

BETOLAR
Transforming
The World of
Mining & Metals

Betolar's Code of Conduct

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1. Mission and values

Our mission and values should guide our everyday actions as we are disrupting the world of concrete. Our Code of Conduct ("The Code ") is there to help us stay true to our values by doing business ethically and responsibly.

Our values

1. Courage: we are determined to proceed and be innovative. We have an open mind for opportunities, colleagues and partners.
2. Commitment to responsibility: We respect the environment and humanity. We have actions worthy of trust.
3. Prerequisites for working together: We enable mutual respect, and friendliness towards each other. We care about the safety and wellbeing of everyone around us.



Betolar's mission is to
reduce CO₂
emissions and lower
the usage of virgin
raw materials



2. Introduction to the Code of Conduct

Can I pay for a customer's dinner? Could I hire my friend? Should I tell someone about the unsafe behaviour I saw?

Sometimes we might not be sure what the responsible, ethical or right choice is. Our Code of Conduct ('the Code') is there to help us in these situations. The Code contains our ethical principles and guidelines for everyone at Betolar to comply with in their daily work.

The Code applies to everyone within Betolar - including employees, managers, directors, board members, consultants, and other personnel working under Betolar.

Betolar also expects that all its business partners and customers and their subcontractors must be governed by the same or similar principles stipulated in this Code. Betolar's Supplier Code is a separate document that communicates Betolar's ethical and sustainability expectations to our suppliers.

How this Guide works

In this guide, we explore a range of topics and offer insights into Betolar's perspective on each one, including how we put our values into practice and potential red flags to watch out for. Additionally, we provide several ways for you to report any concerns you may have.

Please note: this guide is designed to be a comprehensive resource that you can refer back to as needed. Given its length, we do not expect you to memorize it. Rather, we hope it serves as a helpful handbook that you can consult whenever you have questions or concerns.

3. People and Society

a. We commit to human and labour rights

People & Society

Background

- We understand human rights as the basic rights and freedoms that all people are entitled to regardless of disability, nationality, national or ethnic origin, race, religion, language, sexual orientation, gender, political view, membership to trade unions, or any other discriminatory personal factor. Our understanding of Human Right Policy derives from The United Nations Universal Declaration of Human Rights and we commit to respecting these rights and work actively in accordance with country specific legislations to ensure human rights are not violated in our operations.

How we walk the talk

- We are committed to full compliance with internationally recognized human rights and applicable labour-related national and international laws and regulations, including Core Conventions of International Labour Organization (ILO).
- We aim to avoid any adverse human rights impacts and we always mitigate or remediate such impacts should they occur.
- We are committed to ensuring that all forms of modern slavery, including forced labour, compulsory labour, human trafficking, or similar are not taking place in our own operations and supply chain.
- We follow the International Labor Organization's standards regarding child labor.
- In our separate Supplier Code, we expect our suppliers to respect internationally recognized human rights and applicable labour-related national and international laws and regulations.

Examples of red flags ❌

- If conducting business in countries where the rule of law is weak or where the government is not a result of free and open democratic processes.
- If any of our existing or potential third parties may be violating human rights or labour rights.
- If our employer does not accept us joining legitimate employee unions or works councils.



b. We commit to diversity, equity & inclusion

People & Society

Background

- Diversity means the difference, and a spectrum of demographic, cognitive and competence differences in an organisation.
- Equity is the process of recognising barriers and developing processes and practices that enable equal outcomes.
- Inclusion refers to a conscious practice of including people and creating an environment where all individuals can feel that they belong and bring their authentic selves to work, as well as fully contribute to the organization's success.

How we walk the talk

- We treat everyone with respect and dignity.
- We support creating a safe working environment free of discrimination in which everyone can feel included and realize their full potential.
- We expect everyone at Betolar to uphold an inclusive work environment. Together we create a culture that is psychologically safe for everyone.
- We encourage everyone to listen, learn and understand different viewpoints and cultural differences, and consider them as organizational strengths.
- We never engage in bullying, intimidatory, hostile or violent actions, discrimination or, harassment (sexual or non-sexual) in or outside Betolar.
- We expect everyone at Betolar to recognize their personal biases, assumptions, and co-operate in implementing the policies and initiatives designed to support Betolar's commitment towards diversity, equity, and inclusion.

Examples of red flags ❌

- If you, or your colleague, is excluded from a social interaction, relevant decision making, or activity without justified reason. Note that exclusion can be intentional or unintentional.
- If you experience or witness microaggressions at workplace. Microaggressions can be, for example if you experience degrading humour or language, are discouraged from leadership or decision-making positions based on assumptions, or if your personal experiences are denied. Microaggressions can also make you feel unheard, anxious, or unsafe.
- If your wellbeing and work efficiency are negatively impacted by your everyday interactions at Betolar.



c. We commit to equal opportunities

People & Society

Background

- Equal opportunities in the workplace means that everyone within an organisation should have an equal chance to apply and be selected for posts, to be trained or promoted equally and fairly. Employees are assessed and decisions are made based on competences, performance or potential.

How we walk the talk

- We create effective and quality development plans to support professional advancement
- We communicate available internal job openings transparently and timely.
- We encourage employees to plan and take career steps and provide adequate training and support when taking new responsibilities.
- We use gender neutral terminology in job ads.
- We promote diversity in internal and external recruitment situations.

Examples of red flags ❌

- If friends and relatives are hired outside normal recruitment process.
- If the management does not react to the feedback concerning lack of equal opportunities.



d. We do not accept discrimination and harassment

People & Society

Background

- At Betolar, we all aim to create a workplace free from discrimination and harassment. This means we do not accept discrimination or harassment based on any characteristic including but not limited to e.g. age, ancestry, colour, caste, race, ethnicity, family or medical care leave, gender identity or expression, marital status, medical condition, national origin, physical or mental disability, political affiliation, religion, sex (including pregnancy), sexual orientation, or any other characteristic protected by applicable laws and regulations.

How we walk the talk

- We support creating a safe working environment free of discrimination in which everyone can feel included and realize their full potential.
- Each Betolarian has the right to contact their supervisor or HR if they, or their colleague, faces, witnesses, or is made aware of discrimination, harassment, or any behaviour that makes them feel uncomfortable. If you are not sure whether an incident is discrimination, we recommend you nonetheless contact your supervisor or HR representative.
- Each case of reported discrimination and harassment will be dealt with in confidentiality and with respect to the wishes of the person who has been the target of it.
- There will be no negative consequences on reporting an incident.

Examples of red flags ❌

- If you experience or witness any forms of discrimination at workplace based on any characteristics mentioned in the definition above.
- If you experience any form of sexual harassment. For example, unwanted sexual advances, request for sexual favours, undignified remark about appearances, remarks or jokes of sexual nature, and/or verbal or physical harassment of sexual nature. The harasser can be the victim's supervisor, a supervisor in another area, a coworker, or someone who is not an employee of the employer, such as a client.
- If you experience any other form of harassment, unwelcome conduct, verbal or physical, including intimidation, ridicule, insult, comments, jokes, bullying, based on life situations or any characteristics mentioned in the definition above.



e. We promote well-being

People & Society

Background

- Well-being supports efficiency, high performance level and strengthens motivation.
- At Betolar, well-being at work is a combination in which leadership, competencies, work ability and safety support sustainable performance. Management, colleagues and company practices support the maintenance of occupational well-being. Ultimately, each Betolarian has the right to and the responsibility of their own work well-being.

How we walk the talk

- We measure employee satisfaction, discuss the results and encourage teams and employees to make corrective actions and maintain strengths.
- We conduct development discussions bi-annually, where employee and manager discuss work-related targets, well-being topics and needed support. Also, regular one-to-ones are encouraged.
- We train and educate employees to lead their work effectively. We define and share company practices & guidelines for employment and take into account wellbeing aspect in these.
- We establish company-wide programs and utilize occupational health care services (OHS) to support well-being.

Examples of red flags ❌

- If we notice structures that are harmful to well-being and we do not take corrective actions.
- If we notice that our colleagues are not doing well or struggling with their workload.



f. Occupational safety is our top priority

People & Society

Background

- Bureau Veritas has granted Betolar ISO45001 occupational health and safety management certificate.
- The safety of every person who works for Betolar is our top priority.
- Betolar's health and safety policies and procedures go beyond the minimum standards required by law.
- Every line manager is responsible for ensuring that we provide health and safety standards which apply whether we are working at a Betolar facility or at another location for a safe and healthy workplace.
- Our goal is zero accidents, and we work every day towards that goal.

How we walk the talk

- We never compromise safety, even when there are timing, cost or customer pressures.
- Though safety starts with management, it is also everyone's personal responsibility to work safely.
- At all times, we follow safety procedures that apply to our work including, for example, by wearing all required safety equipment.
- We all have the right and the responsibility not to work in a manner that is unsafe. We also have the responsibility to stop any unsafe work we observe.
- We use the Safety Observation Form to report dangerous conditions and safety incidents.

Examples of red flags ❌

- If we notice hazardous conditions that could pose a health and safety risk to you or others, such as broken or malfunctioning equipment or machinery.
- If we see colleagues who are not using the required protective clothing or equipment.
- If we are pressured by managers or colleagues to take safety shortcuts or otherwise compromise safety.



g. We respect privacy

People & Society

Background

- In daily work, we sometimes need to collect, use and store personal data, which means all data related to an identified or identifiable person.
- All personal information that is collected and/or processed by Betolar is respected and protected from misuse.

How we walk the talk

- We have internal processes to support the compliance of GDPR and other applicable privacy laws.
- We have up-to-date privacy policies and privacy statements in place and we can get support in privacy-related questions from Legal.
- We enter into separate Data Processing Agreements, when our external parties process personal data entrusted to us.
- We collect and use personal data lawfully, fairly and in a transparent manner and only to the extent that it is relevant and used solely for the purpose and duration of which it is collected.
- We assess risks to individuals and report any potential privacy incidents.

Examples of red flags ❌

- If we notice any signs of unauthorized use or careless or unfair practices with processing personal data.
- If we notice any possible restrictions related to international transfers of personal data, especially outside the European Union.
- If we notice that we are storing personal data for longer than needed or than required by law.
- If we notice that we are collecting or using personal data for purposes other than necessary.
- If there is an accidental exposure of personal data e.g. in email, social media or conversations.



4. Environment

h. We respect the environment

Environment

Background

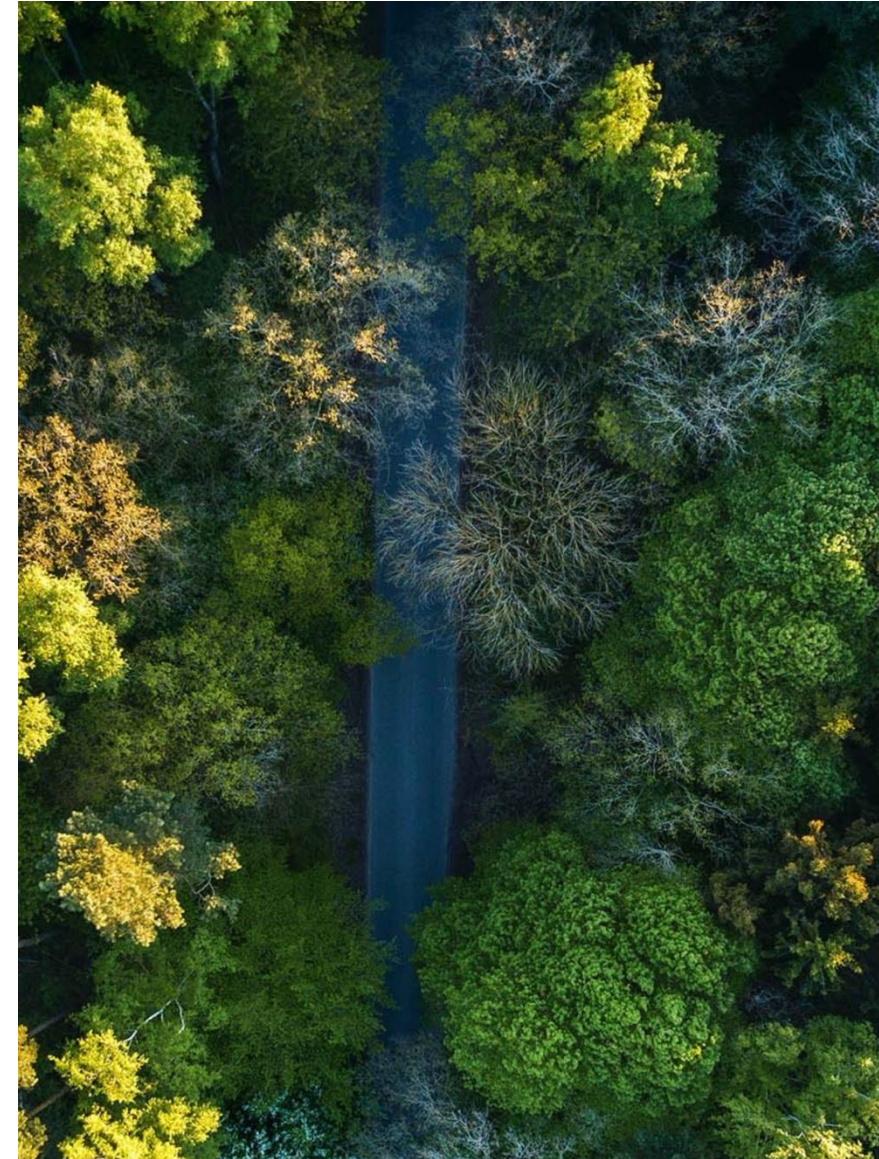
- Betolar's mission is to reduce CO2 emissions and the use of virgin raw materials in construction. Hence, environmental sustainability is at the core of our business.

How we walk the talk

- We comply with local laws and internationally recognized environmental standards – Bureau Veritas has granted us ISO14001 environmental management certificate.
- We consider the environment in our everyday decisions.
- We are transparent and report on how our activities impact the climate and the environment.
- We report through the Safety Observation Form on possible environmental incidents and take appropriate actions to remedy and learn from those situations.
- We expect our third swiftly parties, including suppliers, to share our environmental commitments. These commitments are also written down in our separate Supplier Code.
- We believe that all our employees can help us in being better. Ask yourself: what more can I do to promote environmental sustainability at work?

Examples of red flags ❌

- If our own operations or our third parties do not adhere to the relevant environmental standards, legal requirements or our commitments.
- If we fail to identify opportunities that would improve the environmental performance of our solutions and offering.



5. Business Integrity

i. We do not tolerate bribery or corruption

Business integrity

Background

- Corrupt practices are illegal, wrong and forbidden. They distort markets, undermine social justice and facilitate many other types of criminality.
- Facilitation payments (small bribes) paid to speed up routine government services, are also illegal and forbidden.

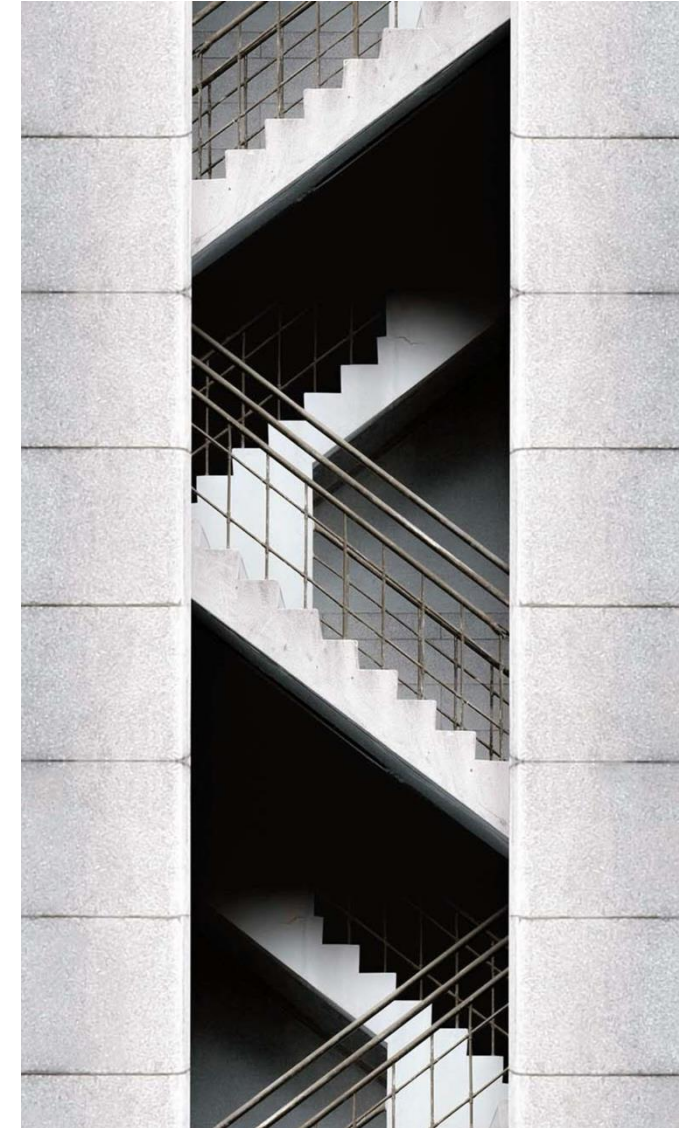
How we walk the talk

- We do not tolerate bribery or corruption in any form.
- Before we offer anything of value to a customer, government official or other stakeholder, we check our policies and get the necessary approvals. This is particularly important for any gifts or hospitality, customer travel proposals, donations, sponsorships, and similar transactions.
- We exercise extra caution when interacting with government officials.

Examples of red flags ❌

- If we suspect falsification or we notice lack of transparency of any business transactions or records.
- If someone is offering or requesting unusual, extravagant or excessive gifts, entertainment or hospitality to customers, government officials or other stakeholders, including to their family members or associates.
- If customers or other stakeholders requests us to engage with particular suppliers or individuals that we have not independently identified as being suitable and legitimate business partners.
- If we notice or are requested to make payments from sales to third parties or intermediaries that are excessive or not in line with the legitimate and verifiable services performed for Betolar.
- If we notice any unknown or unexplained parties to a transaction involving Betolar.
- If you notice payments or invoices without clear and verifiable business reasoning

Resource: Delegation of Authority (DoA) policy



j. We give or accept gifts only of little value

Business integrity

What we need to know

- Asking for or accepting any gifts or hospitality may compromise our loyalty to Betolar.
- Using gifts and hospitality to conceal corrupt intent or for improper influence is never allowed.

How we walk the talk

- We never offer or accept gifts or hospitality if doing so would improperly influence any business decision or could have the appearance of improper influence.
- We receive and give gifts the value of which is below EUR 50 or receive gifts the value of which is maximum EUR 100 per year in case the gifts are received from the same party. Gifts the value of which exceeds EUR 50 are approved by the Chief Financial Officer (CFO).
- Any form of business entertainment the value of which exceeds EUR 100 per occurrence shall be reported to the finance department and shall require approval from the immediate superior and one level up superior.
- We never give gifts when Betolar's own sourcing or commercial process is ongoing with the counterparty. We never offer or accept cash or cash equivalents, or extravagant and excessive gifts and hospitality.
- In principle, government authorities should not be offered gifts, lunches or other business entertainment.
- Before offering any gifts or hospitality, we check our policies and get the necessary approvals. We maintain our books and records to accurately, fully and transparently reflect any gifts and hospitality.

Examples of red flags ❌

- If we notice that gifts or hospitality are offered during sensitive situations such as procurement processes, ongoing negotiations or disputes.
- If we notice someone offering unusual, extravagant or excessive gifts or hospitality to customers, government officials or other stakeholders, including to their family members or associates.
- If we receive gifts or hospitality in exchange for some action.

k. How we engage with third parties

Business integrity

Background

- A third party is any person or company that Betolar engages in relation with its business, such as suppliers, distributors, technical consultants and advisors.
- The use of a third party does not diminish our accountability for doing business in a legal and ethical manner, as the actions of our third parties may expose us to legal, financial and reputational risks.

How we walk the talk

- We only engage third parties for legitimate business purposes.
- We ensure that our transactions with third parties are fully transparent and subject to appropriate audit and verification.
- The compensation we pay to third parties must be for verifiable services rendered and the amount must be reasonable in relation to their fair market value.
- We do not knowingly use third parties to circumvent our legal and ethical obligations, to commit criminal or unethical acts or to obscure the true nature of our transactions.
- We expect from our third parties to be qualified according to Betolar standards and to comply with all applicable laws and regulations. It is important that they share our commitment to sustainability, ethics and compliance.
- We are mindful of the local environment where our third parties operate and exercise extra caution in countries subject to international economic sanctions, embargoes and military conflicts.
- We clearly communicate our integrity standards and expectations to our third parties and provide enhanced training where appropriate.
- We support and monitor our third parties to ensure they continue to meet our standards.

Examples of red flags ❌

- If we notice that a third party is located in a country that is at high risk for corruption in accordance with the Corruption Perception Index maintained by Transparency International.
- If we notice the third party lacks the experience or qualifications for the work.
- If a third party requests an unusually large commission or fee or asks for payment in a unusual manner, in cash or in a currency other than where the third party is located or the contract is being performed.
- If we notice that the third party is a governmental official or has a close personal, professional or financial relationship with a government official.

I. We avoid conflicts of interest

Business integrity

Background

- We all have interests and personal relationships (e.g. family, business or romantic relationships) outside Betolar. A conflict of interest occurs when personal activities and interests conflict (or appear to conflict) with the best interests of Betolar.
- Every decision we make while at work must be objective and with Betolar's business interests in mind.

How we walk the talk

- We act in the best interest of Betolar and keep our personal interests separate from business decisions.
- We assess, recognize and avoid potential conflicts of interest, before we act on Betolar's behalf.
- We are aware of the types of situations that can lead into conflicts of interest or the appearance of it.
- We do not knowingly place ourselves in a position that has the appearance of being (or actually is) in conflict with Betolar's interests.

Examples of red flags ❌

- If we notice situations where we have a significant financial interest in a company that does or seeks to do business with Betolar, including customers, suppliers, or in a Betolar competitor.
- We are mindful of outside employment that interferes, or could interfere, with our ability to do our job in Betolar.
- If we notice our colleague directing Betolar's business to a supplier when the supplier is owned or managed by members of colleague's family or close friends.
- If we are taking part in the hiring decision regarding a family member or friend.

Note: A conflict is not automatically a violation of our Code, but rather a neglection to inform about it.



m. We compete fairly

Business integrity

Background

- Illegal anti-competitive practices can take different forms such as agreements, informal understandings and coordinated behaviour between competitors or misuse of a strong market position.
- Competition rules limit companies' freedom to determine the content of their agreements with suppliers and distributors. For dominant companies, such limitations are even more stringent as they cannot discriminate against any of their customers, competitors, suppliers or distributors.
- Competition rules also apply to mergers and acquisitions, research and development cooperation and agreements involving intellectual property rights.
- The consequences of violating competition rules can be extremely severe for Betolar. In some countries, competition violations are a personal criminalised offence.

How we walk the talk

- We believe that healthy and competitive markets promote growth and innovation.
- We are committed to conducting our business strictly in compliance with competition rules.
- When we cooperate with our competitors, we ensure that the cooperation does not restrict or aim at restricting competition.
- We do not exchange commercially sensitive or strategic information such as pricing and production details with competitors.
- When we have a strong market position, we do not engage in arrangements with suppliers, dealers or customers if it restricts or aims at restricting competition illegally.

Examples of red flags ❌

- If a competitor starts a discussion about any of the sensitive subjects mentioned above, refuse to become involved in any way
- If we notice someone trying to obtain information about our competitors elsewhere than from public sources.
- If we are approached by actual or potential competitors, customers or business partners with sensitive information such as pricing, strategies or business tactics.
- Attending trade association meetings is allowed, but care must be taken that the topics discussed are not commercially sensitive.
- If we hear careless use of language, which could have severe consequences for Betolar as misleading words can make legitimate activities seem suspicious.

n. We comply with insider regulations

Business integrity

Background

- Inside information refers to all information, relating to Betolar, which is of a precise nature, which has not been made public, and which, if it were made public, would be likely to have a significant effect on the price of Betolar shares.
- Insider trading refers to the illegal practice of trading on financial instruments to one's own advantage through having access to inside information.
- Insider trading and use of inside information is regulated by insider legislation and monitored by financial supervision authorities.
- You may become an insider either by participating in an insider project or based on your access to group-wide financial information. Legal maintains insider lists and notifies the persons who will be registered as insiders.
- Trading with Betolar shares when in possession of inside information or sharing it with others is illegal and can result in penalties.

How we walk the talk

- We have insider regulations and maintain insider lists.
- We maintain the confidentiality of Betolar inside information.
- When participating in an insider project, we discuss the project only with other insiders.
- We get acquainted and follow the trading rules described in Betolar's Insider Regulations.
- We do not use inside information in transactions with financial instruments and we do not tip off others, for example passing such information on to others who could buy or sell financial instruments when in possession of inside information.

Examples of red flags ❌

- When planning to trade with Betolar shares, check if the restrictions in Betolar Insider Regulations apply to you.
- If unsure whether the information is inside information, treat it as confidential and seek guidance from your superior or Legal.
- In addition to actual inside information, there are also other kinds of confidential information within the company, see Confidentiality section.

o. We maintain the secrecy of confidential information entrusted to us

Business integrity

Background

- Confidential information is non-public by nature, for example product or service related, technical, commercial or financial information.
- In our work we may come into possession of confidential information which we need to handle with due care.
- Safeguarding confidential information protects our company from negative impacts such as legal exposure, loss of competitiveness or reputation risks.
- Our innovative ways of working and related knowhow may also be regarded as confidential.

How we walk the talk

- Confidentiality is a guiding principle in our work. If we are unsure about the nature of information, we consider it confidential.
- We respect trade secrets as well as intellectual property rights and engage in transferring technology and know-how in a manner that protects these rights.
- We safeguard and defend our trade secrets and intellectual property, also including that of customers, suppliers or other partners that has been entrusted to us.
- Before sharing confidential information, we make sure that we are authorised to do so, and that the recipient is authorised to receive it to perform their tasks.
- We enter into non-disclosure agreement with partners (if needed) and consult Legal before signing.
- We notify the information owner and take the necessary measures when we encounter confidential information that we are not authorised to access.
- We keep confidential information safe even after the end of employment.
- We have Trade Secret guidelines, which lay out the rules and procedures on how to effectively manage our trade secrets.

Examples of red flags ❌

- If we notice that confidential information is left unattended, i.e. prints or other physical documents are left on tables, or computer or mobile phone is left accessible by others.
- If we hear a colleague discussing confidential information openly, e.g. in open office environments, elevators, trains, planes or when working remotely.
- If we notice any signs of confidential information being exposed to unauthorized access.

p. We comply with trade sanctions and anti-money laundering laws

Business integrity

Background

- Trade regimes can restrict commerce with specified countries, entities, individuals (trade sanctions) or the exchange of specific goods and technologies (export controls).
- Their purpose is to bring about change in another nation's behaviour to e.g. protect human rights or avoid using military force.
- Breaches of trade sanctions may expose Betolar to legal, financial and reputational consequences.

How we walk the talk

- We comply with applicable sanctions regimes and do not undertake any activities which would result in breaches of applicable legislation.
- We use our business systems strictly according to process to ensure proper automated screening.
- In case of a trade sanctions alert we carefully investigate the reason and the case in accordance with the trade sanction process prior to committing to a contract or transaction.
- We strive to increase awareness of trade sanctions and our processes.
- A party may become sanctioned during on-going business or projects. In such cases, Legal needs to be contacted for immediate review.

Examples of red flags ❌

- If we notice incomplete customer data in business systems.
- If we are provided unclear, vague, or incomplete information by the customers such as the end use, end user, delivery dates, and locations, etc.
- If we suspect that our customer is using third parties, artificial or proxy entities instead of the real customer to circumvent sanction regimes.
- If we notice that deliveries continue after the customer is sanctioned.

q. Communications, media and social media

Business integrity

Background

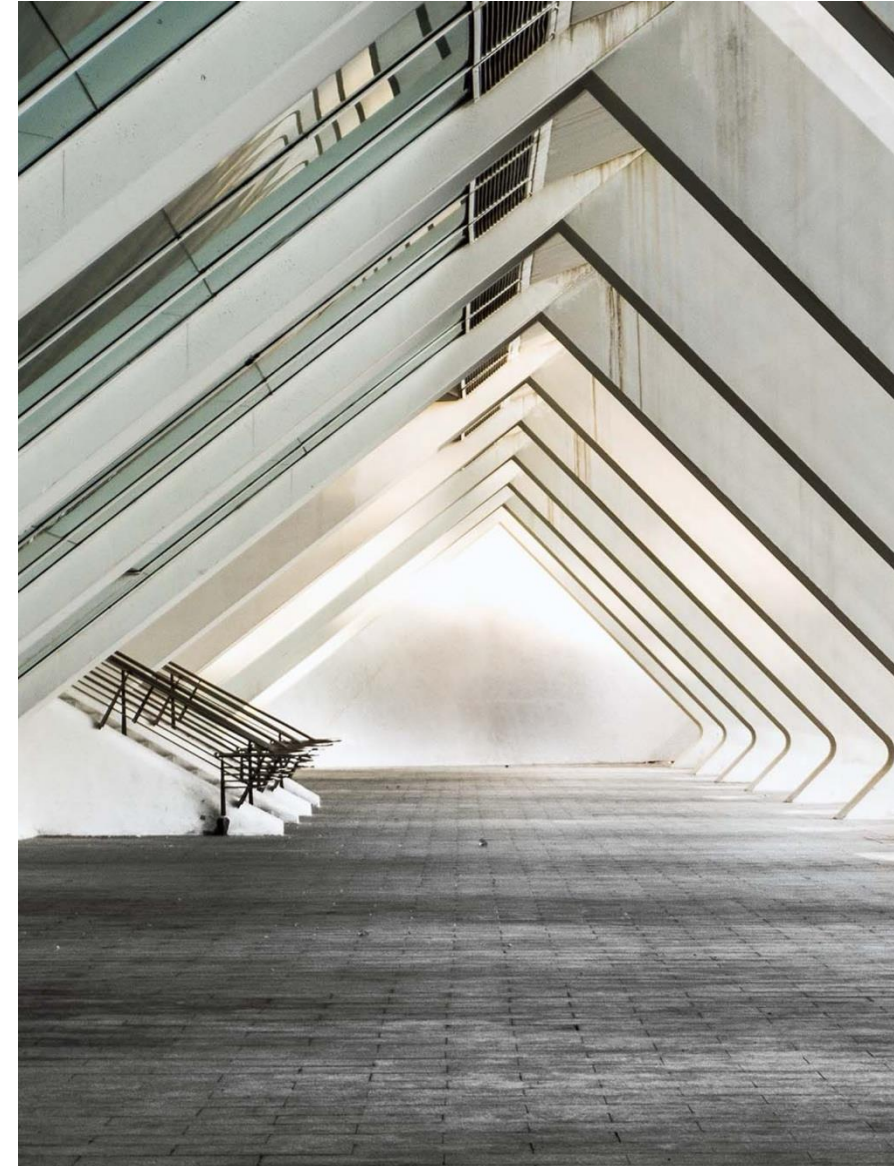
- Betolar supports open and transparent communication and aims to utilize social media to effectively share information and interact externally. Communication's objective is to be pro-active, consistent, and to have a good timing.
- We make full and timely disclosures of company information in accordance with legal requirements applicable to Betolar as a publicly traded company.

How we walk the talk

- We do not publish confidential, personal, proprietary or commercially sensitive information online, whether it belongs to Betolar.
- We let our colleague who is responsible for communications know if an analyst or media contacts asks for a statement or opinion on any company related matter.
- We only speak on behalf of Betolar or make public statements when authorized to do so.
- We do not portray our own political activities or opinions as those of Betolar.

Examples of red flags ❌

- If an analyst or member of the media contacts you and asks for your statement or opinion on any company related matter.



r. We do not engage in or support any form of fraud

Business integrity

Background

- Financial integrity implies security and honesty when it comes to financial books and records. It is key to maintaining the trust of our stakeholders.
- Fraud is a deliberate deception with the intent to gain direct (or indirect) personal advantage at the expense of or to the detriment of Betolar or others.
- Money laundering is an illegal activity that tries to make money obtained through criminal activity seem legitimate.
- Meeting International Financial Reporting Standards is not only required, but it also enables us to best manage our business.
- Violations of the anti-money laundering regulations and laws may pose reputational, financial and criminal liability risks.

How we walk the talk

- We follow International Financial Reporting Standards and abide by internal controls implemented by Betolar.
- We register all transactions correctly in accordance with legal obligations and good accounting practices.
- We make and maintain complete and accurate records of Betolar's financial transactions and assets, including operating metrics and results, to ensure a complete audit trail.
- We make decisions in accordance with the applicable Delegation of Authority guidelines and ensure segregation of duties where applicable.
- We verify facts and completeness of the information and underlying business rationale before approving a transaction or signing a document.
- We do not create fraudulent records, falsify documents, or otherwise misrepresent facts, transactions, or financial data.
- We question unusual payments or banking arrangements and report unusual requests. • We ensure that expenses are reasonable and recorded properly when we spend Betolar's money.

Examples of red flags ❌

- If we notice suspicious financial transactions, e.g. with the wrong date or with a misleading description, false expenses and purchase orders or inaccurate timesheets.
- If we encounter transactions that do not make fundamental business sense or financial results that do not appear consistent with actual business performance.
- If we see that our colleague disregards appropriate reviews of a transaction or actions are inconsistent with an employee's level of authority.
- If we receive payments from offshore bank accounts or from unusual accounts not typically used by the party in question.
- If we receive a request that payments should be dealt in a different manner than what is agreed to the transaction.

s. We protect our assets

Business integrity

Background

- Physical and non-physical assets enable us to conduct our business. These assets include among other things our facilities, office equipment and intellectual property such as patents, trademarks, copyrighted works, trade secrets, know-how, or similar matters.

How we walk the talk

- We all actively protect our assets by using common sense and following the applicable guidelines and policies, whether we work from our company or customer premises, or remotely from home.
- We respect the assets including the intellectual property rights of others such as competitors, customers, or similar.
- We never share our access cards and keys, systems credentials, passwords, or PIN codes with anyone internally or externally. We keep our devices and applications up to date, use good passwords, and never reuse them between different applications.
- We protect our company assets against theft, misuse, and loss as if they were our own and never lend, sell, or give them away without the proper authorization.
- We do not discuss confidential matters in public areas or with relatives or friends.
- We recognise limitations on public disclosure and inside information.

Examples of red flags ❌

- If we notice assets that are not appropriately protected against damage, loss or theft, or notice any effort to dispose of an asset without proper authorization and documentation.
- If we meet unauthorized people on our premises.
- If we receive unusual requests through e-mails and SMS messages as they are easy to counterfeit.
- If we receive requests from third parties to use an unverified new system or tool.

6. How to Report a Concern

Speaking up!

How to Report a Concern

We at Betolar are committed to conducting our business responsibly. Violations against our Code of Conduct erode the trust we have built within our organization and the stakeholders around us. A failure to follow our Code may also put yourself, your colleagues, and our business at risk.

Therefore, if you ever have a concern about whether something meets our Code, policies, or legal requirements, please reach out to your manager, HR, or our Legal department.

If you bump into questionable situations, you can also ask these questions when deciding what you should do:

- *Is it legal?*
- *Is it consistent with our Code and our policies?*
- *Is it consistent with our purpose and values?*
- *Is it ethical?*
- *Would I be comfortable if my actions were made public?*

If the answer is no, the action may have serious consequences.

WhistleB

If you wish to report anonymously, we have WhistleB for this purpose. It is found in the footer of our website or via [this link](#).

There will be no negative consequences at work for any person reporting suspected violations. Betolar prohibits retaliation in any form against anyone who reports violations or suspected violations of the Code of Conduct, our policies, or applicable law, or who assists in the investigation of a reported violation.

How should managers handle concerns?

It is expected that our leaders act according to our values in all situations. If someone comes to you with a concern or question, you have a responsibility to listen and act. Handling concerns appropriately is critical to preserving trust. Respond respectfully and take every concern seriously.

If unsure how to act, you may seek further advice from HR or Legal.