



Hydratech Industries

EMPLOYEE CODE OF

CONDUCT

Brief edition



Employee Code of Conduct

- Global behavior

At Hydratech Industries, our mission is to deliver cost-effective high-end hydraulic solutions and turnkey products across industries. To achieve that mission, we are guided by our values of Accountability, Collaboration and Simplicity. They underpin the efforts we need to make and the actions we need to take to deliver as a company.

The Employee Code of Conduct ('Code of Conduct') is a set of rules and principles for how we want to act and behave as a global company. This document is an overview of the Code of Conduct. We require all Hydratech Industries entities and employees worldwide to operate according to the law and within the frame of the Code of Conduct. While we recognise that many customs differ from one country to the next, we expect that as a Hydratech Industries employee, you will uphold our Hydratech Industries' rules and principles, and conduct our business with honesty and integrity.

Hydratech Industries management is responsible for ensuring that the appropriate policies and guidelines are in place, to give effect to the Code of Conduct. It is your responsibility to make sure that you understand the Code of Conduct and the relevant policies and guidelines. If you are in doubt about the proper action to take, consult the Decision Tree, check the Code of Conduct or discuss with your manager. Non-compliance with the Code of Conduct may result in disciplinary action, including dismissal.



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COMPLIANCE WITH APPLICABLE LAWS & REGULATIONS

All employees must comply with the laws and regulations of the legal system in which they are operating, in addition to Hydratech Industries' Code of Conduct and applicable policies and guidelines.

RESPECTING EMPLOYEE RIGHTS

Health & Safety in the Workplace

Hydratech Industries considers its employees to be its most important asset. Therefore safety is consistently given our highest priority. We are committed to providing and maintaining a safe and secure workplace for all employees; all employees are given mandatory training and the information they need to manage risks in all work areas.

HUMAN RIGHTS

Labour Rights

Hydratech Industries is strongly committed to human rights and employees' rights as stated in the International Bill of Human Rights and the eight core conventions of the International Labour Organisation. Hydratech Industries will ensure that we:

- Do not use compulsory or forced labour in any of our operations.
- Do not use child labour in any of our operations.
- Comply with applicable laws, industry standards and relevant collective agreements on wages, working hours, breaks, public holidays and compensation in case of overtime.
- Respect freedom of association and the right for Hydratech Industries employees to be represented by a trade union for the purpose of collective bargaining.
- Make sure that all employees know the basic terms and conditions of their employment.

Mutual Respect & Non-Discrimination

Hydratech Industries respects the personal dignity, privacy and rights of every individual. Hydratech Industries' culture is a shared culture of inclusion and mutual trust: we are committed to treating all employees in a non-discriminatory manner and with dignity and respect, regardless of race, colour, religion, political conviction, age, national origin, sexual orientation, gender, marital status or disability, or any other characteristic protected by national or local laws.

Hydratech Industries is committed to providing a work environment free from any kind of harassment, including sexual harassment, whether direct or indirect, physical or psychological, verbal or non-verbal.

Respect for Personal Data & Privacy

Hydratech Industries is committed to respecting the individuality of its employees, including their personal data and thus privacy. Hydratech Industries will therefore:

- Ensure that security policies and procedures are in place to protect and prevent the unauthorised disclosure of confidential information and personal data.
- Acquire or retain employee's personal data only to the extent that is relevant to the employee's work at Hydratech Industries, or to the extent that is required by law in the country in question.
- Make sure that access to personal data is limited to company personnel who have appropriate authorisation and a clear business need for that information.

ZERO TOLERANCE FOR BRIBERY & CORRUPTION

Bribery

Hydratech Industries does not condone, engage in or support bribery in any form. Hydratech Industries employees, and any person or entity acting on behalf of Hydratech Industries, must not:

- offer, promise or give, nor request or accept, any undue advantage, whether directly or indirectly (i.e. through a third party), with the intention to obtain, retain or direct business or to secure any other improper advantage in the conduct of business.

Facilitation Payments

Hydratech Industries does not permit facilitation payments. Under exceptional circumstances, such as where life, limb or liberty is at threat, facilitation payments may be made, but must be reported to your manager and recorded.

Gifts & Business Entertainment

Gifts and business entertainment are tokens of gratitude in business relations: they must be legal, reasonable and pro-portionate. Hydratech Industries prohibits the offer or receipt of gifts and business entertainment whenever such arrangements could improperly affect the outcome of the business transaction.

Specific guidelines for gifts and behavior are described in Staff Handbook for Hydratech Industries.



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Conflicts of Interest

Hydratech Industries employees must conduct business activities in the best interests of the company and avoid allowing personal interests to conflict with his or her obligation as a trusted employee.

Government & Political Interaction

Hydratech Industries will not make contributions or payment or otherwise give any endorsement to political parties or committees or to individual politicians. However, Hydratech Industries may engage with governments and politicians to promote Hydratech Industries' legitimate interests in international, national and local debates, in a legally, ethically and transparent manner.

ENVIRONMENTAL RESPONSIBILITY

Hydratech Industries supports the precautionary approach to environmental challenges. We are constantly innovating technologies, which have a positive impact on the environment. We evaluate the environmental performance of our activities and strive to always utilise the opportunities to improve our performance and promote greater environmental responsibility.

PROTECTING COMPANY ASSETS, INFORMATION & REPUTATION

Fraud, Financial Reporting, Disclosure & Transactions

Hydratech Industries employees must not engage in or support any type of fraud. Employees must carry out all company financial reporting, disclosure and transactions in the best interests of Hydratech Industries, and uphold Hydratech Industries' reputation as a responsible and accountable company. Confidentiality should be maintained at all times while dealing with sensitive information relating to Hydratech Industries.

Competition Laws

Hydratech Industries believes in the importance of free competition, and will therefore compete lawfully and fairly in every market and every country where Hydratech Industries conducts business. Hydratech Industries employees must comply with all applicable national and international competition laws. Unlawful or anti-competitive arrangements may as an example result in severe penalties for Hydratech Industries, claims for damages, imprisonment of individuals and damage to Hydratech Industries' reputation.

Export Control Rules

Hydratech Industries is committed to complying with applicable export control rules and regulations governing cross-border transactions, and with applicable sanctions laws against persons or countries. Hydratech Industries employees must comply with export control laws and sanctions applicable to Hydratech Industries and follow company policies and guidelines.

Intellectual Property

Hydratech Industries employees must protect Hydratech Industries' own intellectual property and confidential information, and must respect the intellectual property and confidential information of others. Disclosure of Hydratech Industries intellectual property and confidential information outside of Hydratech Industries without prior proper protection can lead to loss of valuable Hydratech Industries assets as well as restrict Hydratech Industries' freedom to operate.

Property

Hydratech Industries property used by employees in their daily work, such as Hydratech Industries buildings, equipment, vehicles and materials may only be used for business purposes. Assets such as portable or home-office equipment or company cars may be used for personal purposes to a limited extent and subject to relevant policies or guidelines.