

**ADVANCED ARMOUR**

**CODE OF CONDUCT – SUMMARY AND  
ACKNOWLEDGEMENT**



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## TenCate Advanced Armour – Code of Conduct

**This Code of Conduct is applicable to all employees, contract workers, officers, and directors of TenCate Advanced Armour Holding B.V. and subsidiaries.**

This Code of Conduct has been drawn up by TenCate Advanced Armour Holding B.V. (the Company) and applies to the Company and its subsidiaries, and their respective directors, officers, employees, contractors, and suppliers. The Code of Conduct forms the basic principles that underlie all the actions of our operating companies.

TenCate Advanced Armour is a company that produces materials with precisely defined functional characteristics. In this context we enter into relations with other parties as supplier, developer, partner, etc. These relations are based not only on trust, technological knowledge and skills and the quality of our products, but also on our method of operation, the way we treat the environment and our social responsibilities.

For TenCate Advanced Armour it is essential that our stakeholders have confidence in the Company, now and in the future. The object of this Code of Conduct is to contribute to that confidence and TenCate Advanced Armour will therefore adhere to this Code of Conduct and expects the same of all its employees.

Because TenCate Advanced Armour operates in a dynamic environment, the Code of Conduct will, if required, be modified as a result of new insights, or requirements. The Executive Board will communicate significant amendments to the relevant groups.



Soren Lonkvist

Vice President, Human Resources



Steen Tanderup

CEO

Verified by: Soren Lonkvist, VP HR

Approved by: Steen Tanderup, CEO

Approval date: 19 November 2018

## MISSION & VISION STATEMENT

Everything TenCate Advanced Armour does must have its origins in its mission. The mission of TenCate Advanced Armour is as follows:

***We provide design, testing, qualification and manufacturing of lightweight composite armor solutions for vehicles, ships, aircraft and personnel to demanding OEM customers.***

Our vision is to be ***“the global strategic partner for survivability solutions.”***

## OUR VALUES

TenCate Advanced Armour’s values support our mission and vision:

1. Be a good colleague – show team spirit
2. Be conscious – act in time
3. Be honest – that will take us furthest
4. Be dedicated – show interest, initiative, and responsibility
5. Be creative – think beyond today’s practices
6. Be adaptive to change – be open to new ideas
7. Be trustworthy – promise what you can keep and keep what you promise
8. Be positive – it must be enjoyable to work here
9. Be quality-conscious – contribute to continuous improvement
10. Be value-creating – do all of the above. Every day.
11. We are meticulous in meeting our commitments to our stakeholders so that their confidence is not weakened.

## GENERAL RULES OF CONDUCT

Failure to abide by Company rules, regulations, and procedures can lead to corrective action, up to and including, discharge or termination of the business relationship.

This Code of Conduct does not contain an answer to every question and does not explain every law, regulation, or policy that you will need to know in order to perform your job. In most cases, there may be more detailed policies or guidelines. If you are uncertain about a law, regulation, or policy, you should seek clarification from your supervisor, manager, assigned human resource representative, the Compliance Officer, or Person of Trust. The following list of unacceptable actions is not all-inclusive and is not intended to limit TenCate Advanced Armour when it is necessary to take disciplinary action:

- Disregard of Company policies, procedures, rules and/or regulations.
- Violation of any applicable law.
- Engaging in any unethical, unsafe or illegal conduct.
- Any form of harassment including unlawful harassment based on race, color, sex, sexual orientation, gender identity, national origin, religion, physical or mental disability, age,

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veteran status, marital status, familial status, pregnancy, citizenship, or any other category protected by law.

- Poor attendance including absenteeism or tardiness.
- Improper or unauthorized use of Company resources.
- Reporting for work in an unfit condition such as under the influence of alcohol or controlled substance, etc.
- Insubordination or refusal to follow or carry out any reasonable instructions or duties from a supervisor, management employee or designate.
- Misrepresentation, falsification, or deceit.
- Poor or careless workmanship or destruction of property.

## REPORTING CONCERNS

Taking action to prevent problems is part of the TenCate Advanced Armour culture. All must adhere to the letter and the spirit of the law at all times, wherever we may live or work. Each country where we do work has its own set of laws, regulations, and customs and sometimes there can be significant differences from one place to another. This can occur even between regions within a single country. Regardless, we are all responsible for respecting applicable laws and following the policies in our Code of Conduct.

In order to support the Code of Conduct, a Compliance Officer and a Person of Trust have been appointed. The Compliance Officer is an independent reporting center for questions about the Code of Conduct or reporting breaches thereof in the financial and economic field. The Person of Trust has been established for questions about or for the reporting of breaches of the Code of Conduct in the interpersonal sphere, e.g. discrimination or sexual intimidation. These persons may be consulted should any questions or complaints arise that relate to this code.

Every employee of TenCate Advanced Armour is obliged to report immediately to the Compliance Officer or Person of Trust any breach of the Code of Conduct discovered by him or her. The reporting will be treated confidentially. The Compliance Officer and Person of Trust are under an obligation to take any reports seriously and handle them with extreme care. The whistleblower scheme was put into place for this very reason. Retaliation against a person for reporting a concern in good faith will not be tolerated.

Both the Compliance Officer and the Person of Trust have the authority and duty to investigate breaches of the Code and if required to give advice to the Board or the management of the operating companies.

If, on the basis of a report to the Compliance Officer or Person of Trust, an investigation is held, from which it appears that there has been a breach of the Code of conduct, sanctions may be taken against the employee in question. These sanctions will depend on the seriousness of the offence and may vary from a reprimand, suspension, penalty, or dismissal to instant dismissal. The employee concerned may be held liable for all the damage or loss that may arise for TenCate Advanced Armour as a result of the breach of the code.

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If you have any questions about the code of conduct or the whistleblower scheme, please contact the Compliance Officer or the Person of Trust:

**Compliance Officer**

**Soren Lonkvist**

**TenCate Advanced Armour**

P.O. Box 78385  
Atlanta, GA 30357  
USA

Tel: +1 (470) 825 5351

Email: [soren.lonkvist@tencateArmor.com](mailto:soren.lonkvist@tencateArmor.com)

**Person of Trust**

**Michiel Dams**

Stationsstraat 11  
P.O. Box 58  
7600 GD Almelo  
The Netherlands

Tel: +31 546 544 341

Email: [m.dams@tencate.com](mailto:m.dams@tencate.com)

## ACCURACY OF RECORDS

All transactions with customers or business partners will be recorded in writing in accordance with the current guidelines. The administration of every order and every project will be transparent, complete, and correct. We expect personnel to adhere to the highest standards of honesty. False, misleading, or artificial entries must not be made in the Company's books or records. Whether documenting timecards, expense reports, general accounting records, purchasing, or manufacturing records, each shall ensure that the information is accurate and maintained in accordance with appropriate accounting principles and all laws and regulations. Payments in cash shall not be accepted, unless the payment is made in accordance with generally accepted auditing procedures. When in doubt the Compliance Officer is to be consulted.

No personnel shall knowingly destroy or modify any Company document (paper or electronic) that is the subject of any criminal, civil, or administrative investigation or litigation. Any questions regarding the status of a document in connection with an investigation should be referred to the Office of the General Counsel of TenCate Advanced Armour, the employee's immediate supervisor, or Human Resources representative.

## CONFIDENTIAL INFORMATION

TenCate Advanced Armour information and trade secrets are important corporate assets. In addition, we are entrusted with the confidential information and trade secrets of customers, suppliers, and other third parties. Employees of TenCate Advanced Armour are obliged to observe the complete secrecy of all confidential information in so far as this does not contravene a legal obligation of disclosure. When in doubt the Compliance Officer is to be consulted. The obligation to maintain secrecy will remain in force even after termination of employment.

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## CONFLICTS OF INTEREST

TenCate Advanced Armour operates on the basis of commercial considerations. Personal motives play no role in this. Competing or doing business with organizations in which family members or acquaintances have an interest may cause an entanglement of interests. Such cases, or cases that may create the appearance of an entanglement of interests, should be reported to the Compliance Officer.

All actions made in the performance of our jobs must be done with integrity, honesty, and fairness. We will make decisions that are in the best interest of TenCate Advanced Armour and/or its customers, without any consideration of personal gain. Therefore, each must avoid any situation that could involve a conflict of interest or an appearance of a conflict between personal interests and the interests of TenCate Advanced Armour. Paid or unpaid additional activities that are contrary to the interests of TenCate Advanced Armour are not permitted. Any current or future activity which could create a conflict of interest, either in practice or appearance, must be disclosed to the Compliance Officer for approval. This applies to employees, employee spouses, children, and/or parents. If you discover that you may have a conflict of interest, it is your responsibility to excuse yourself from making any decisions about that issue, disclose in writing the relevant facts, and explain the circumstances that create or could create the conflict of interest or appearance of a conflict of interest to your manager, supervisor, or appropriate Human Resources representative.

Examples of a conflict of interest include:

- Employment by or an ownership interest in a competitor or potential competitor;
- Accepting a contingent offer of employment;
- Acceptance of gifts, payment, or services from those seeking to do business with TenCate Advanced Armour;
- Placement of business with a firm owned or contracted by an employee or employee family member;
- Acting as a consultant to, or conducting personal side business with, a current or potential customer, supplier, vendor, subcontractor, and/or competitor
- Any association, service, or activity that might cause you to act contrary to the best interest of TenCate Advanced Armour in any transaction.

## GLOBAL PRACTICES

TenCate Advanced Armour is a global company. Many of the countries in which we operate have significantly different laws. We must know and comply with the letter and spirit of the laws of all countries where we do business. We must also be sensitive to the cultures and customs of the countries where we operate and respect the communities and environment where we do business. TenCate Advanced Armour and its employees will make no use of customers or suppliers to breach or circumvent legislation or regulations. Neither will they act contrary to socially accepted standards.

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## Anti-Corruption Laws

TenCate Advanced Armour conducts its business in an honest and ethical manner and takes a zero-tolerance approach to bribery and corruption. We will act professionally, fairly and with integrity in all business dealings and relationships wherever TenCate Advanced Armour operates. In addition, we are committed to upholding relevant laws and best practices preventing bribery and corruption.

All persons associated with or acting on behalf of TenCate Advanced Armour are absolutely prohibited from directly or indirectly engaging in bribery, kickbacks, payoffs, provision of unauthorized gifts, or other corrupt business practices. A breach of this policy can result in immediate termination of any relationship with the Company. In addition, any person associated with TenCate Advanced Armour who fails to report bribery or suspected bribery, or fails to attempt to prevent bribery by anyone associated with TenCate Advanced Armour, subjects their relationship with the Company to immediate termination.

If anyone associated with the Company suspects that any payment in any transaction involving TenCate Advanced Armour is being used for improper purposes and may violate this Policy, he or she must immediately report the situation to his or her department head, the Compliance Officer, or the Person of Trust and to the Office of the General Counsel of TenCate Advanced Armour for investigation.

## Export Controls

It is our policy to fully comply with all applicable export, customs and trade control laws and regulations, and licensing requirements. An export is the transfer, in any form, including e-mail, oral conversation, or display of, products, services, software or technology from one country to another or a non-resident. This includes shipments to a foreign affiliate of TenCate Advanced Armour. A discussion with a foreign person, even someone inside the country at the time (such as any natural person who is not a lawful permanent resident of your country, or a foreign corporation) that discloses export controlled technical information may constitute an export. All TenCate Advanced Armour employees are responsible for complying with customs, export, and trade control policies and regulations. Under no circumstances will exports be made contrary to any export regulation by any individual operating on behalf of TenCate Advanced Armour.

The Office of the General Counsel of TenCate Advanced Armour is available to assist with trade control policy and procedures. Any investigation or inquiry by a government organization regarding alleged trade control violations or irregularities should be immediately reported to the Office of the General Counsel of TenCate Advanced Armour prior to taking any action. All questions about customs, export licensing and trade controls should be immediately referred to the Office of the General Counsel of TenCate Advanced Armour.

## GIFTS, GRATUITIES AND COURTESIES

TenCate Advanced Armour and its employees will neither give nor receive gifts with the aim of influencing the other party. Small attentions as a token of appreciation are permitted, provided they represent a value of less than € 100 (or US \$100). In case of gifts with a higher equivalent value, the

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Compliance Officer is to be consulted. Gifts in money or gifts that can be converted into money are not permitted. Should an employee be embarrassed by a gift or when in doubt, the Compliance Officer is to be consulted.

## **FRAUD AND THEFT**

Company property such as machines, equipment, goods, fixtures, and fittings should only be used for Company purposes. Any other use is not permitted. This applies equally to confidential information, such as sales and profit figures, marketing plans, etc. Employees will handle all Company property with care. Engaging in any effort to defraud anyone of money, property, or services violates our policy and the law. Dishonest or fraudulent activity such as misusing or stealing Company assets or cheating on travel, entertainment, and other expense reports, is prohibited.

## **COMPETITION AND RESTRAINT OF TRADE**

TenCate Advanced Armour and its employees will refrain from behavior that discourages fair competition. TenCate Advanced Armour employees will acquaint themselves with information about competitors only by legal means.

TenCate Advanced Armour competes globally. However, we will only do business according to the letter and spirit of all laws that govern and promote free and fair competition. That means we will strictly comply with the applicable competition laws.

A violation of any antitrust law is a serious offense and can lead to criminal prosecution of individuals.

## **EQUAL EMPLOYMENT OPPORTUNITY**

Employees will be judged on their performance. Any form of discrimination on grounds of race, sex, religion, life principles, political preferences, age, handicap, sexual preferences, or other protected categories is unacceptable within TenCate Advanced Armour. Physical, verbal, written, and sexual intimidation will not be tolerated. In case of complaints, employees may call on one of the Persons of Trust.

## **HARASSMENT**

Unlawful harassment, intimidation, violence, or other hostilities against co-workers and others with whom we do business (collectively referred to as "harassment") is absolutely prohibited with TenCate Advanced Armour and may result in disciplinary action, including termination of employment.

It is policy to treat each other with respect and courtesy. The creation of a work environment that is hostile, intimidating, or offensive to an individual or group due to race, color, sex, national origin, religion, disability, age, veteran status, marital status, familial status, pregnancy, citizenship, or any other category protected by law may constitute harassment under this policy and, in some cases, may violate applicable law. TenCate Advanced Armour will not tolerate any harassment of any kind.

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Without limiting the above, TenCate Advanced Armour prohibits sexual harassment, which may include the solicitation of sexual favors or the initiation of any unwelcome sexual advance by one officer, director, or employee toward another. Sexual harassment may also involve other sexually related physical or verbal conduct.

Complaints about harassment by a TenCate Advanced Armour employee or any other person with whom TenCate Advanced Armour does business can be made to one of the Persons of Trust, your supervisor, the Human Resources department, and/or the Office of the General Counsel of TenCate Advanced Armour. You may choose any of these alternatives to make a complaint and you do not need to complain to the person who you feel is harassing you.

Any complaints will be promptly investigated consistent with the law, including following any requirements under collective agreement or regulation. There will be no retaliation for truthfully reporting harassment or participating in TenCate Advanced Armour's investigation of a complaint. If the investigation determines that harassment in violation of Company policies has occurred, including sexual harassment, TenCate Advanced Armour will take appropriate action.

## COMPUTER USAGE & ELECTRONIC RESOURCES

TenCate Advanced Armour recognizes our responsibility to employees, customers, and to the states in which we conduct business, to maintain a secure and compliant information technology environment. Access to TenCate Advanced Armour computing resources is granted in a manner that carefully balances restrictions designed to prevent unauthorized access against the need to provide unhindered access to informational assets.

The Global IT department has promulgated a policy that must be followed in conjunction with other TenCate Advanced Armour policies governing appropriate workplace conduct and behavior. Misuse or abuse of Company-provided access to e-mail, the Internet, or other electronic communications or networks, including social media, may result in denial of access and result in disciplinary action up to and including termination. Questions regarding the appropriate use of TenCate Advanced Armour's electronic communications equipment or systems, including e-mail and the Internet, should be directed to your supervisor or the information technology (IT) department.

The Company's IT policy provides, in part:

1. All technology provided by TenCate Advanced Armour, including computer systems, communication networks, mobile devices, as well as any information stored on Company equipment and systems, is the property of TenCate Advanced Armour and not the employee.
2. Unauthorized access to data and information systems within the TenCate Advanced Armour network is strictly prohibited.
3. Use of the Company's systems and equipment should be job-related.

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4. TenCate Advanced Armour reserves the right to examine, monitor, and regulate e-mail and other electronic communications, directories, files, and all other content, including Internet use, transmitted by or stored in its technology systems, whether onsite or offsite.
5. Internal and external e-mail, voice mail, text messages, and other electronic communications are considered business records.
6. Company systems and equipment may not be used to defame, harass, discriminate, access or transmit inappropriate or illegal material.
7. The rights of copyright owners will be respected.
8. Employees may not use TenCate Advanced Armour's computer systems in a way that disrupts its use by others.
9. The use of personally-owned computing and communications equipment, services and accounts to conduct TenCate Advanced Armour business or transmit Confidential Information is strictly prohibited.
10. Because TenCate Advanced Armour USA is covered by a Special Security Agreement (SSA) signed by the U.S. Government, additional computer and electronic resources are covered by the Electronics Control Plan (ECP). Please refer to these documents for additional information and instructions.

## **PUBLIC STATEMENTS**

All employees must refrain from making public statements attributable to the Company regarding issues or matters about which they are not spokespersons authorized by the Company. If necessary, employees must indicate that they are speaking in a personal capacity and not on behalf of TenCate Advanced Armour. Statements that will harm the Company are not permitted. When in doubt the Compliance Officer is to be consulted. Inquiries from media shall be referred to the Office of the General Counsel of TenCate Advanced Armour for handling or referral to the appropriate Company executive.

## **HEALTH, SAFETY, AND ENVIRONMENT**

TenCate Advanced Armour is committed to providing a safe and healthy workplace for its employees. TenCate Advanced Armour expects all its employees, just as its business partners, to act in the spirit of the Company's environmental and safety policies.

TenCate Advanced Armour operates a policy to minimize environmental impact. The Company and its employees will therefore act vigorously in the spirit of this policy. Business partners are also expected to do their best to minimize environmental impact.

We will strictly adhere to all applicable laws and regulations relating to environmental protection and workplace health and safety.

Verified by: Soren Lonkvist, VP HR

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# EMPLOYEE CERTIFICATION

## CODE OF CONDUCT

I have read and understand my obligations under the Code of Conduct and as an employee and/or member of management and affirm my compliance with these standards.

Print name

Title

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Signature

Date

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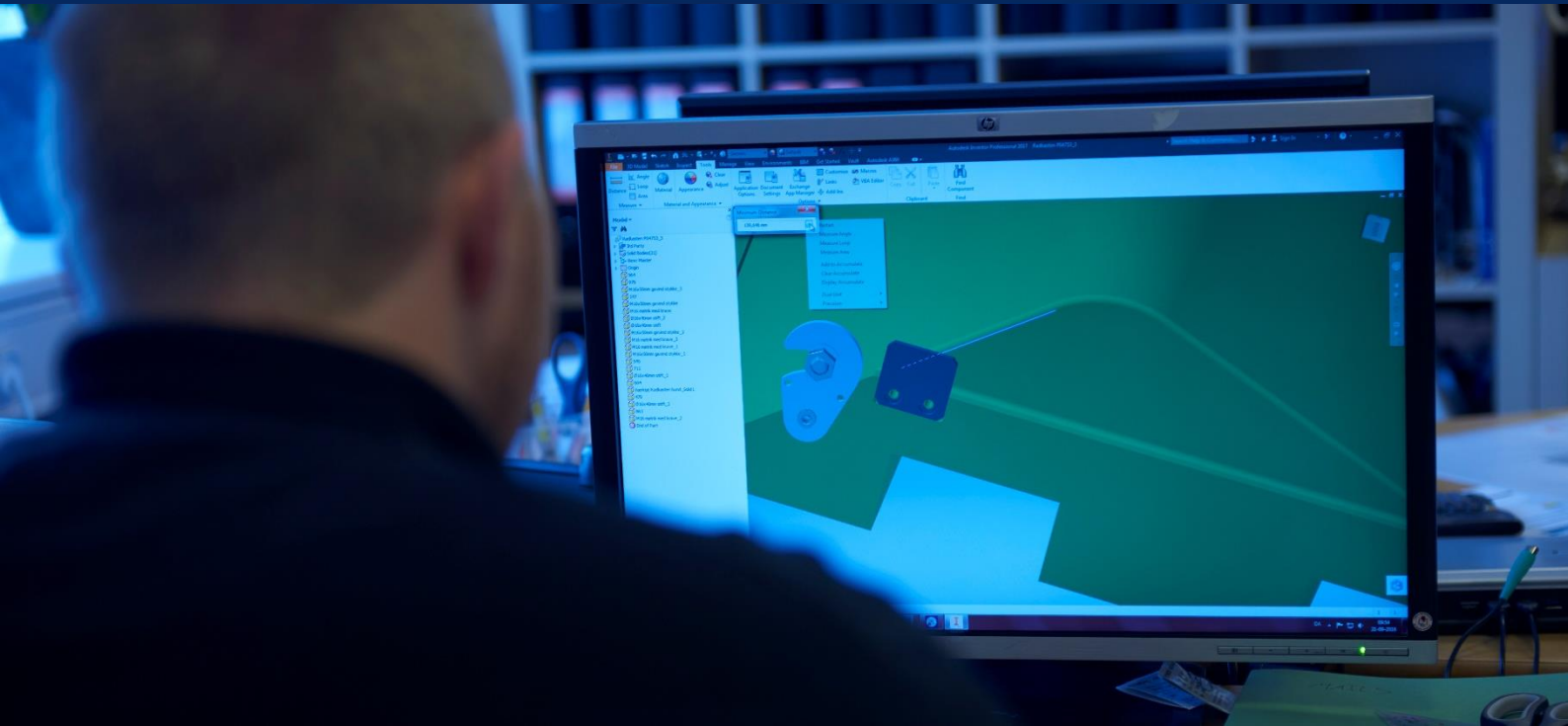
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# ADVANCED ARMOUR

## CODE OF CONDUCT – SUMMARY AND ACKNOWLEDGEMENT



 **TENCATE**  
materials that make a difference

ISSUING BODY:  
TenCate Advanced Armour Holding BV.  
Stationsstraat 11  
7607 GX, Almelo  
The Netherlands