

Code of conduct

Scandinavian No-Dig Centre is a global company, operating across cultures, traditions, local laws and regulations. Our code of conduct is an important global standard that tells us how we do business in an ethical manner – no matter where in the world, we are.

Code of conduct booklet

We believe that honesty and integrity are universal languages that align with our core values. The code applies to all employees and partners of Scandinavian No-Dig Centre in all positions and in all countries.

Code of conduct booklet

Dear colleagues.

Scandinavian No-Dig Centre is one of the world's leading manufacturers of construction equipment used for water- and sewer pipe rehabilitation projects.

At Scandinavian No-Dig Centre we believe that each day holds the possibility of solving urgent water supply related challenges of the world. Every day we choose to take steps to care for our people, our planet and our business.

Scandinavian No-Dig Centre is a truly global company operating in more than 50 countries and across many different cultures, traditions, local laws and legislations and Scandinavian No-Dig Centre is a company with strong values, high ethical standards and a reputation of honesty and integrity.

The code of conduct applies to all employees of Scandinavian No-Dig Centre, in all countries and in all positions. It also applies to all our partners, consultants, advisors etc.

The code of conduct is intended to guide you in your everyday work and it will also provide you with a better understanding of Scandinavian No-Dig Centre.

Management

The code of conduct consists of 10 rules:

1. The Scandinavian No-Dig Centre purpose and values
2. Compliance with laws and regulations
3. Bribes
4. Facilitation payments
5. Travel, entertainment, gifts and personal benefits
6. Political contributions
7. Confidentiality
8. Competition law compliance
9. Bookkeeping and accounts
10. The code of conduct

1. The Scandinavian No-Dig Centre purpose and values

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will adhere to the Scandinavian No-Dig Centre purpose and the Scandinavian No-Dig Centre values in everything we do.

The Scandinavian No-Dig Centre purpose is:

Scandinavian No-Dig Centre is a global leader in advanced pipe-rehabilitation methods and trendsetter in water pipe technology solutions. We contribute to global sustainability by pioneering technologies that improve quality of life for people and care for the planet.

The Scandinavian No-Dig Centre values:

SUSTAINABILITY	OPEN AND TRUSTWORTHY	FOCUSED ON PEOPLE
INDEPENDENT	PARTNERSHIP	RELENTLESSLY AMBITIOUS

SUSTAINABLE

Scandinavian No-Dig Centre runs its business in a responsible and ever more sustainable way.

OPEN AND TRUSTWORTHY

We do what we say and we say what we do. Our communication is open and honest.

FOCUSED ON PEOPLE

Everyone; - has passion and potential, - has the power to influence and must feel respected and valued.

INDEPENDENT

The main shareholder of Scandinavian No-Dig Centre is the Nielsen family. Profit is a means to growth – not a goal in itself – and a healthy financial foundation has to be ensured at all times.

PARTNERSHIP

Creating value through close relations with customers, suppliers and other stakeholders.

RELENTLESSLY AMBITIOUS

We never stop challenging ourselves, nor our products. We deliver premium quality in everything we do and we show leadership and generally innovate for the future.

What is expected from you?

You should:

1. Acquaint yourself with the Scandinavian No-Dig Centre purpose and values and the thoughts behind them.
2. When interacting with colleagues, suppliers, customers or any other stakeholder, keep the Scandinavian No-Dig Centre purpose and values in mind and act accordingly and
3. If you have questions concerning the Scandinavian No-Dig Centre purpose and values, ask your manager for help.

2. Compliance with laws and regulations

What will Scandinavian No-Dig Centre do?

International rules and regulations

Scandinavian No-Dig Centre will:

1. Comply with international laws and regulations that apply to our activities; and
2. Comply with international standards that Scandinavian No-Dig Centre has undertaken to such as Global Transparency

Local laws and regulations

Scandinavian No-Dig Centre will:

1. Comply with the local laws and regulations that apply to our activities in the country where we operate; and
2. Enable each employee to the extent necessary to acquaint themselves with all relevant laws and regulations which applies to the activities and duties of the individual employee.

What is expected from you?

You should:

1. Acquaint yourself with the international and local laws and regulations that apply to your activities and employment or ask your manager to introduce you to these
2. Participate in education concerning applicable laws and regulations
3. Comply with the applicable laws and regulations that you are aware of
4. Ask your manager if you are uncertain about the understanding or interpretation of applicable laws and regulations and;
5. Ask your manager for assistance if you have questions concerning which laws and regulations apply to your activities

Additional information

Compliance with laws and regulations is needed to make sure that Scandinavian No-Dig Centre acts responsibly. Violating laws and/or regulations, even when motivated by a misguided devotion to Scandinavian No-Dig Centre is unacceptable.

Scandinavian No-Dig Centre strives to understand all relevant laws and regulations applicable to our business where it is conducted and to ensure through our actions that Scandinavian No-Dig Centre does not inadvertently violate these laws and regulations

Trade sanctions form part of applicable laws and regulations

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will conduct its business in a fair and legal way.

For this reason, Scandinavian No-Dig Centre will not pay or receive bribes and Scandinavian No-Dig Centre does not allow for any employees, to pay or receive bribes

Any payment or granting of valuable advantages to persons not employed by Scandinavian No-Dig Centre, including public officials, with the intention of obtaining an advantage for Scandinavian No-Dig Centre is considered a bribe. Scandinavian No-Dig Centre will not accept that third parties such as agents or representatives pay a bribe on behalf of Scandinavian No-Dig Centre or in the interest of Scandinavian No-Dig Centre.

As a consequence hereof; Scandinavian No-Dig Centre does not allow;

1. Paying out commission to agents or similar service providers without a written agreement containing a detailed job description; and
2. Making prepayment of commission.

What is expected from you:

Do not pay bribes

You should not:

1. Accept bribes
2. Agree to enter into any arrangement or agreement containing commission or another type of monetary reward including gifts to persons not employed by Scandinavian No-Dig Centre.
3. Make any payments to public officers that are not required by law or a written and signed agreement with the public authorities.
4. Pay out commission to agents or similar service providers without a written agreement containing a detailed job description and;
5. Make any prepayments of commission.

If you are approached with a request to pay bribe, you must always (to the extent possible):

1. Reject paying the bribe and refer to the Scandinavian No-Dig Centre code of conduct, which does not allow bribes.
2. Get the name of the official requiring the payment; and
3. Report (without delay) the incident in writing to your manager.

Additional information***Bribes are illegal***

Bribes are illegal in almost all countries in which Scandinavian No-Dig Centre conducts its business.

Bribes are considered a violation of the American Foreign Corrupt Practices Act, the UK Bribery Act and the International Transparency Act. All acts intend to apply globally.

The consequence for an employee if he/she engages in paying or accepting a bribe might be severe in the form of personal fines or even prison.

The consequence of paying a bribe for Scandinavian No-Dig Centre might be fines and/or potential prison for responsible persons.

Finally paying a bribe might severely damage the image of Scandinavian No-Dig Centre or the relationship to suppliers, customers and other stakeholders as well as creating a unfavourable environment with public authorities.

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will conduct its business in a fair and legal way.

For that reason, Scandinavian No-Dig Centre will not make facilitation payments and Scandinavian No-Dig Centre does not allow for facilitation payments to be made for the benefit of Scandinavian No-Dig Centre.

A facilitation payment is a form of payment made with the purpose of unduly expediting or facilitating the performance by a public official of a routine public service which the payer is already entitled to without such payment. A facilitation payment is often called a "grease payment".

The practice of making facilitation payments is not considered sustainable and is not in accordance with our values.

In extraordinary circumstances, facilitation payments can nevertheless be made if the payment is vital to protect a person against loss of life, limb or liberty.

"Vital" means that there are no other prudent alternatives and that the provision of such service cannot be postponed.

What is expected from you:

Do not make facilitation payments.

Extremely limited exception to **protect against loss of life, limb or liberty**

If (I) you are facing necessary and urgent need of governmental or public service to protect loss of life, limb or liberty and (I) you are approached with a request to make a facilitation payment, you can make the facilitation payment, but you shall always:

1. Reject making the facilitation payment and refer to the Scandinavian code of conduct, which do not allow facilitation payment.
2. Contact your manager. (Such a call makes it clear to the official requiring the payment, that this is not your secret).
3. Get the name of the official requiring the payment.
4. Demand a receipt
5. Account for the payment in the company books; and
6. Report without delay, the incident in writing to your manager.

Additional information

Difference between a bribe and a facilitation payment

The main difference between a bribe and a facilitation payment is, that while a bribe is made to obtain an advantage which the payer was not entitled to, a facilitation payment is made to unduly expedite or facilitate a routine public service, which the payer is already entitled to.

Often facilitation payments can be avoided by planning ahead. In respect of transports of goods, this must be planned to allow for expected delays in customs.

In the situation where you are approached to make a facilitation payment and the exception does not apply, you should;

1. Refuse to make the facilitation payment with reference to the Scandinavian No-Dig centre corporate policies.
2. Contact your manager. (Such a call makes it clear to the official requiring the payment, that this is not your secret).
3. Do not make the facilitation payment
4. You must report the incident and the request of payment to your manager.
5. Share the incident with your colleagues.

5. Travel, entertainment, gifts and personal benefits

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre has a strong tradition of building good relations towards supplier and customers – and Scandinavian No-Dig Centre will continue to do so.

However, Scandinavian No-Dig Centre does not tolerate that any employee accepts benefits from a supplier, a customer or any other stakeholder, which might unduly influence the employee in dealings with such supplier or stakeholder.

What is expected from you?

You should not accept gifts or other personal benefits from a work relation or give the same to a work relation:

1. If the gifts or other personal benefits has a value that will be considered disproportionate or inappropriate in the context of the relationship to the work relation or the situation;

In respect to travel and entertainment, you should not accept from a work relation:

1. Tickets to any event including a sporting event, a concert or other form of entertainment without the purpose of strengthening the work relationship by enjoying the event together; or
2. Travels or overnight expenses.

You should:

1. Ensure that any entertainment, gifts or other personal benefits have a clear business purpose.
2. Ask your manager if you are in doubt.

If declining gifts are considered disrespectful and in conflict with local customs, acceptance of such gifts is acceptable only after prior written approval by your manager.

Additional information

Any decision you make on behalf of Scandinavian No-Dig Centre should be in the sole interest of Scandinavian No-Dig Centre. The exchange of entertainment, gifts and other personal benefits is only allowed if the exchange has a clear business purpose.

Receiving any entertainment gifts or other personal benefits from a current or potential customer, supplier or other person may affect your work performance or influence your ability to make an independent decision in the sole interest of Scandinavian No-Dig Centre

Promising, offering or giving any entertainment, gifts or other personal benefit to a current or potential customer, supplier or other person that are considered disproportionate or inappropriate might be understood as trying to unduly influence such person. For that reason, Scandinavian No-Dig Centre does not accept such practice.

6.

Political contributions

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre has a clear purpose, which is independent of party politics.

Scandinavian No-Dig Centre therefore not support or make contributions to any political party or any political candidate.

What is expected from you?

You should not:

1. Support political candidates or parties financially by paying money or giving gifts on behalf of Scandinavian No-Dig Centre
2. In any other way contribute to political candidates or parties by using Scandinavian No-Dig Centres' resources such as for example travels and the likes.

You can:

1. Perform lobbying work in the line of your work duties on behalf of Scandinavian No-Dig Centre; and
2. Participate in political activities as a private person.

Additional information

We believe in working together to solve the challenges that the world is facing today. In this respect we will try to influence opinion leaders and decisionmakers, but we will not do it by making political contributions.

We will instead use arguments to support our point of views in the relevant forums.

What will Scandinavian No-Dig Centre do?**Handling confidential company information**

Scandinavian No-Dig Centre provides access for its employees to confidential information under the precondition that the confidential information belongs to Scandinavian NO-Dig Centre and that each employee keeps the information confidential.

Scandinavian No-Dig Centre will strive to ensure that confidential information is not revealed to third parties, or that employees do not use it directly or indirectly for personal gain.

Handling customer or other third-party information.

Scandinavian No-Dig Centre will strive to ensure that any information received from customers or business partners is handled and used appropriately in accordance with the terms and conditions under which it was disclosed, and that Scandinavian No-Dig Centre does not violate any confidentiality obligations.

Scandinavian No-Dig Centre will strive to ensure that all employees maintain confidentiality both during and after employment with Scandinavian No-Dig Centre.

What is expected from you?

You should:

1. Not reveal confidential information outside of Scandinavian No-Dig Centre
2. Not reveal confidential information concerning internal confidential matters (such as personal information concerning other employees of Scandinavian No-Dig Centre or information concerning certain projects) to colleagues inside Scandinavian No-Dig Centre.
3. Obtain a proper understanding of the rules for handling different types of information
4. Comply with such rules

Additional information

Confidential information comprises a large amount of different information that is commercially sensitive such as information about technologies, finance, sales, operations and know-how.

It is very important to Scandinavian No-Dig Centre that all confidential information is handled in an appropriate way in order to maintain our competitive advantage.

Information being leaked or unintentionally disclosed to a third party can lead to enormous damage and loss of reputation for Scandinavian No-Dig Centre.

Finally, data security is vital in our daily work in order not to disclose confidential information or personal data unintentionally

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will always to the extent possible ensure that competition in any market in which Scandinavian No-Dig Centre operates is fair, free and unlimited.

Scandinavian No-Dig Centre will adhere to all competition laws and regulations, which apply to its activities or business.

All agreements, (signed or not signed), partnerships or other understandings which Scandinavian No-Dig Centre enters into, shall be compliant with such competition laws and regulations.

Scandinavian No-Dig Centre will not exchange, compare or inform competitors of commercially sensitive information.

As a consequence, Scandinavian No-Dig Centre will not enter into any agreement or understanding with any competitor, which sets prices or standard terms for customers,

What is expected from you?

You should:

1. Acquaint yourself with the competition rules and regulations that apply for Scandinavian No-Dig Centre and your activities.

You should not take part in any action which might:

1. Limit competition to a market
2. Exploit a dominant market position; or
3. Agree or collude with a competitor to:
4. Fix prices (directly or indirectly)
5. Limit production or development
6. Share or allocate markets and/or customers
7. Rig bids; and/or
8. Share market sensitive information

If you are encouraged to enter into such arrangement (as set out above) or hear about it, you are under strict obligation to:

1. Walk away from the situation and refer to the Scandinavian No-Dig Centre code of conduct, which does not allow such practices.

Additional information

Scandinavian No-Dig Centre is among the leading Trenchless Product Producers in the world. Scandinavian No-Dig Centre is subject to specific restrictions in the competition rules to secure open and fair competition.

Any violation of the competition rules and/or regulations may result in severe fines from relevant competition law authorities and in a severe loss of good reputation.

Furthermore, in certain jurisdictions, violations of the competition rules and/or regulations may result in prison for the responsible persons.

9.

Book keeping and accounts

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will ensure to adhere to:

1. International and local laws regulations.
2. Generally accepted accounting standards and controls

The accounts, budget proposals, economic evaluations of projects etc. must reflect presented data and facts correctly.

Scandinavian No-Dig Centre will ensure that all assets of the company shall be registered in the general ledger of the company.

10.

The code of conduct

What will Scandinavian No-Dig Centre do?

Scandinavian No-Dig Centre will conduct its business in a fair way.
Obligate its employees to adhere to the code of conduct in everything we do.
Update the code of conduct when appropriate

Scandinavian No-Dig Centre has made a common set of guiding principles that apply to us all and outline what we believe to be good business conduct.

Our code of conduct will help us make sure that we comply with all relevant legislation and regulations, and that we live up to being a company with high ethical standards.