

Holland[®] Supplier *Code of Conduct*





Holland[®] **Holland, L.P. (“Holland”) at a Glance**

Holland, L.P. (“Holland”) is a dedicated engineering-based company servicing the railroad and related industries. Since our founding in 1935, Holland has pioneered the delivery of comprehensive and progressive transportation solutions. Holland is dedicated to building lasting customer relationships that address real-world problems with unique solutions.

We are proud to be the industry leader in flash-butt welding, with the largest fleet of MobileWelders[®] in North America. New product innovations like our HAMR[®] service for refurbishing frogs and diamond crossings and Short Plug repair welding process along with thermite teams mean Holland truly offers solutions for every rail welding need.

Holland designs, manufactures, operates and maintains its own equipment; this allows us to be not only the most efficient provider, but also the most innovative. From track measurement devices and rail trains to load-securement products and rail car services, we strive to be a true solutions partner to the rail industry.

We employ diverse, talented, and innovative teams committed to providing the best solutions and services. With multiple facilities across North America and Australia, we are strategically located to provide our customers with the best products and services as quickly as possible.

Holland Core Values

Holland is owned by Curran Group, Inc., a family-owned holding company located in Crystal Lake, IL. Curran Group assists in developing our strategic plans and provides resource that enable us to respond to our customers' needs continually.

Our Core Values guide every aspect of our business. These guiding principles, and our commitment to them, are consistent and unwavering, which allows us to focus on people while building a great business.



Family

This "people first" approach has always led to our success. With this foundation and limitless possibilities, our families have every chance to grow.

Respect

Never forgetting that our business decisions impact people's lives, we infuse fairness and professionalism into all that we do. The dignity and courtesy we extend to our family of employees carries on to our customers, business associates, vendors, and the communities we operate in.

Partnership

We believe the best work is done side by side, striving for shared goals. We treat business relationships as true partnerships. We align with people who share our core values and exceed or complement our expertise so that, by working together, we all succeed.

Integrity

We have built a corporate culture that is steeped in character. Our goal is to abide by unwavering standards of ethics and "walk-the-talk" principles. This is more than just corporate-speak. Our integrity, who we are when no one is looking, is everything to us.

Improvement

Holland continuously invests in its current product and services offerings. We also continue to develop new products and services to meet the future needs of our customers. Our internal stakeholders are committed to internal process improvements and waste reduction by exercising kaizen methods and other similar process improvement methods.

The Holland / Supplier Relationship

Holland employees and suppliers are responsible for conducting business with the highest standards of ethics and integrity. These standards exceed more than compliance with federal, state, and local laws, but also require employees of each to approach business interactions and decision-making with professionalism and good judgment.

Our suppliers play a role in ensuring these standards are achieved. Holland takes pride in its employees for engaging in sound and ethical business practices, and we expect that you, as one of our partners in business, will join our effort by delivering high-quality products and services and conducting all business activities in an ethical manner.

Holland actively works to maintain its Core Values, which govern how we engage with our suppliers, and likewise, we also encourage our supplier base to evolve, address and manage important issues of service and supply. Our core values and documented expectations and standards within this Code of Conduct are the product of not only the increasing regulatory points in respect to issues, but also the increasing expectations of our customers, suppliers, and wider community. Holland values our supplier relationships and is committed to partnering with, and supporting, our suppliers to achieve mutual objectives. Each supplier's performance and observance to ethical and integrous business standards are an important and critical part Holland's Core Value system, and how we operate as a business. Holland actively behaves, promotes, and expects unwavering adherence to high legal, ethical, environmental, and employee-related standards within our own business environment and among our suppliers.



Health and Safety

Holland expects suppliers to put safety first with the goal of preventing all injuries, occupational illnesses, and safety incidents. All suppliers shall comply with the Holland, L.P. Safety Policy (a copy of which can be provided upon request) and any site-specific safety requirements while on-site at any Holland location or other field location where Holland employees are performing any form of work. Our suppliers must actively promote the health and safety of everyone on their property with policies and practical programs that help individuals safeguard themselves, their co-workers, and Holland employees. Our commitment to safe practices extends throughout our value chain – from suppliers to end users. We expect suppliers to provide Holland with products and services that are safe and reliable.

Suppliers shall, at any time at Holland's request, be prepared to send any safety plans or relevant documentation to a Holland designated employee for review.

Hazardous Materials

Supplier shall not bring chemicals on site at any time unless pre-approved by Holland's Safety and Operations team.

Drugs and Alcohol

The use or possession of illegal drugs and alcoholic beverages while on duty, on company property or railroad property is prohibited. Employees must not have any measurable alcohol in their breath or in their bodily fluids when reporting for duty, while on duty, while on company property or railroad property. The use or possession of intoxicants, over-the-counter or prescription drugs, narcotics, controlled substances, or medication that may adversely affect safe performance is prohibited while on duty, on company property or railroad property, except medication that is permitted by a medical practitioner and used as prescribed. Employees must not have any prohibited substances in their bodily fluids when reporting for duty, while on duty, while on company property or railroad property.

Human Rights

Holland is committed to respecting internationally recognized human rights principles throughout our operations globally. We expect our suppliers to comply with Holland's sound business practices, follow the law, and conduct activities in a manner that reflects Holland's Core Values.

We do not condone, and we strive to eliminate all forms of forced labor, child labor (to be further referenced below), and discrimination in the workplace. We encourage all of our business partners to assess their own business activity and to develop their own approach that respects human rights in their operations.

Child Labor

Holland expects 100% compliance from our suppliers on only employing age-appropriate staff and will have appropriate processes in place for their own supply chain relationships. Should it become aware of such labor practices, Holland will immediately sever the supplier relationship and expects its suppliers enforce similar practices with its own supply based.

Conflict-Free Sourcing

Holland encourages its suppliers that manufacture components, parts, or products containing "Conflict Minerals" (under the Dodd Frank Act known as tin, tungsten, tantalum, and gold) to procure those materials from conflict-free sources. We expect our suppliers to adopt, implement and communicate to sub-suppliers their positions and policies regarding Conflict Minerals, and where possible, require their down-stream suppliers to adopt and implement similar positions and policies. Suppliers are expected to work with their sub-suppliers to establish traceability of Conflict Minerals to the smelter level and encourage the use of a standard reporting process (e.g. the Responsible Minerals Initiative Conflict Minerals Reporting Template). Holland reserves the right to request its suppliers to provide further evidence of their Conflict Minerals supply chain, including down to the mine level. We expect suppliers to maintain such traceability data for five years and provide this information to Holland upon request.

Conflicts of Interest and Anti-Bribery

Suppliers must not engage in activities that create, or appear to create, conflict between the supplier's interests and the interests of Holland.

Suppliers must use good judgment when extending business courtesies to ensure that any exchange of gifts, favors, or entertainment is proportionate or reasonably related to the business being conducted between the parties. Holland prohibits accepting or offering gifts, favors of any kind, or entertainment that obligate or appear to obligate our employees, business partners, or customers to act in any way contrary to the law, Holland's business interests, and commonly accepted business practices within any industry. When conducting activities with Holland to meet the expectations of this Code of Conduct, suppliers are always expected to follow the law and adhere to their own conflict of interest and gift policies. Holland expects prompt disclosure of any potential, actual and perceived conflicts of interest.

Fair Competition

We expect suppliers to observe antitrust and competition laws where they do business. In relationships with suppliers, Holland avoids arrangements that restrict our ability to compete with others.

International Trade Law

We expect suppliers to follow applicable international trade laws, including import and export controls regulations, and compliance with sanctions and anti-boycott laws. Our suppliers have a responsibility to ensure they comply with these trade laws and regulations in any country where they do business.

Anti-Bribery

Suppliers must not seek to influence others, either directly or indirectly, by paying bribes or kickbacks or by any other measure that is unethical or that would tarnish Holland's reputation for honesty and integrity.

Diversity and Inclusion

We expect suppliers to embrace diversity and inclusion. Suppliers must value the diversity of unique talents, skills, abilities, cultures, and experiences that enable people to achieve superior business results.

Fairness and Non-Discrimination

We expect suppliers to select and place employees and sub-suppliers on the basis of their qualifications for the work to be performed, considering accommodations as appropriate and needed - without regard to race, religion, national origin, color, gender, gender identity, sexual orientation, age and/or physical or mental disability. We expect our suppliers to support and obey laws that prohibit discrimination everywhere they do business.

Confidential Information

We consider the information that Holland owns to be an important corporate asset. Some information we communicate publicly, including advertising, product documentation, news releases and public financial reporting. Everything else – including trade secrets, confidential financial information, new product or service development plans and other corporate and personal information – we protect through appropriate and reasonable safeguards and where applicable, legally enforceable agreements. To the extent our suppliers have access to such information, we expect them to do the same.

Participation in trade associations and professional organizations, as well as informal contacts with Holland's competitors, may serve useful and legitimate purposes, including the exchange of information about governmental regulations. To the extent that employees have occasion to speak with representatives of competitors in any area of Holland's business, however, such employees must be certain never to discuss matters such as Holland's, or any competitor's, prices, or other terms of sale, cost, inventories, product plans, or marketing strategies. If a competitor begins to talk about any of these matters, the Holland employee must object and not participate. If the discussion continues, the Holland employee must remove himself or herself from the conversation.

Protection of Assets

Suppliers must preserve, protect, and responsibly use all Holland assets to which they have access. This includes tangible as well as intangible assets, such as our brands, technology, business information, and intellectual capital. Suppliers must not make unauthorized disclosures of trade secrets or other sensitive information belonging to the company, our customers, or dealers. When sharing Holland's information with others such as sub-suppliers, the supplier must ensure appropriate controls are in place to protect Holland interests.

Innovation

Holland wishes to be the collaborator of choice within the railroad industry, inclusive of government institutions and customers around the world; accomplishing this will necessitate that we leverage our world-class expertise and speed up the pace of research & development to help our customers build better, more economical, and cost-effective solutions. We expect suppliers to leverage technology and customer insight to help Holland differentiate our products and services, improve product performance, promote re-manufacturing to extend product life, and make the operations of our customers to be more productive, safer and more efficient.

Energy

Holland recognizes that energy is a key requirement for sustainable progress around the world and is foundational to economic and social development. Our suppliers are expected to implement policies and procedures to improve energy efficiency and/or reduce greenhouse gas emissions.

Environmental Responsibility

We expect suppliers to support environmental stewardship by utilizing business processes that enable waste prevention, improve quality, and promote the efficient use of resources. Suppliers are required to comply with environmental laws and regulations, and should follow the below requirements:

- Supplier to maintain all required environmental permits and follow the procedural and reporting requirements of said permits.
- Supplier to comply with regulated substance and product content specifications.
- Supplier to comply with any applicable laws prohibiting or restricting the use, content, or handling of specific substances.
- Supplier to provide Material Declarations/Specifications to Holland, as requested and as applicable.
- Supplier to minimize environmental impact in its operations and make continuous improvements to reduce or eliminate solid waste, wastewater, and air emissions.
- Supplier to manage, control, treat and/or dispose of non-hazardous solid waste, wastewater, and/or air emissions generated from operations as required by applicable laws.

Waste Reduction

Holland works to minimize waste across the end-to-end value chain, as a good environmental steward and as an important strategy for competing in today's markets. Our suppliers are expected to develop systematic policies and procedures to eliminate or reduce waste in terms of both the resources and/or materials consumed by any process in our extended supply chain. Where waste cannot be avoided, we expect suppliers to focus first on reusing materials, second on proper recycling methods, and last on proper disposal, thereby improving overall efficiency.

REPORTING RIGHTS AND RESPONSIBILITIES

If you become aware of a circumstance or action that violates or appears to violate this Supplier Code of Conduct, please contact us by phone or email:

DIRECT TELEPHONE: (708) 672-2300

E-MAIL: To: Julianna Para, Sr. Supply Chain Manager – JPara@hollandco.com

WITH CC: Rich Trojan, Chief Human Resources Officer – RTrojan@hollandco.com

Supplier Code of Conduct **Acknowledgement**

Name of supplier: _____

I hereby acknowledge on behalf of _____
(name of supplier) that I have read and understand the terms of
the Holland Supplier Code of Conduct.

Name: _____

Title: _____

Date: _____