

Business Code of Conduct

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Introduction

The following Code of Conduct outlines the principles and standards that guide the conduct of our business and our employees. This Code is applicable to all RAVAS relations, offices and employees worldwide. By referring to this Code, it is important to understand the following:

General Nature

The Code is intended to provide general guidance and is not an exhaustive list of all possible ethical or legal issues that may arise. It is meant to set a framework for ethical decision-making and to foster a culture of integrity within our organization.

Legal Compliance

While every effort has been made to ensure the accuracy and compliance of the information contained in this Code, it is not intended to serve as legal advice or replace professional legal counsel. Legal obligations may vary depending on the jurisdiction, industry, or specific circumstances. When in doubt, employees should seek appropriate legal guidance.

Organizational Policies

Our organization may have additional policies, procedures, or guidelines that further elaborate on specific aspects covered in the Code. These supplementary documents should be consulted in conjunction with the Code and may provide more detailed information on certain topics.

Amendments and Interpretation

The Code is subject to periodic review and updates to reflect changes in laws, regulations, or internal policies. It is important to ensure that you are referring to the most recent version of the Code. In case of any discrepancies or uncertainties regarding its interpretation, employees should consult the designated authority within the organization.

Individual Responsibility

Each employee has a personal responsibility to familiarize themselves with the Code, understand its principles, and apply them in their daily work. Failure to comply with the Code may result in disciplinary action, up to and including termination of employment.

By continuing to access or use this Code, you acknowledge that you have read, understood, and agree to abide by its principles and expectations.

This is RAVAS

Our Business Code of Conduct is a reflection of our mission, vision and core values. The rules and standards in this document serve as an ‘ethical compass’ that guides our employees worldwide in their daily work.

Mission

Creating Intelligence. That is the mission of RAVAS, an important part of our identity as a company, our corporate identity. On the one hand, it is our promise to the market to provide intelligent solutions worldwide that enable our customers to accelerate and optimize their logistics processes. On the other hand, it also has an internal effect. After all, Creating Intelligence is also an assignment that we have set ourselves to better organize processes, to work smarter rather than harder, and to digitize and automate more.

Vision

Our vision is to create intelligent solutions and services for our customers' supply and logistics chains worldwide with an innovative team of specialists. Our mobile weighing solutions enable them to generate real-time weight and dimensioning data of their material flows. We provide mobile weighing and volume measurement solutions to optimize supply chains, warehouses, logistics and production sites. Suitable for all industries and sectors.

Core values

RAVAS has defined 5 core values that contribute to the translation and meaning of our mission and vision.

Innovative

RAVAS wants to be ahead of the game. That is why we ensure that our processes have been optimized and that we work with the best team and the most advanced technologies. We work better, faster and smarter every day.

Proactive

We see opportunities, come up with proposals for improvement, take control and get things started. And we keep each other on our toes to never give up, because there is always a solution to any challenge.

Responsible

We say what we do and do what we say. We make suggestions and take responsibility for what we do. As a team we build and rely on each other in this.

Collaborative

As a team we look out for each other and take care of each other. We recognize that we are part of a greater whole. We have fun and grow together. Together to the finish.

Reliable

Our customers count on us when it comes to the reliability of our solutions. We give our best every day to live up to these expectations. That is why we rely on the reliability of our data and processes and the professionalism of our team.

Our Business Code of Conduct

Joint responsibility

We are aware of our responsibility towards the environment, society and our employees and demonstrate this in our business practices and our daily work. In general, our Code of Conduct describes behaviors, beliefs and standards that we aspire to and that we consider to be the foundation of our established practice. It is an indispensable part of our corporate identity, reflects our core values and fulfills our customer promise 'Creating Intelligence'.

Behavior

In all business units and regions, the behavior of managers and employees, both towards each other and towards business partners, suppliers, customers and investors, is characterized by our core values. This includes complying with applicable legal requirements in all regions and countries in which we operate. For us, there is no alternative to conducting our business in a responsible, honest and ethically sound manner. The Code of Conduct is binding for all regions and business units of RAVAS Europe BV.

Role models

The Board of Directors of RAVAS subscribes to the values described in this Code of Conduct and expects all employees, supervisors and managers to be role models in their daily work and to contribute to a corporate culture characterized by innovation, proactivity, responsibility, team spirit and reliability.

This Code of Conduct serves as a guideline for all business activities and all RAVAS stakeholders are expected to adhere to it. Adhering to these standards is essential to safeguarding our integrity, reputation and the trust of our stakeholders.

This is how we work

Diversity and inclusion

With several offices in Europe and America, we consider the diversity of our employees as our strength. We promote an inclusive work environment that values the diversity of our employees and where everyone feels accepted and can be the best they can be every day. It is our firm belief that diversity and inclusion contribute to the success of our company.

The main criteria for the selection and promotion of employees are skills and qualifications. We expressly reject any form of discrimination based on gender, ethnic and national origin, race, color, religion, age, disability, sexual orientation and identity or any other characteristic protected by law. We are all called upon to contribute to a culture that excludes any form of harassment, including workplace bullying, unwanted sexual advances, unwanted physical contact, inappropriate proposals, or a work environment tainted with offensive jokes and remarks or demeaning remarks. We do not tolerate workplace violence of any kind, including but not limited to threatening and intimidating behavior.

Sustainable Employee Engagement

We are convinced that the motivation and involvement of our employees are a key differentiator in our industry and make an essential contribution to our business success. As an organization we recognize that we play a crucial role in this. To generate the highest possible involvement of employees, RAVAS therefore invests in being a good employer, employee satisfaction and our image as an employer brand. We are committed to honest and open discussions and deal constructively with differing opinions to ensure that we reliably achieve our common goals.

How do we see our responsibility as a company?

Human rights

Respect for human rights is an important basic principle within RAVAS. We endorse the principles of the United Nations Global Compact. We also respect the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work in accordance with national law and practice. Within our sphere of influence, we respect human rights in accordance with the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. We expressly reject all forms of forced or compulsory labor and child labour. Our employees are free to join or not join a trade union or employee representative body of their choice, free from threats or intimidation. We recognize and respect the right to bargain collectively in accordance with applicable law.

Safety, health and environment

The safety, health and well-being of our employees are top priorities for us, so we are committed to complying with our occupational health and safety policies and regulatory requirements. To

promote long-term physical and mental well-being, we expect our leaders to provide a healthy work environment. At the same time, all employees are also called upon to take their personal responsibility in this regard.

Politics and religion

Political and religious initiatives can be actively and passively propagated, provided that this is done in a personal capacity and as long as the political and religious initiatives are not in conflict with the work and position of the relevant RAVAS employee. In addition, measures must be taken to separate professional interests from political and religious ones. If necessary, such conflicts must be transparently disclosed to the management of RAVAS.

RAVAS makes no political contributions, either in cash or in kind, to political parties or their institutions, agencies or representatives, anywhere in the world. RAVAS takes due account of the religious preferences of its employees, taking into account that all employees are free to choose and practice their religion, without any preference being derived from it.

Intimidation, violence and discrimination

RAVAS does not tolerate harassment or discrimination. In addition, employment must never be illegal and unfair.

Business activities must be conducted in accordance with generally accepted principles of human rights and dignity. RAVAS opposes violations or restrictions of human rights and dignity of any kind, including, but not limited to, any form of discrimination, slavery and torture, human trafficking or forced and child labor.

What standards do we use for our business activities?

Cooperation with suppliers

RAVAS acts honestly and respectfully in its relationships with suppliers. We select suppliers based on objective criteria, such as quality, price and compliance with ethical standards. We avoid conflicts of interest and ensure transparent and fair negotiations.

Accounting and reporting

RAVAS maintains accurate and complete accounting records in accordance with applicable laws and regulations. We provide timely and accurate information to stakeholders, including reports of financial results.

Anti-corruption and anti-theft

RAVAS does not tolerate any form of corruption, including bribery, fraud or abuse of office. We protect company assets against theft, loss or misuse.

Substance abuse and drugs

Substance abuse, such as alcohol abuse, and illegal drugs are prohibited in the workplace to prevent danger to individuals and the work environment.

Promotional gifts, hospitality and other benefits

It is permitted to give and/or receive promotional gifts or other benefits up to an amount of €50. This is in order not to influence the objectivity, integrity and independence of employees and relations.

Competitive practices and Fair Trade

RAVAS complies with applicable competition laws that promote fair competition. We respect the intellectual property rights of others and avoid misleading or unfair business practices.

Intellectual property

RAVAS respects the intellectual property rights of others and acts in accordance with applicable laws and treaties. At the same time, we protect our own intellectual property rights and take measures to prevent infringement.

Conflict of interest

RAVAS avoids situations where personal interests may conflict with the interests of the company. We disclose and handle any conflicts of interest in a transparent and ethical manner.

Anti-money laundering

RAVAS takes measures to prevent money laundering and terrorist financing. We follow legal obligations and report suspicious transactions in accordance with applicable regulations.

Customs, export controls and sanctions

RAVAS complies with the customs regulations and export controls of the countries in which we operate. We respect and follow the sanctions imposed by relevant governments or international organizations.

What standards do we use for our safety and information management?

All RAVAS employees are committed to promoting and ensuring a safe and responsible work environment and to protecting confidential information. Everyone within the company is responsible for complying with these standards and taking appropriate measures to ensure the security and privacy of data.

Company property

All RAVAS employees treat company resources and property with care and respect. These are used for business purposes only and misuse or improper use should be avoided.

Data protection

RAVAS guarantees to protect the confidentiality, integrity and availability of personal and company data. We follow the applicable laws and regulations for data protection and privacy in this regard.

Security of information

RAVAS implements appropriate security measures to protect company information from unauthorized access, disclosure, alteration or destruction. This includes using strong passwords, secure access controls and encryption techniques where necessary.

Social media

All RAVAS employees have a duty to use the available social media channels in a responsible and professional manner, while protecting the reputation and interests of the company.

We avoid sharing confidential information and respect the privacy of colleagues, customers and other stakeholders.

Business security and crisis management

RAVAS takes measures to ensure the physical security of company assets, facilities and employees.

RAVAS has procedures and plans for crisis management and business continuity to respond to emergencies and potential threats.

Privacy

RAVAS respects the privacy rights of individuals and acts in accordance with applicable privacy laws. We collect, process and store personal data only for legitimate business purposes and with the consent of data subjects.

Compliance

There are several ways to ensure compliance with the RAVAS Code of Business Conduct. First, it is important that management and senior management lead by example and encourage ethical behavior. Implementing clear guidelines and procedures, regular training and awareness programs are also essential. It is also crucial that there is an open communication culture where employees can report any concerns or violations without fear of retaliation. In addition, internal control systems, audits and ethics committees can be deployed to ensure compliance. Promoting an ethical corporate culture is a shared responsibility of all employees. Finally, RAVAS has a confidential adviser and associated policy.

Business Code of Conduct violations

In the event of violations of the Code of Business Conduct, RAVAS has several measures in place to take appropriate action. The aim is to send a clear signal that violations will not be tolerated and to prevent recurrence. Below is an overview of possible measures.

Research

If appropriate and desired, RAVAS will undertake and conduct a thorough investigation to understand the nature and extent of the violation. This can be done internally by a dedicated department or externally using an independent party.

Disciplinary measures

Depending on the seriousness of the violation, RAVAS has the option to take disciplinary measures against employees. This can range from warnings and suspensions to demotion or even termination of employment.

Training and awareness

It is important to implement training and awareness programs to educate employees about the Code of Business Conduct and ethical standards. By repeating and reinforcing the behavioral expectations, future violations can be prevented.

Recovery measures

If possible and appropriate, RAVAS may take action to repair damage caused by the violation. This can be done, for example, by repaying money, repairing reputational damage or taking corrective measures to improve the situation.

Improvement of control systems

RAVAS may evaluate and improve existing control systems and procedures to address weaknesses that contributed to the violation. This can include reviewing processes, implementing stricter controls and strengthening internal reporting lines to prevent future violations.

External notification

In serious cases it may be necessary to notify external bodies such as regulators, authorities or relevant professional bodies. This is especially relevant for violations that violate the law or affect the integrity of the industry.

It is important that the measures taken are consistent, transparent and in line with the seriousness of the violation. By clearly communicating the consequences of violations and a commitment to an ethical corporate culture, RAVAS can build trust with employees, customers and other stakeholders.

Remarks to conclude

This Code of Business Conduct serves as a guideline for all RAVAS employees and stakeholders. Compliance with the Code of Conduct is a shared responsibility and contributes to the integrity and reputation of our company. Any questions, concerns or potential violations should be reported through established internal reporting lines.

RAVAS will ensure appropriate action for violations and will take fair and consistent disciplinary action. By promoting ethical behavior and compliance with the Code of Conduct, we build a corporate culture centered on integrity, respect and accountability.

This Code of Conduct may be periodically reviewed and updated to reflect changing circumstances and legislation. By upholding our values and following this Code of Conduct, we contribute to the success and sustainability of our business.

In case of any questions

If you have any questions about the RAVAS Code of Business Conduct, you can direct them to the designated contact persons within RAVAS, such as the [HR department](#) and the [QHSE department](#). They can provide further explanations, provide clarification and address any concerns or questions in accordance with internal reporting procedures.



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