



Code of Conduct

Rival Holding Group

Above all. Rival

riwal.com



Content

Introduction	2
Our values	3
Our company	4
Business integrity	5



Above all. Rival




Introduction

Dear colleague,

We are pleased to present you with the Rival Code of Conduct. It includes our general and business principles which will help us remain successful as a company today and in the future and assist us in further growth of our company. These general and business principles are based on our company's values which guide us in our way of working. It is not only important that we reach our goals, but also, how we reach our goals.

This Code of Conduct, together with its underlying policies and procedures, is intended to provide an overview of our general and business principles for each Rival employee to understand and observe. It assists all of us in performing our jobs in accordance with the Rival standards.

A small decorative graphic consisting of three horizontal bars: orange, dark blue, and yellow.

We will do our utmost to act every day according to the Code of Conduct and it is a reflection of who we are and how we work. All employees are expected to know and comply with our Code of Conduct. By doing so, we can ensure that we continue to build a company of which we are all proud.

On behalf of the Executive Management

June 2021

Pedro Torres
CEO

Rene Timmers
CFO

Above all. Rival



Our values

Our values define who we are as a company and what we represent. Each of us should act in accordance with our company values and our business principles.

Our company values are enclosed in our strategy and are an important part of our Code of Conduct:

- Safety
- Diversity
- Integrity
- Teamwork
- Sustainability

Safety

We provide our customers with the highest level of safety with each rental, sale or training. Our approach to safety is proactive: whenever and wherever we see a possibility to improve safety or to eliminate potentially unsafe conduct, we act proactively to create the safest possible environment for our staff and our customers.

Diversity

Riwal's work environment consists of many different people with unique characteristics. We respect and value what makes people different and strive to build a great place to work where our employees can be their authentic selves. We believe diversity fuels the added value and innovation that we bring to our customers.

Integrity

Our colleagues and customers can rely and count on us. We make all our decisions honestly and candidly.

Teamwork

Riwal believes in teamwork, not only internally but also in forming a team with our customers. Together we look for the best solutions, possibilities, and prospects.

Sustainability

Maintaining high standards in regard to sustainability is of the utmost importance to Riwal. We take action to improve our social impact within our communities, and make conscious choices for products and processes that are better for people and for our planet.

The business principles embodied in the Code of Conduct will serve as the basis for behavioural aspects of Riwal policies and guidelines. It leaves country management free to specify further local rules of business based on local, cultural and political variances as long as they fit into the Code of Conduct and the other group policies and procedures.

Above all. Riwal



Our company

Our values apply equally to our business transactions throughout the world and to the individual behavior of all employees in conducting Rival's business.

Our stakeholders

We are committed to creating long-term relationships with our stakeholders and to creating long-term value for our customers, employees, shareholders, and society, recognizing that sustainable profit is essential for the continuity of our business. We focus our efforts on the success of our customers. In this respect, it is our responsibility to provide customers with products and services that meet high safety, health, environmental and quality standards. We strive to deliver the best customer experience.

Our working environment

Openness, integrity and reliability foster open two-way communications between employees and between employees and supervisors on all aspects of the working environment. We will recruit, hire and promote employees based on their skills and suitability for a career with our company and aim to stimulate individual and professional development in a workspace without harassment or discrimination.

We respect and support the core labour standards set out by the International Labour Organisation (ILO), such as freedom of association, collective bargaining, equal opportunity and treatment.

We strive to provide safe and healthy working conditions in an attractive working environment in order to prevent harm and promote the health of all employees and other stakeholders. All employees must use safety equipment which will be provided to them for their daily work. Employees are to be educated in working safely, and must comply with the health and safety rules and instructions as described in applicable programs and guidelines. We advocate that the users of our equipment work safely as well.

You can find more guidance in [RWL-safetyRules-new.pdf](#) and [SHEQ Policy statement 220721 signed.pdf](#).

Our company assets

We are all responsible for protecting our company's assets, including our brands, innovations and intellectual property rights. We are also required to use resources in a careful and professional manner and for their intended business purpose only, unless other use is specifically permitted.

Our environmental responsibility

We are committed to work with our customers, business partners, suppliers and other stakeholders to strengthen our environmental responsibility. We strive to implement environmental best practices whenever practical, more specifically for our equipment through appropriate design, transportation and disposal practices. We expect our employees to continuously work to improve our environmental performance through, pollution prevention, waste minimisation, water and energy efficiency, effective use of raw materials and monitoring the efficient use of resources in all phases of the products life cycle.

You can find more guidance in [SHEQ Policy statement 220721 signed.pdf](#)

Above all. Rival



Our social responsibility

We will conduct our activities in a socially responsible manner. We respect the laws of the countries in which we operate; support fundamental human rights and give proper attention to safety, health, and the environment, consistent with our commitment to contribute to a sustainable development of our company.

Business integrity

Compliance with laws and regulations

Riwal, the companies in the Riwal group and their employees must comply with applicable laws and regulations, including internal Riwal policies, the Charters and Authorization Matrix, and this Code of Conduct.

Customer, competitors and suppliers

Riwal supports the principles of fair competition. By focusing on our customers, we aim to meet customer needs faster, better and more distinctively than our competitors.

We will compete vigorously but fairly, and in accordance with applicable competition laws. We want to do business with suppliers and other business partners who share our values and our social and environmental standards as formulated in this Code of Conduct.

Sustainable Supply Chain

We strive to partner with responsible suppliers to manage risks, comply with laws and demonstrate integrity in business conduct. We are committed to partner with suppliers that conduct their activities responsibly and sustainably. Suppliers are expected to comply with the Riwal Business Partner Code of conduct.

We encourage you to speak up if you have any suspicion or doubt about misconduct by our business partners. We also encourage our customers, suppliers and other business partners to speak up if they have any concerns regarding a possible violation of the law or this Code of Conduct. For further information we refer to the [Compliance and Reporting](#) section of this Code of Conduct

Ethical behavior in performing our business

We will conduct our business in an ethical, transparent and responsible manner. Bribery and any other forms of unethical business practice are prohibited. Under no circumstance shall any Riwal employee, employee of a company in the Riwal group, or agent - directly or indirectly - offer, accept, promise or authorize any cash payment or gift:

To gain any business advantage;

To influence the policy of any government body or authority, or;

That could bear the appearance of impropriety.

This may not be circumvented by commission payments. Any commission payment should be justified by a clear and traceable service rendered to us (Riwal) and supported by a written agreement. The remuneration of agents should always be at an arm's length basis.

Payments or gifts to officials to expedite performance of routine government actions (such as processing a required government license) (being "facilitation payments" or "grease payments") are considered bribes and are forbidden.

We will not engage in, nor tolerate, any arrangements facilitating or suspected to be used to facilitate any acquisition, retention, use, or control of any property or money intended to disguise the proceeds of crime.

Above all. Riwal



Conflicts of Interest

We expect personal reliability and professionalism from all our employees at all levels and require them to act in the best interest of Riwal. We avoid situations in which a conflict, or the appearance of a conflict, could arise between the interest of Riwal and a possible personal benefit.

Recording of transactions

All payments and transactions must be recorded in the appropriate ledgers in accordance with the company's accounting principles and all applicable local laws. Apart from petty cash transactions, cash payments to third parties are not permitted. It is Riwal's goal to limit its cash transactions to an absolute minimum. All payments should be made to a named bank account designated in writing. Payments to so-called numbered accounts are not permitted. A request by a contract partner to divert a payment will not be accepted..

All financial transactions must be recorded in a timely and accurate manner. In addition, any information pertaining to a transaction must be recorded. Riwal records should reflect transactions carried out in conformity with the Riwal accounting principles. No unregistered accounts or off-the-book transactions such as kickbacks and bribes are established or held. Accordingly, company employees must follow all applicable standards, principles and laws for accounting and financial reporting. All accounts which are used on behalf of Riwal are recorded and disclosed in the financial information.

High Risk Countries or clients

Riwal companies operating in or doing business in average risk countries have to perform a regular self-assessment on (new) activities or (new) customers (for instance the Army or nuclear installations). If a negative impact is possible, the Riwal manager(s) overseeing the activity must consult with their direct supervisor who should not proceed unless ultimately obtaining approval from Executive Management. It is forbidden to perform business in No Go countries. Please consult the [Approved list of Countries](#) for details.

Human rights

We respect and support the Universal Declaration of Human Rights adopted by the United Nations and we use our influence to prevent infringements of human rights from happening.

We do business with respect for people's fundamental dignity and their human rights. This is anchored in our values, in our policies and in the commitments we have made to international standards. We expect you to ensure that you comply with our Company's commitments to human rights. We encourage you, as well as our customers, suppliers and other business partners and other people affected by our activities, to speak up if you observe or suspect potential human rights breaches within Riwal.

Discrimination and harassment

We say no to discrimination and harassment. We treat people equally and fairly, based on the principle of non-discrimination. We respect cultural and individual diversity and promote inclusiveness. We employ, reward and promote people based on the principle of equal opportunity, without distinction according to but not limited to race, color, gender, sexual orientation, religion, national or social origin, age and disability.

A key aspect of safeguarding the personal dignity and equality of each employee is to ensure that harassment, in whatever form, does not occur. Treat your colleagues with respect and fairness, and avoid situations that may be perceived as inappropriate. We do not tolerate physical, verbal, sexual or psychological harassment, bullying, abuse or threats. Whenever you observe or suspect discrimination or harassment in the workplace, we urge you to speak up.

Child Labour and forced labour

Child labour refers to a type and intensity of work that hampers children's access to education, damages their physical and/or psychological health and their development within their families,

Above all. Riwal



and deprives them of their childhood or self-respect. Forced labour is all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.

Riwal is committed to preventing child labour as well as forced labour and Riwal adheres to the legal minimum age requirements in all countries in which we are active. No Riwal entity is allowed to enter into a contract if they are aware or should be aware that the customer or supplier uses child labour or forced labour.

Fraud

We do not accept any behaviour that is intended to deceive or mislead others. All our employees are required to prevent fraud within our Company and to report any fraud or suspicion of fraud immediately.

For these purposes “fraud” means the deliberate misappropriation, falsification, omission, or removal of data, money and/or goods whereby resources or assets are unlawfully diverted to or from the company.

Confidential Information

Riwal employees may become aware, receive or have access to information about Riwal, our customers, suppliers or other business partners that is not publicly available. Such information is confidential and Riwal employees must keep such information confidential and safeguard its confidentiality. Riwal will not tolerate the improper use of inside information, regardless of whether it is unlawful or not allowed. This also includes the improper use of IT related resources such as laptops, tablets, tokens and mobile phones. Violations of this policy will result in disciplinary action up to and including termination.

With respect to confidentiality of information and the reputation of Riwal, the employees of Riwal have to consider the impact of Social Media before placing work related information or pictures on social networks like Facebook, Instagram, Twitter or LinkedIn. When in doubt an employee must always consult with his or her direct supervisor.

You can find more guidance in [RWL-SocialMediaPolicy-mail.pdf](#) and [2021.09-Information Security Rules.pdf](#).

Compliance and reporting

Compliance with the Code of Conduct is essential to the ongoing success of Riwal as a company. A Code of Conduct can however not answer every question that arises in day-to-day business; therefore each employee must use common sense and professional judgement at all times. When in doubt, discuss concerns with management before you decide.

Riwal is ultimately responsible for making sure that all employees understand the Code of Conduct. Measures have been taken to enable employees to report confidentially on suspected violations of the Code of Conduct. No employee will suffer any disadvantage for making such a report, unless reports are being made in bad faith.

Your role in doing business in accordance with the values set out in this Code of Conduct is important. If you have any concerns, please bring them forward, speak to Human Resources (HR) or your direct supervisor, who will listen and help you. If you have tried to talk to them but you feel that you are not being heard then you can approach riwal.whistleblownetwork.net, our external speak up platform facilitated by GotEthics.

[Whistleblownetwork](#)

The whistleblower network allows Riwal employees to report a compliance concern anywhere and anytime in their native language, either by pc, laptop and/or by smartphone. The system is operated by an external provider and provides the option to speak up in anonymity.

How are concerns reported?

Above all. Riwal



Please first attempt to speak to your direct supervisor or HR.

If HR or your direct supervisor are not addressing your concerns, you can report your concerns to the whistleblower network. Your report will, if you like anonymously, be submitted to our Group Manager HR and our Non-Executive Board member (when reporting involves the HR Department at HQ or an HR Manager in the countries it will only be visible to our Non-Executive Board member).

Which concerns should be reported?

All your concerns in relation to this Code of Conduct can be reported, but we encourage you to report to us about:

- Environmental, health and safety issues
- Conflicts of interest
- Disclosure of confidential information
- Fraud
- Bribes or facilitation payments being offered or accepted
- Discrimination, harrasment
- Violation of company policies and procedures

What happens to my job when I report a concern?

Personal integrity of employees is of great value to our company. Reporting concerns helps Riwal to maintain that value. Reported concerns are treated with respect, your interests will be protected, your position is safeguarded and your concern will be treated with confidentiality.

Above all. Riwal