

Code of Conduct - Source text

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About the NORVATO Code of Conduct

What is this?

This Code sets the minimum standards for how we behave at NORVATO. It is the mandatory rulebook for all NORVATO companies in our collective.

Our 3 pillars

Everything we do is built on these three non-negotiable pillars:

- **Growth Acceleration**

We push our portfolio companies to exceed expectations with every decision. By raising the bar and nurturing ambition, we drive them toward exceptional achievements.

- **Innovation Platform**

We cultivate a culture where imagination thrives, empowering our teams to generate groundbreaking ideas and influence positive change.

- **Security**

We prioritise (cyber)security and product safety, offering unwavering support to our companies to ensure our products always meet the highest security standards.

The Code covers 4 key areas

- **People:** Creating a safe, inclusive environment where harassment and bullying have no place.
- **Business:** Operating with integrity. This means fair competition, no corruption, and being mindful of our environmental footprint.
- **Assets:** Protecting our data and equipment. This includes following security rules like MFA and being responsible with AI.
- **Whistleblowing:** Providing a clear, safe way to report wrongdoing.

Your Responsibility

You are responsible for living these principles every day. If you're ever in a "grey area," use the Front Page Test: If you wouldn't want your actions appearing on the front page of a newspaper, don't do it.

Following these rules is part of the job. Breaking them has real consequences, ranging from a formal warning to losing your job for serious violations.

Our Partners

We only work with people who share our standards. Before engaging a new supplier or partner, you must ensure they align with our ethics and way of doing business.

Speak Up

If you see something that isn't right—like fraud, harassment, or a security risk—report it to your leader or use our anonymous Whistleblowing Channel. We have zero tolerance for retaliation against anyone who speaks up in good faith.

Governance

This Code is approved and regularly reviewed by our Chief Executive Officer, Chief Security Officer and Chief Financial Officer. If you have questions, talk to your leader, HR, or your Managing Director.

Disclaimer: This Code of Conduct - Source text is the leading document. If any daily guide or supplemental policy contradicts this text, this Code prevails.

1. Human Capital & Professional Conduct

We are committed to building a workplace where every individual feels they truly belong. Our strength lies in our differences, and we actively foster an environment that reflects the diverse societies we serve. To achieve this, we focus on three core qualitative ambitions:

- Promoting diversity: We strive to increase representation across all levels of the organization, with a specific focus on achieving gender balance in leadership roles.
- Fostering inclusion: We create a culture where every employee feels safe to bring their whole self to work and share their ideas without judgment.
- Building engagement: We prioritize a safe and healthy environment where employees are empowered to succeed, thrive, and realize their full potential.

1.1 Inclusion & Equal Opportunity

NORVATO is committed to a work environment free of discrimination and harassment. All employment decisions—including recruitment, hiring, promotions, and compensation—are based on merit, qualifications, and abilities. We strictly prohibit discrimination based on gender, age, race, religion, sexual orientation, disability, or any other characteristic protected by law.

1.2 The Grandfather Principle (Governance)

To ensure fairness and mitigate bias or favoritism, NORVATO operates under the **Grandfather Principle**. No significant personnel decision (hiring, salary adjustments, or promotions) is valid without the secondary approval of the direct manager's superior. This serves as a mandatory internal control for all companies within the collective.

1.3 Anti-Harassment & Bullying

We maintain a zero-tolerance policy toward physical, verbal, or psychological harassment. This includes any unwelcome conduct that creates an intimidating, hostile, or offensive work environment. Employees have an affirmative duty to report observed misconduct; remaining a silent bystander to harassment is considered a breach of our internal ethical standards.

1.4 Health, Safety, and Professionalism

Employees are expected to perform their duties in a manner that does not jeopardize the health and safety of themselves or others. This includes:

- **Substance Policy:** Performing work while under the influence of alcohol, illegal drugs, or controlled substances is strictly prohibited and constitutes grounds for immediate disciplinary action.
- **Duty of Care:** Respecting the professional boundaries and well-being of colleagues to prevent burnout and ensure a sustainable high-performance culture.

2. Business Integrity & Market Conduct

2.1 Fair Competition & Anti-Trust

NORVATO and its subsidiaries strictly adhere to EU and local competition laws. We prohibit any agreements or "concerted practices" with competitors that restrict competition, including price-fixing, market allocation, or bid-rigging. Market intelligence must be obtained through ethical, public means.

2.2 Anti-Bribery & Corruption (ABC)

We have zero tolerance for bribery. No employee or representative may offer, give, solicit, or accept any form of bribe, kickback, or improper payment to secure a business advantage. All financial commitments must follow the **Authorization Matrix** and be signed by authorized signatories only.

2.3 Gifts, Hospitality & Expenses

To maintain objectivity, gifts and hospitality must be modest, infrequent, and never intended to influence a decision.

- **Thresholds:** Any gift or hospitality with a value exceeding **€35 (or local equivalent)** should be discussed with your manager.
- **Prohibitions:** Cash, gift cards, or any gift offered during an active tender/bidding process are strictly prohibited.

2.4 Conflicts of Interest

Employees must avoid situations where personal interests conflict with the interests of NORVATO. Any potential conflict (e.g., outside employment, family relationships with vendors) must be disclosed in writing to the MD or HR.

2.5 Supply Chain Responsibility (ESG)

NORVATO takes legal and ethical ownership of its "Chain of Trust." We perform mandatory due diligence on key vendors to ensure they meet our environmental and

social standards. We strictly prohibit the use of forced, bonded, or child labor within our supply chain.

2.6 Sustainability & Environmental Footprint

To meet our CSRD obligations, we monitor and minimize our digital and physical footprint.

- **Travel:** We prioritize video conferencing. When travel is necessary, employees must choose sustainable options (train/bus) over flights whenever reasonable.
- **Resources:** We commit to extending the lifespan of hardware and ensuring responsible recycling of all end-of-life equipment.

2.7 Human Rights

Our responsibility extends across our value chain. We refuse to profit from the mistreatment of others. We support the freedom of association and require all partners to provide a safe, healthy working environment. We maintain a zero-tolerance policy for modern slavery and unsafe working conditions.

3. Asset Protection & Information Security

3.1 Security & Data Integrity

Security is fundamental to NORVATO's license to operate. Employees must strictly adhere to the Group's Information Security Policies. This includes the mandatory use of Multi-Factor Authentication (MFA), the prohibition of credential sharing, and the physical security of company hardware. Any potential security breach or "phishing" attempt must be reported immediately.

3.2 Privacy & Data Protection (GDPR/AVG)

NORVATO complies with the General Data Protection Regulation (GDPR) and applicable local privacy laws. We apply "Privacy by Design" and "Privacy by Default" in all software development and business processes. Access to personal data is restricted to authorized personnel with a legitimate business "need-to-know."

3.3 Responsible Use of Artificial Intelligence

We use AI to drive innovation while maintaining human accountability. The use of public AI tools with proprietary or non-public data is prohibited. Any AI system that impacts individuals (e.g., hiring or automated decision-making) must include human-in-the-loop oversight to prevent bias and ensure fairness. NORVATO is committed to transparency regarding algorithmic processes to ensure objectivity and compliance with international standards.

3.4 Intellectual Property (IP) & Confidentiality

All work products, including source code, designs, and roadmaps developed during employment, are the exclusive property of NORVATO B.V. The obligation to maintain the confidentiality of trade secrets and proprietary information remains in effect indefinitely, continuing after the termination of the employment agreement.

4. Report a concern

4.1 Reporting Channels

NORVATO provides multiple avenues for reporting concerns. While employees are encouraged to resolve issues through local management or HR, a formal Whistleblowing Channel is available for reporting "Wrongdoing" as defined by applicable law (e.g., the EU Whistleblowing Directive).

4.2 Admissibility: Whistleblowing vs. Grievances

- **Whistleblowing:** Pertains to breaches of law or serious internal policy violations (Fraud, Bribery, Safety, Harassment, Data Breaches).
- **Grievances:** Personnel matters, such as disagreements over promotions or management styles, are handled through standard HR grievance procedures and do not qualify for statutory whistleblower protection.

4.3 Protection Against Retaliation

NORVATO strictly prohibits any form of retaliation (direct or indirect) against any individual who reports a concern in good faith. Violation of this non-retaliation policy is itself a serious disciplinary offense.

4.4 Investigations & Sanctions

All reports will be investigated by an independent Case Handler in accordance with the principles of confidentiality and due process, including the right of the person(s) involved to be heard. NORVATO reserves the right to impose disciplinary sanctions proportional to the breach and in compliance with applicable local labor laws, including:

- **Written Warnings:** For incidents where behavioral correction is possible.
- **Suspension or Dismissal:** For serious violations, including Summary Dismissal for "Red Zone" violations such as fraud, gross negligence, or harassment.

- **Civil/Criminal Referral:** Where the breach violates statutory law, the matter will be reported to the relevant authorities.