



DSI Underground Spirit

Reinforcing Integrity



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CEO Message

Dear colleagues,

Whether it is providing commodities or helping big cities go underground, mining and tunnelling are vital to human progress. DSI Underground contributes to human progress by conducting business with responsibility, integrity, and respect. For all of those, who are affected by our activities.



The world demands a sustainable approach with minimal impact on local communities and our planet's ecology. At the same time, today's mining and tunnelling companies are driving operations into deeper and more complex and challenging environments requiring safe and cost-effective products.

We are embracing this challenge and recognize our responsibilities towards our employees, customers, suppliers, and shareholders, and the public at large. The DSI Underground Spirit sets forth values, policies, and principles that we believe will help our company to do business successfully.

The management team and I take adherence to the DSI Underground Spirit very seriously. We ensure it is our first agenda item when we convene and review key KPIs regularly. For example, we monitor the usage of natural resources to ensure efficiency, we analyse safety statistics to ensure our

employees work in safe environments, and we ensure that we conduct business in an ethical and professional manner.

I count on you to help us make the world a better place tomorrow than it is today. That is the spirit of DSI Underground.

We are reinforcing progress, reinforcing integrity.

Michael Reich

Group CEO, DSI Underground

Luxembourg, 30 September 2019

Introduction



DSI Underground is a leading specialist ground support supplier to the underground mining and tunnelling industries worldwide. With 22 production sites, and feet on the ground in over 70 countries, our people and solutions are never far away. As a global company, DSI Underground is renowned for conducting business with responsibility, integrity, and respect. For all of those, who are affected by our activities.

DSI Underground is committed to attaining strategic and business goals in line with high ethical and legal standards. As part of this commitment, we strive to make sure that our activities generate economic benefits, create opportunities for enhanced quality of life, respect the environment, and have a positive influence in the communities in which we operate.

Our DSI Underground Spirit functions as the cornerstone of all global, regional, and national policies groupwide and is designed to set specific standards of conduct for all DSI Underground employees. This document does not cover every situation that may arise, but it sets forth basic principles to guide all employees in carrying out their business duties. Where the DSI Underground Spirit appears incomplete or unclear, you will use good judgment and common sense and seek advice from your supervisor as to how to handle the situation.

The DSI Underground Board of Managers and senior management teams are regularly advised on the operation of the DSI Underground Spirit and immediately in the case of any serious breach.

We expect you to adhere both to the letter and the spirit of the DSI Underground Spirit and to ensure compliance by all persons under your supervision.

We are reinforcing progress, reinforcing integrity.

Summary

Environmental

1. Protect the Planet

Take every opportunity to put environmental stewardship into practice – protect the environment, conserve energy, and reduce waste.

2. Conserve Precious Resources

Conserve and minimise the use of precious resources by utilizing recycled products in every instance available. Minimise the use of water and fossil fuels.

Social

3. Keep Everybody Safe

Health and safety regulations and procedures are designed to protect you and your colleagues.

4. Right Business Partners

Select business partners that are equally committed to environmental, social, and governance responsibilities.

5. Ensure Top Product Quality

We are committed to the highest standards of product safety.

6. Respect Your Colleagues

Treat your colleagues the same way you would like to be treated by them.

Governance

7. Stick to the Law

This is a minimum requirement expected of every DSI Underground employee worldwide.

8. Never Bribe or Be Bribed

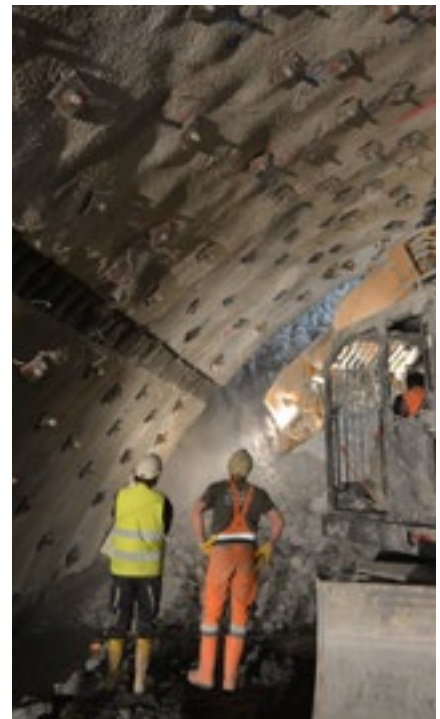
Whether offered or received, any form of unauthorized payment intended to win improper advantage is strictly prohibited and may be illegal.

9. No Compromise on Integrity

Never exploit your position at DSI Underground to obtain a benefit or advantage for yourself, your family or your friends.

10. Keep Data Safe

Handle DSI Underground-related information and hardware responsibly and securely.



Environmental

Environmental Compliance

DSI Underground is committed to comply with all applicable environmental laws, standards, and requirements and takes a proactive and long-term view on environmental matters to prevent pollution and continuously improve environmental performance.

DSI Underground employees should be taking steps to maximize process efficiency and minimize our use of raw materials; and continuously improve efficiency of energy and water consumption, reduce waste, and contribute to global climate change

targets. Energy and emissions, water, waste, and the efficient use of raw materials are regularly monitored with the view to reducing our environmental impact.

Energy and Emissions

DSI Underground is committed to the efficient use of all energy sources

and to minimizing our emission to the environment to provide a safe and

healthy environment and workplace for our employees and their families.

Water and Waste Management

DSI Underground understands that our planet's water is a precious resource and is committed to preserving and limiting its use in our processes and daily life.

We expect that our DSI Underground team share this commitment. DSI Underground is also committed to minimizing our waste streams through

our manufacturing processes and recycling all possible waste streams to minimize the amount of land fill waste we generate.

Soil and Groundwater

DSI Underground understands that our manufacturing footprint has an impact on the soil and ground water under and adjacent to our manufacturing sites.

We are committed to minimizing our impact through filtering, reclamation, spill control, and containment as applicable. We expect all our DSI Underground

employees to share in our commitment to protect our soil and groundwater.

Key Resources Management

DSI Underground is committed to the efficient utilization of our key resources, be it raw material or equipment.

This can be in the form of key raw material purchasing strategies or best manufacturing

practices for continuous improvement throughout all of our regions.

Social

Safety

DSI Underground will not prioritize any business objective over the health or safety of our employees. We are committed to ensuring a healthy and safe work environment worldwide. We monitor work-related injuries on an

ongoing basis and continuously strive to reduce the number of accidents through health and safety guidelines and training of all relevant employees.

For our commitment to be effective, it is essential that you follow all relevant rules, laws and regulations, and work instructions.

Supply Chain

DSI Underground implemented the Global Supply Chain Policy, which encompasses our approach to our supply chain and ethical procurement. We expect our suppliers to be equally committed to environmental, social, and

governance responsibilities. Suppliers must adhere to key DSI Underground practices that derive from our values, policies, and principles outlined in the DSI Underground Spirit.

For more details, see:
Global Supply Chain Policy

Product Responsibility

DSI Underground takes great pride in the quality of its products, recognizing it is viewed as a market leader by

its customers. We are committed to the highest standards of product quality. Every product is developed,

manufactured, and supplied to meet and exceed applicable legal standards.

Employee Welfare

DSI Underground strives to be an attractive employer by fostering a collaborative, engaging, and sustainable working environment and looks to inspire and develop the talents of every DSI Underground employee. To that end,

it is our firm commitment to treat all individuals, in all aspects of employment fairly, solely based on ability – regardless of race, religion, colour, age, disability, gender, marital status, or sexual orientation. At the same time, we expect

all employees to show the same level of respect to each other. Discrimination, harassment, or violence of any kind will not be tolerated.

Remuneration

We provide our employees with fair compensation and working conditions.

Each employee is rewarded in a correct and fair manner in accordance with their

individual performance and contribution to the success of the company.

Governance

Conflicts of Interest

All employees must perform their employment responsibilities based on the best interest of DSI Underground and avoid conflicts of interest that

may adversely influence business relationships. Employees are expected to adhere to both the letter and spirit of this policy and to disclose any actual,

potential, or perceived conflicts of interest to their immediate supervisor.

Compliance with all Applicable Laws

DSI Underground is committed to conducting its business in accordance with all applicable laws and regulations.

We expect our employees to know, respect, and comply with all laws and regulations that apply to their activities

and carry out their duties with integrity and professionalism.

Compliance with Laws on Anti-Bribery and Corruption

DSI Underground implemented the Global Anti-Bribery and Corruption Policy, which encompasses our approach to compliance with anti-bribery and corruption laws and regulations. DSI Underground conducts its business in a transparent and verifiable manner, and

we adopt a zero-tolerance policy on anti-bribery and corruption.

DSI Underground does not tolerate any bribes, facilitation payments, kickbacks, or any other form of improper payments offered or received by employees,

representatives, or business partners and takes prompt action against violations.

For more details, see: **Global Anti-Bribery and Corruption Policy**

Compliance with Laws on Competition and Antitrust

DSI Underground implemented the Global Antitrust Policy, which encompasses our approach to compliance with antitrust laws and regulations.

DSI Underground conducts its business in a fair and independent manner, and does not tolerate illegal information sharing, coordination of market behavior, bid-rigging, or misuse of market position.

For more details, see: **Global Antitrust Policy**

Compliance with Laws on Money Laundering

DSI Underground implemented the Global Anti-Money Laundering Policy, which encompasses our approach to compliance with anti-money laundering laws and regulations. DSI Underground

follows all applicable anti-money laundering laws and regulations taking reasonable measures for the prevention of money laundering within our activities and requiring anti-money laundering

compliance from our business partners.

For more details, see: **Global Anti-Money Laundering Policy**

Compliance with Export Controls

DSI Underground implemented the Global Export Controls Policy, which encompasses our approach to compliance with export controls laws and regulations. DSI Underground is attentive to all applicable laws,

regulations, and international agreements regarding the export and import of goods, services, and information. Our employees involved in the importation and exportation of goods, services, and/or information are

expected to have complete knowledge of our Global Export Controls Policy and all laws and regulations that apply to their activities.

For more details, see:
Global Export Controls Policy

Business Partners

DSI Underground implemented the Global Business Partner Policy, which encompasses our approach to working with third parties – agents, distributors, suppliers, and joint venture partners.

We expect our business partners to be equally committed to environmental, social, and governance responsibilities. Business partners must adhere to key DSI Underground practices that derive

from our values, policies, and principles outlined in the DSI Underground Spirit.

For more details, see:
Global Business Partners Policy

Record Keeping and Fraud Prevention

DSI Underground fully complies with accepted accounting rules and procedures, and its employees play a key role in maintaining the highest standards of record-keeping and

corporate governance. Our employees do not open or hide undisclosed or unrecorded accounts, funds or assets, do not issue false or misleading invoices, and do not ask for reimbursement of

false expenses. They also only provide auditors with accurate and complete information.

Data Protection

DSI Underground implemented the Global Data Protection Policy, which encompasses our approach to data protection. We act in strict compliance with applicable laws and regulations to protect and to keep secure personal

data. Our employees only collect, process, and use personal information strictly in accordance with our Global Data Protection Policy and applicable laws and regulations.

For more details, see:
Global Data Protection Policy

Cyber Security

DSI Underground implemented the Global Cyber Security Policy, which encompasses our approach to Cyber Security. We have in place sophisticated technical measures to ensure that sensitive commercial information is

reasonably protected and will not be disclosed, altered, or destroyed by any unauthorized party. We rely on every employee to ensure that he or she handles

DSI Underground-related information and hardware in a responsible and secure way.

For more details, see:
Global Cyber Security Policy

Consequences of Non-Compliance

DSI Underground employees are required to fully comply with the rules outlined in the DSI Underground Spirit.

Non-compliance will be taken very seriously by management, and will lead to personal consequences for

the relevant employee, ranging from disciplinary action up to dismissal for cause.

Whistleblowing Mechanism

DSI Underground employees are required to promptly report any suspected or known violations of the DSI Underground Spirit.

If you have questions about the DSI Underground Spirit or believe that someone may have violated it, please contact the Legal Department at legal@dsiunderground.com.

Alternatively, you may submit a concern through our whistleblowing platform online, call your local hotline, or use our mobile app.

All reports are treated confidentially and duly reviewed and, if appropriate, investigated. DSI Underground will not tolerate retaliation against any person, who is trying to do the right thing by raising a concern.

A person who makes a good faith report about potential misconduct, who experiences retaliation, or other adverse action for raising a concern, should report this immediately.

Webservice

Website

<https://dsiunderground.whistleblownetwork.net>

App

DSI Underground Speak Up app

Available on Google Play and App Store

Local Hotlines

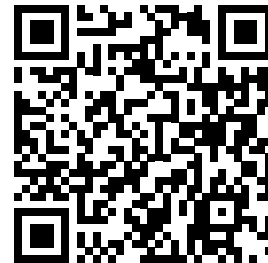
Country	Hotline number	Company Code - UNDER	Language choice
Argentina	+54 800 3458124	86337	EN / ES
Australia	+61 180 0742508	86337	EN
Austria	+43 800 222759	86337	EN / GE
Brazil	+55 800 8870132	86337	EN / PT
Canada / USA	+1 866 2041940	86337	EN / FR
Chile	+56 800 14868	86337	EN / ES
Colombia	+57 180 05189376	86337	EN / ES
Czech Republic	+420 800 022556	86337	EN / CZ
Germany	+49 800 5892841	86337	EN / GE
Indonesia	+62 780 33218041	86337	EN / ID
Mexico	+52 800 6070025	86337	EN / ES
Peru	+51 800 71556	86337	EN / ES
Poland	+48 800 012197	86337	EN / PL
Russia	+7 800 3017139	86337	EN / RU





Whistleblowing Mechanism

<https://dsiunderground.whistleblownetwork.net>



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