.1. Prevent unauthorized disclosure of information

- Information must only be shared within or outside ORTEC if the receiving party has a “need to know” and has proper authorization. To share information, always use methods that are approved by ORTEC (see also section 6.4).
- Do not discuss, share or access information in public places without taking precautions to prevent disclosure. For example, in public transport, taxis, airports, restaurants, internet cafes, or on the street. Personal data and other confidential (client) information should never be discussed, shared or accessed in public places.
- Do not leave information unattended, for example paper documents and electronic media.

### 6.2. Personal information - the law

- Be aware of privacy laws and make sure you handle personal information in accordance with these laws.
- By default, personal information is classified as Confidential.

### 6.3. Confidential information

- Be aware of security policies and measures. Our corporate security policies can be found on the [QRC Sharepoint page](#) (select “Security” and then “Policies”), accessible via ORBIT Spaces.
- Only access confidential information if you have a “need to know” and proper authorization.
- Only share confidential information, even with colleagues, if the other person has a need to know and proper authorization.
- Only share or accept confidential information with or from customers, partners and other external parties if a Non-Disclosure Agreement is signed and approved by Legal. Use sharing methods that are approved by ORTEC.
- Ensure that confidential information is stored and handled according to the requirements specified in security policies, including the Information Classification Policy.

## 6.4. Use of social media and free online tools

### Social Media

- Do not share non-public information using Twitter, Facebook, LinkedIn, Xing, Instagram or similar social media platforms.
- Be aware that information shared via Social Media is often accessible by many people, including customers, prospects, competitors, job candidates, etc.
- Ensure that photos shared via social media do not reveal non-public information, even in the background. For instance, a white board or laptop screen.

### WhatsApp

Due to its widespread use, WhatsApp is extremely useful and sometimes even indispensable. To protect our data, we have specific rules for the use of WhatsApp:

- Never share confidential information using WhatsApp. This includes financial and personal information, customer data, etc. Use approved applications that are adequately secured for this type of information.
- Limit sharing of internal-use information through WhatsApp as much as possible. Please use approved applications such as Outlook, MS Teams, Skype for Business or Yammer.
- Do not assume that a WhatsApp group is safe for sharing internal information. It is not guaranteed that all group members are in your department or that they are all employees of ORTEC (e.g. due to job rotation or end of employment).

### Free online tools

Do not store or share non-public information using free online tools. Examples of such free online tools:

- Gmail, Yahoo Mail (and other free mail providers)
- Google Docs, Slack, Trello, Sketch (and other free online productivity tools)
- Google Drive, WeTransfer, Dropbox (and other free file sharing tools)

**Instead, use applications approved by Corporate IT, such as:**

- Outlook
- OneDrive for Business
- EFT
- Sharepoint
- MS Teams
- Jira

If ORTEC has a contract for an online application, then use of that application is allowed within the conditions of that contract and within applicable internal restrictions (if any).

## 6.5. External communication

- You may not speak on behalf of ORTEC or give the impression that you represent ORTEC unless you are authorized to do so. This applies to social media as well as communications with the press.
- Check with your manager and with Corporate Communications before accepting any public speaking engagement on behalf of the company.

In general, follow corporate policies regarding external communication, privacy and the protection of information.

## 6.6. Information classification

To protect our information, we classify it in four levels of confidentiality. These levels are:  
(see next page)

## Public

### *Very low impact*

Information can be made public with little or no adverse effect. This is not limited to data that is meant for publication. Data integrity is not vital, but some measures are required to prevent unauthorized modification or destruction.

## Internal-Use

### *Low to moderate impact*

Information must not be made public but can be shared internally with limitations.

Some information may be shared with specific external parties. Data integrity is important but not vital.

## Confidential

### *High impact*

Compromise may cause significant harm to (parts of) the organization. Information must be safeguarded to protect its confidentiality and integrity. Specific measures may be required by laws, regulation or contracts.

## Strictly Confidential

### *Extremely high impact*

Compromise creates a high risk to the whole organization or to multiple systems and data collections.

Confidentiality and integrity of the data is of critical importance.

The highest level of protection is required.

In the table below some examples of classification levels. Note that the actual classification may differ.

Marketing material	<i>Public</i>
Product documentation	<i>Public (even if not meant for publication)</i>
Internal procedures	<i>Internal Use</i>
ORBIT News	<i>Internal Use</i>
Project documentation	<i>Internal Use (unless agreed otherwise)</i>
Source code	<i>Internal Use (unless agreed otherwise)</i>
Financial information	<i>Confidential</i>
Personal information	<i>Confidential</i>
Data owned by our customers	<i>Confidential</i>
Technical details on IT infrastructure	<i>Confidential</i>
Unpublished plans for a merger	<i>Strictly Confidential</i>
Enterprise Credentials Database	<i>Strictly Confidential</i>
Passwords of privileged accounts	<i>Strictly Confidential</i>

For more detailed information, please refer to the [Information Classification Policy](#).

## 7. ORTEC assets

### 7.1. Intellectual property

ORTEC's intellectual property rights (our trademarks, logos, copyrights, trade secrets, "know-how", and patents) are among our most valuable assets. Unauthorized use can lead to their loss or serious loss of value. You must respect all copyright and other intellectual property laws, including laws governing the fair use of copyrights, trademarks, and brands. You must never use ORTEC's (or its affiliated entities') logos, marks, or other protected information or property for any business or commercial venture without pre-clearance from the Marketing team. We strongly encourage you to report any suspected misuse of trademarks, logos, or other ORTEC intellectual property to General Counsel.

Likewise, respect the intellectual property rights of others. Inappropriate use of others' intellectual property may expose ORTEC and you to criminal and civil fines and penalties. Please seek advice from General Counsel before you solicit, accept, or use proprietary information from individuals outside the company or let them use or have access to ORTEC proprietary information. You should also check with General Counsel when developing a product that uses content not belonging to ORTEC. Some examples:

- Use of software without a license.
- Use of software needing a license for commercial use.
- Use of pictures and illustrations from the internet without permission.

### 7.2. Company assets

ORTEC provides us with the tools and equipment we need to do our jobs effectively but counts on us to be responsible and not wasteful with ORTEC equipment. We also have the responsibility to take good care of the information stored on (physical) assets. Company funds, equipment, and other physical assets are not to be requisitioned for purely personal use. Not sure if a certain use of company assets is okay? Please ask your manager, Facilities, IT or Human Resources or check the different usage policies via ORBIT Spaces and the [Synergy start page](#).

### 7.3. IT infrastructure, systems and services

ORTEC's information and communication facilities are a critical aspect of our company's property. This includes the hardware that we use, like computers, mobile devices and physical VPN tokens. It also includes our servers, networks, websites and applications. Be aware that we need to follow the rules stated in ORTEC's security policies to keep these facilities, and our information, secure. We are responsible for using our accounts and passwords in accordance with the [General Access Control Policy](#).

If you have any reason to believe that our security has been violated - for example, you lose your laptop or smart phone or think that your password may have been compromised - please promptly report the incident to the IT Helpdesk (24/7). For more information, consult ORTEC's [security policies](#).

## 7.4. Physical security

If you are not careful, people may steal your equipment. Always secure your laptop, important equipment, and your personal belongings, even while on ORTEC's premises. Watch people who "tailgate" behind you through our doors and approach and address them if they are unknown persons or do not seem to belong in the office. Promptly report any suspicious activity to your manager and the IT Helpdesk.

## 7.5. Use of ORTEC equipment and facilities

Anything you do using ORTEC's corporate electronic facilities (e.g., our computers, mobile devices, network, etc.) or store on our premises (e.g., letters, memos, and other documents) might be disclosed to people inside and outside the company (including private data stored on ORTEC devices or network). For example, ORTEC may be required by law (e.g., in response to a subpoena or warrant) to monitor, access, and disclose the contents of corporate email, voicemail, computer files, and other materials on our electronic facilities or on our premises. In addition, the company may monitor, access, and disclose employee communications and other information on our corporate electronic facilities or on our premises where there is a business need to do so, such as protecting employees and users, maintaining the security of resources and property, or investigating suspected employee misconduct.

## 7.6. Employee data

Human Resources stores your personal data safely and only uses it for their employee administration. Very limited people have access to your personal details. Human Resources only works with service providers that have committed to comply with GDPR regulation for processing personal data and will only transfer data when it is a necessary condition as part of the employee administration.



## 8. Financial integrity and responsibility

Financial and administrative integrity are core aspects of corporate professionalism. This is more than accurate reporting of our financials, though that is certainly important. The money we spend on behalf of ORTEC is not ours; it is the company's. Each person at ORTEC - not just those in Finance - has a role in making sure that money is appropriately spent, our financial records are complete and accurate, and internal controls are honored. This matters every time we hire a new vendor, expense something to ORTEC, sign a new business contract, recognize revenues, or enter into a deal on ORTEC's behalf.

To make sure that we get this right, ORTEC maintains a system of internal controls to reinforce our compliance with legal, accounting, tax, and other regulatory requirements in every location in which we operate.

Stay in full compliance with our system of internal controls, and do not hesitate to contact the department Corporate Control if you have any questions. What follows are some core concepts that lie at the foundation of financial integrity and fiscal responsibility here at ORTEC.

### 8.1. Spending ORTEC money

A core ORTEC habit has always been to spend money wisely. When you submit an expense for reimbursement or spend money on ORTEC's behalf, make sure that the cost is reasonable, directly related to our company's business, and supported by appropriate documentation. Always record the business purpose and comply with other submission requirements. For instance, if you take someone out to dinner on ORTEC's expense, always record the full names and titles of the people who attended as well as the reason for the dinner in our expense reimbursement tool. If you are uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager. Managers are responsible for all the money spent and expenses incurred by their direct reports and should carefully review such spend and expenses before approving.

### 8.2. Signing a contract

Each time you enter into a business transaction on ORTEC's behalf, there should be documentation recording that agreement, approved by the Legal Department. Signing a contract on behalf of ORTEC is a serious and formal procedure. Never sign any contract on behalf of ORTEC unless all the following requirements are met:

- You are authorized to do so under our [Signature Authority and Approval Policy](#), as well as according to our Corporate Governance. If you are unsure whether you are authorized, ask your manager.

- The contract has been approved by Legal. If you are using an approved ORTEC form contract, you do not need further Legal approval unless you have made changes to the form contract or are using it for something other than its intended purpose.
- You have studied the contract, understood its terms and decided that entering into the contract is in ORTEC's interest.

All contracts at ORTEC should be in writing and should contain all the relevant terms to which the parties are agreeing - ORTEC does not permit "side agreements," oral or written. Furthermore, all contracts should be saved in our Synergy system.

### 8.3. Recording transactions

If your job involves the financial recording of our transactions, make sure that you are fully familiar with all the ORTEC policies that apply, including our [Revenue Recognition Policy](#) and our [Purchasing Policy](#). Immediately report any transactions that you think are not being recorded correctly to Corporate Control. Also, be aware that criminals have become creative, so never transfer money unless you are convinced that the requesting person or company is indeed who they claim to be. In case of strange or urgent requests, always contact your manager or Corporate Control.

### 8.4. Contracting with suppliers

As ORTEC grows, we enter into more and more deals with equipment and service suppliers. We should always strive for the best possible deal for ORTEC. This almost always requires that you solicit competing bids to make sure that you are getting the best offer. While price is very important, it is not the only factor worth considering. Quality, sustainability, service, reliability, and the terms and conditions of the proposed deal may also affect the final decision. Always contact your local Facility Services or Office Manager if you have any questions regarding how to procure equipment or services. All orders for IT 'equipment' (hardware, software, subscriptions and services) must be handled by the purchasing responsible/team of the Corporate IT department.

### 8.5. Retaining records

It is important that we keep records for an appropriate length of time. The ORTEC Records Retention Policy suggests minimum record retention periods for certain types of records. These are good guidelines, but keep in mind that legal requirements, accounting rules, and other external sources sometimes specify longer retention periods for certain types of records, and these prevail where applicable. In addition, if asked by Legal to retain records relevant to a litigation, audit, or investigation, do so until Legal tells you retention is no longer necessary. If you have any questions regarding the correct length of time to retain a record, contact the Legal department.

## 9. Conclusion

ORTEC aspires to be a company where we all work to make the world a little better and doing 'the right thing' is considered normal. It is impossible to spell out every possible scenario we might face. Instead, we rely on one's good judgment to uphold a high standard of integrity for ourselves and our company. We expect all ORTEC employees to be guided by both the letter and the spirit of this Code of Conduct. Sometimes, identifying the right thing to do is not an easy call. If you are not sure, don't be afraid to ask your manager, Human Resources, Marketing or the General Counsel.

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**ORTEC**