

DLL Global Compliance

Doing the right things and doing things right: **DLL's Global Code of Conduct**

Partnering for a better world! That's DLL

For over 50 years, our customers have benefited from DLL's expertise in the industries we serve, and our commitment to evolving with them in times of both prosperity and adversity.

Our partnership approach, industry specialization, global footprint, asset knowledge, and most importantly our members, all play a key role in how we work with our customers.

We believe in partnering with our customers to develop innovative and sustainable financial solutions that deliver meaningful value to the world.

DLL is a Credit institution supervised by DNB and ECB, with branches and subsidiaries in more than 30 countries. We are a major global company and doing business the right way is key to our success. Another important factor is doing the right things. That's more than just obeying the law. It means high standards of integrity in everything we do. This Code of Conduct discusses what that means for each of us.

Partnering for a better world! That's DLL

This Code of Conduct is based on our company's core values, which are part of our DLL culture and DLL DNA. It helps guide all of our members on how to do business in the right way and it helps us understand and follow basic compliance and integrity rules.

Kind regards,



Executive Board,
De Lage Landen International B.V.
November 2020

Carlo van Kemenade (CEO)

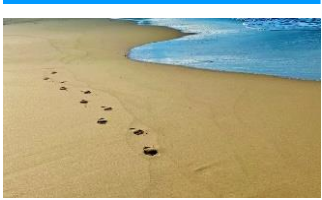
Marc Dierckx

Tom Meredith

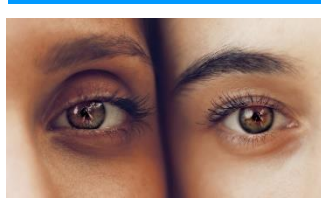
Yke Hoefsmit

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DLL's Global Code of Conduct



Section 1:
How we work at DLL
Our global footprint



Section 2:
Workplace rules
Our people and culture



Section 3:
Doing business
Our partnership



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Customer relations
– Our industry specialization
– Our asset and risk knowledge

How we work at DLL

Our global footprint

How we work at DLL

Our global footprint

*We want to do the
right thing and do
it right*

Our Values

While using this Code of Conduct, bear in mind DLL's company values. That's important. Without personal ownership, professional integrity and business ethics are just empty phrases.

So it's about doing the right thing in DLL and taking an active approach to maximize our positive impact on people, society and the environment.

Within DLL we want to develop a work culture where doing the right thing stays top-of-mind and we can remind each other it's at the heart of everything we do. Promoting a culture of ethics and integrity is a key to maintaining the trust of customers, stakeholders, and society.

How we work at DLL

Our global footprint

It's about how we do things

How we do things

We address ethical dilemmas

For DLL, complying with the letter and spirit of the law, and relevant business conduct rules and standards, is a top priority. But doing the right thing goes beyond regulations, policies, reporting and monitoring.

We actively address ethical dilemmas. We handle them carefully and we aim to do the right thing.

We take responsibility for compliance matters and promote integrity in all its aspects. Within DLL we support each other in doing so.

We strive to behave in a compliant manner. This means promoting the integrity of DLL and its members.

How we work at DLL

Our global footprint

We maintain relationships with trust and respect

Our promise

A relationship of mutual trust and respect

We recognize that DLL's success requires trust and confidence in the marketplace. Maintaining a relationship of mutual trust and respect with each stakeholder is essential for the sustainability of our business.

Customers

We treat our customers with *respect, honesty and fairness*. DLL strives to provide products and services giving good value and consistent quality and to offer products and services that fits the needs and interests of our customers.

Business partners and third-party providers

- We conduct all aspects of our business with our business partners and joint ventures in a way that is *open and mutually beneficial*.
- We *work together* with our business partners and third-party providers *based on integrity*.

How we work at DLL

Our global footprint

We maintain relationships with trust and respect

Our promise

Members

- We do our best to be an employer of choice through the creation of *a positive responsive and open working environment* free of harassment and discrimination.
- Relations with our members and between our members are based on *respect for the dignity of each and fair treatment for all*.

DLL recognizes that success in business depends on compliance within legal constraints, sensitivity to local customs and conventions governing business relationships. In addition we want to commit to making a *positive contribution to the sustainable development* of the communities in which we work.

How we work at DLL

Our global footprint

We comply with the principles of this Code

Our promise

We are all responsible

Our members embed the DLL values in their daily actions. In DLL, all members are responsible for both complying with the Code and acting in the spirit of the Code. The members show appropriate behavior in and outside business hours and workplaces.

DLL supports its members in “doing the right thing”. Further, it enables compliance with the principles and requirements of the Code. Our members are expected to commit personally to the Code of Conduct.

Any action in conflict with the Code could jeopardize our business relations or reputation and will be considered a (significant) violation that may lead to disciplinary actions and sanctions for the member(s) involved.

How we work at DLL

Our global footprint

We comply with the principles of this Code

Our promise

Our members should

- say if they are not sure what to do
- immediately report if they think that the law, our policies or the Code is about to be broken or has been broken
- not do, or ask anyone else, to do the wrong thing
- cooperate if there is an investigation and keep details of the investigation confidential
- strive to ensure no harm comes to DLL, prospects, customers or partners through acts of recklessness or negligence
- value diversity and actively seek to make our spaces more inclusive.

How we work at DLL

Our global footprint

We make it real

Our promise

How we make it real

We want to make everything we describe in this Code of Conduct real. Our top management supports our members in doing so and lead by example.

Each DLL member receives training on a regular basis about good conduct. We ask our members to attest they comply with our Code of Conduct and key Policies and Standards.

We develop, adopt, adhere to and promote high ethical and professional standards, considering the specific needs and characteristics of DLL. By this we aim to reduce the risks to which DLL is exposed, in particular the operational and reputational risks.

The DLL Compliance Program contributes to the DLL Global Strategy by safeguarding and protecting the reputation and integrity of DLL Group.

How we work at DLL

Our global footprint

We want to foster open communication

Do it together

Speak up

At DLL we encourage our members to consult their manager or Compliance Officer if they're worried something might violate the Code. We all have an obligation to report actual or potential infringements of the Code.

If members don't feel comfortable enough to talk to their manager or Compliance Officer, they can **contact a so-called Trusted Person**. They can have a confidential chat with the Trusted Person in their local language by phone, email or face-to-face. They'll listen, ask questions, advise members on what to do and help them take whatever steps they decide on.

The Speak Up Point gives members a way to report (suspicions of) unwanted behavior or situations anonymously. This channel is available online or by phone.

Workplace rules

Our people and culture

Workplace rules

Our people and culture

*We conduct activities
in an ethical way*

How we work

Trust, respect and dignity

DLL strives to create an environment characterized by trust, respect and dignity, in which members are committed to a common purpose and feel empowered in their workplace. DLL is committed to conducting its activities in an ethical way, with integrity.

We do that through:

- respect
- an environment free from any sexual, physical or mental harassment and bullying
- not discriminating due to age, race, religion, nationality, ethnicity, gender, sexual orientation, or physical abilities
- being fair in hiring and promotion decisions
- no retaliation
- no nepotism
- participation in relevant trainings.

Workplace rules

Our people and culture

*We protect
information*

Confidentiality

Confidential information

We work towards protecting information from any inappropriate use or disclosure that could potentially harm the company or its members now or in the future.

We protect DLL's electronic communication equipment from unauthorized external access or use.

Unlawful disclosure of Inside Information

As part of our role we may have access to non-public or insider's information that, if made public, could affect a company's market value.

- we use confidential information (including inside information) only for the specific purpose or transaction that it was provided for and only on a strict need-to-know basis
- we don't misuse any inside information we may have access to for our own benefit (including for personal account dealings trading) or for the benefit of others.

Workplace rules

Our people and culture

*We ensure trust and
protection*

Privacy

We protect information

We protect any information we have that can be used to identify an individual. We are vigilant to misuse.

We can be trusted with personal data from our customers, sole traders, consumers and members.

- we protect personal data and keep it confidential
- we are transparent about our use of personal data to individuals and customers
- we keep our promise to treat customers personal data in line with what we described in the Privacy Statement on our website
- we keep personal data no longer than needed for the purpose that we obtained it.

Workplace rules

Our people and culture

*We act in accordance
with the best interest
of all*

Conflict of interest

We prevent mixed interests

When conducting business activities, we are committed to act in accordance with the best interests of our customers, third party providers and business partners.

We do everything possible to prevent mixed interests influencing behavior and decision making. We don't want our members to influence a business decision for personal gain for themselves, a relative or a friend. We don't want personal interests to mix with business interests. We don't want to mix the interests of one customer with those of another customer.

Doing business Our partnership

Doing business

Our partnership

*We guard business
integrity*

Business integrity

Anti-bribery and corruption

At DLL, fighting all forms of bribery and corruption is a priority. Therefore, we prohibit bribery and corruption in all forms and types in all locations where we operate.

We act with the highest standards of integrity in our business dealings, whether with our customers, third party providers and business partners or with public officials. We expect members and other associated third parties to work together in order to prevent involvement in bribery or corruption.

Respect for proprietary information

We respect the proprietary information of others (e.g. copywrite information, competitive information, written material, software or music).

Doing business

Our partnership

We do business

based on trust and

openness

Customer and third-party integrity

We do business based on trust and openness. We need to know with whom we are dealing with. Fighting all forms of money laundering and countering financing terrorism is a priority. We adhere to sanction rules that are implemented by laws, legislation, orders and regulations.

Fraud

We place a strong emphasis on preventing and mitigating external and internal fraud to the farthest extent possible.

Fair and honest competition

We do not want to engage in conduct prohibited by antitrust and competition laws. We ensure that competition is fair and honest.

Doing business

Our partnership

*It's about openness,
transparency and
fairness*


Treating customers fairly

The interests of our customers are central to everything we do at DLL. We strive to create amazing customer experiences, enabled by innovative technology and always backed by people who genuinely care about the long-term benefits, success and interests of our customers.

Treating customers fairly is about establishing the ethics, culture and behaviour of openness, transparency and fairness throughout the business.

Comply with export and import regulations

We support compliance with all applicable export and import laws. In addition we aim to ensure that our suppliers comply with these regulations.



Customer relations

Our industry specialization and
asset and risk knowledge

Customer relations

Our industry

specialization and asset
and risk knowledge

*We apply for the
highest standard of
behavior*

The highest standard of behavior

DLL respects the traditions and cultures of each country in which it operates. We aim to comply with all the laws and regulations. Where there is a conflict between local laws or customs and the principles and values set out in this Code, we apply whichever sets the highest standard of behavior.

Tax integrity

We strive to act in compliance with the applicable tax rules, tax regulations and other relevant legal requirements.

Customer relations

Our industry

specialization and asset

and risk knowledge

We aspire to use

assets that contribute

meaningfully

Environmental Social Governance

DLL's mission is to 'enable businesses to use the assets they need to contribute meaningfully to the world, both economically and socially'.

We have three main areas we consider when determining the Sustainability and Ethical impact of financing a company:

- environmental topics, such as climate change, pollution, loss of biodiversity and animal mistreatment
- social aspects concern human rights and labor standards violations such as child- and compulsory labor
- governance relates to not being involved with companies that engage in illegal behavior or integrity issues.

Customer relations

Our industry

specialization and asset

and risk knowledge

We focus on unity and

bringing people

together

Data storage

We work towards not storing data any longer than is allowed. That means we apply active record management.

Social media

We use digital channels as a platform to express ourselves in a responsible way.

- we are respectful, honest and transparent
- we focus on unity and bringing people together
- we avoid messages that could be viewed as divisive
- we have constructive dialogues that are focused on finding common ground and healing
- we look forward and make sure we focus on what we can change for the better in our own company, culture and work environment.

