



## **CODE OF CONDUCT**

Version : 24 mars 2025

## Table of contents

<b>Table of contents .....</b>	<b>1</b>
<b>Introduction .....</b>	<b>2</b>
1. Our Mission.....	2
2. Our Strategy .....	2
3. Definitions .....	2
4. Know, protect and share Floridienne's core values.....	3
5. Report violations of the Code: understand and apply open door communication and whistleblowing policy.....	3
6. Comply with laws and regulations .....	4
<b>Meet accounting &amp; recordkeeping requirements .....</b>	<b>4</b>
<b>Respect anti-bribery, anti-corruption and anti-money laundering regulations .....</b>	<b>4</b>
1. Bribery and Corruption .....	5
2. Gifts and entertainment to Public Officials .....	5
3. Political Contributions.....	6
4. Money Laundering .....	6
8. Obtaining information and using Business Intelligence .....	7
<b>Comply with anti-trust and competition laws – Fair competition.....</b>	<b>7</b>
<b>Comply with privacy laws .....</b>	<b>8</b>
<b>Comply with human rights laws and regulations.....</b>	<b>8</b>
1. Human Rights .....	8
2. Human Trafficking .....	8
3. Meet our ethical standards .....	9
<b>Protect a positive working environment and human health .....</b>	<b>9</b>
1. No Harassment or Discrimination .....	9
2. Environment, Health and Safety .....	10
<b>Protect our assets and brands.....</b>	<b>10</b>
1. Ensure efficient allocation of resources and proper commitment .....	10
2. Respect our brands and other Intellectual Property Rights .....	11
3. Use devices, equipment and other assets responsibly .....	11
<b>Report conflict of interest situations .....</b>	<b>11</b>
1. Conflict of interest .....	11
2. Gifts and entertainment between business partners .....	12
<b>Use appropriate communication.....</b>	<b>12</b>

# Introduction

## 1. Our Mission

Floridienne Group, which operates in three sectors - Life Sciences, Food and Batteries recycling - aims to invest in niche business lines which have a beneficial impact on the environment. In these sectors, Floridienne selects companies that share the Group's values and have the potential to become leaders on their market. Floridienne supports them as they strive to become references in their field of excellence.

## 2. Our Strategy


Floridienne is convinced that having control is a major asset to ensure that its strategy is implemented and therefore favours majority investments in the companies it chooses to support, with a view to long-term industrial investment. The Group focuses on three growth vectors to guide its holdings towards leadership positions in their niches: (i) organic growth through major commercial efforts and sustained investment in the production tool; (ii) growth through acquisitions, through consolidation investments in its sectors; and (iii) growth through innovation, allocating substantial resources to R&D, the driving force behind its long-term competitiveness.

Floridienne strives to maintain a good level of diversification in its portfolio by means of holdings which in general have little intercorrelation, with varying degrees of maturity and operating in different geographic locations. Its holdings portfolio is divided among mature companies that generate recurrent cash flows and others with strong growth potential in which it can concentrate its investments more specifically. The Group has subsidiaries in [30] countries with sales across the globe, enabling it to benefit from the stability of more mature markets (Europe, North America), while taking advantage of the growing Asian and South American markets. This diversification, which ensures the long-term future of the Group, is an important element in the Floridienne strategy, as it makes it possible to limit the impact on the Group of any unfavourable events which may occur.

This code of conduct (hereafter called "The Code") provides an overview of the main guidelines and principles pursuant to which we conduct our business and make sound ethical business decisions, in accordance with the laws and regulations. Ultimately, the responsibility for proper conduct rests with every one of us. In carrying out our day-to-day activities, every director, manager, officer and employee should be led by personal integrity and sound judgement and keep the Code top-of-mind for every business decision in every area of the Group worldwide.

Any of the Group Companies may develop complementary policies to this Code, for implementing these guidelines, highlighting and better explaining specificities to its activities or local regulations and/or business practices.

Violations of the Code may harm the people and society we serve and may jeopardise the Group Companies' and its employees' reputation and trust. Additionally, violations may also have significant consequences including penalties (civil and criminal). Any failure to comply with the Code may result in disciplinary action, up to and including termination of employment or any other legal actions necessary to preserve our interests and core values.

	<ol style="list-style-type: none"><li>1. Use good, common-sense judgement.</li><li>2. In case of any doubt about the right application of the Code or when faced with a difficult situation, do not hesitate to consult your manager.</li></ol>
---	---

## 3. Definitions

Capitalised terms will have meaning given to them throughout this Code or as defined hereafter:

**Abuse of Power:** Using a position of influence for unjust personal or business advantages.

**Affiliates:** shall mean any company that is directly or indirectly, alone or together with a third party, controlled by or under joint control of Floridienne Group.

**Bribery:** Offering, giving, receiving, or soliciting anything of value to influence a business decision.

**Corruption:** Abuse of entrusted power for personal or business gain

**Facilitation Payments:** Small payments made to expedite routine government actions, which are strictly prohibited by the Group.

**Floridienne SA:** shall mean Floridienne SA, a limited liability company ("société anonyme" / "naamloze vennootschap") organised under the laws of Belgium, having its registered office at Drève Richelle, 161/4, Building P at 1410 Waterloo, Belgium and registered with the Belgian Crossroad Bank of Enterprises under number 0403.064.593 (RLE Brabant-Wallon).

**Floridienne Group:** shall mean Floridienne SA and all its Affiliates.

**Fraud & Embezzlement:** Misappropriation of company resources for personal enrichment.

**Intellectual Property Rights:** any and all (i) copyrights and other rights associated with works of authorship, (ii) trade secrets, technology, know-how, formula, data bases, and alike (iii) patents, patent disclosures, industrial designs and all rights in inventions (iv) trademarks, trade names and brand logos, Internet domain names, (v) all other intellectual and industrial property rights of any kind and whether arising by operation of law, contract, license, or otherwise, (vi) any neighbouring or moral rights or goodwill associated with the foregoing and (vii) all registrations, applications, renewals thereof

**Kickbacks:** Undisclosed payments or incentives in exchange for business favors.

**Stakeholders:** shall mean all the persons and organisations belonging or connected with any of the Group Companies' operations, including our Directors & Officers, employees, contractors, agency workers, shareholders, customers, suppliers, any third parties acting on behalf of the Group Companies, community residents, governmental organisations in every place where Floridienne conducts business

#### 4. Know, protect and share Floridienne's core values

The following core values guide this Code and the business practices contained herein:

- **Autonomy.** The Group's companies are led by real entrepreneurs who enjoy considerable management autonomy.
- **Respect.** The Group takes a long-term view, establishing relationships of trust based on mutual respect with all its employees and partners.
- **Ethics.** Floridienne attaches particular importance to ethics and honesty in its working relations with its staff and partners

Floridienne's development is rooted in strong values – creative spirit and sustainable ideas – which lie at the heart of its corporate vision. Environmental, social and governance criteria (ESG) take priority for the Group, not only through its investments but also in its relations with its staff and society in general.

#### 5. Report violations of the Code: understand and apply open door communication and whistleblowing policy

You are encouraged to speak up and report any activity that you believe is or might be a violation of the laws and regulations, the guidelines laid down in this Code and in its implementing policies. Floridienne Group has set up different and safe ways to do so and is committed to protect employees who address violations or participate in an investigation if done in good faith and with respect for the truth.

If you see or hear any violation of our Code, legal or regulatory requirements, you must discuss such a matter with your immediate manager. When you feel dissatisfied with the action taken by your immediate manager after having reported the violation, you are encouraged to discuss the violation further in the presence of your manager's immediate manager and such up to the level of management appropriate to resolve the issue.

In addition, you may ask questions or voice concerns regarding compliance with this Code with the HR and legal departments.

If you feel you are not being heard or taken seriously by your manager or the organisation, you may file a report through the anonymous whistleblowing policy ([Floridienne-Biobest-Whistleblowing-policy-and-Privacy-Notice-English.pdf](#)).


Finally, specific notification procedures may be implemented in accordance with local laws and regulations.

**6. Comply with laws and regulations**

At all times, you must follow the applicable laws and regulations. No director, officer or employee of the Group has the authority or the right to direct or approve an action by anyone in violation of laws and regulations that apply to its business.

But it does not stop there. Our Group chooses the path of the highest integrity since a well-founded reputation for scrupulous dealing is our most priceless Group asset. We care about how results are obtained, not just that they are achieved. Our Group demands integrity and honesty and our ethics for doing business may not be compromised.

Our senior management takes a lead in upholding the principles laid down in this Code. Further, we provide thorough instruction in these principles to all person within the Group, and make known the principles to everyone concerned, including our suppliers. Deliberate violations will be taken seriously and can result in disciplinary action, including termination of employment.

	<ol style="list-style-type: none"><li>1. Comply with all applicable laws &amp; regulations</li><li>2. Meet the ethical standards</li><li>3. Serve as a role model</li><li>4. Seek help when having questions or being in doubt</li><li>5. Report suspected violations or misconduct</li></ol>
---	---

**Meet accounting & recordkeeping requirements**

All transactions must accurately be reflected in the Group's books and records. Falsification and off-the-record bank accounts are strictly prohibited.

**Respect anti-bribery, anti-corruption and anti-money laundering regulations**

Floridienne group companies complies with international anti-corruption laws were they perform their business, including:

- United Nations Convention against Corruption (UNCAC)
- OECD Anti-Bribery Convention
- European Union Anti-Corruption Directives
- U.S. Foreign Corrupt Practices Act (FCPA)
- UK Bribery Act

## 1. Bribery and Corruption

As a global organisation, we are subject to various anti-corruption laws around the world. These laws are designed to help us maintain fair, ethical, and transparent interactions with government officials.

Floridienne strictly prohibits all forms of corruption, including:

- **Business Transactions:** Employees must not engage in bribery or improper payments when negotiating contracts, securing business opportunities, or dealing with suppliers and government agencies.
- **Third-Party Relationships:** Any agents, consultants, or suppliers acting on behalf of the Group must comply with our Anti-Bribery and Anti-Corruption (ABAC) guidelines.
- **Gifts & Entertainment:** Any exchange of gifts or entertainment must comply with each company's Travel & Hospitality standards and applicable local regulations to prevent conflicts of interest.
- **Donations & Sponsorships:** Charitable contributions and sponsorships must never be used as a disguise for bribery.
- **Political Contributions:** The Group does not make contributions to political parties, candidates, or organizations with the intention of influencing business decisions.

All business interactions must be conducted with a valid business purpose only and in line with our values. We do not tolerate corruption in any of our business dealings, whether public or private, active or passive, direct or indirect.

We do not tolerate any form of bribery or improper payment to government officials. This includes offering, promising, giving or accepting bribes to secure an improper advantage in business. Not only direct but also indirect improper payments, via instruction to or intervention of third parties, such as but not limited to, consultants, vendors, freight forwarders and trade associations, are prohibited.

A bribe is offering, or giving, anything of value – including cash, assets, cash equivalents such as gift cards, gifts, meals, travel, and entertainment – to any person for the purpose of obtaining, or retaining, business or securing an improper advantage or otherwise influence a public official. You cannot offer, or receive, bribes from any individual, regardless of whether they are a public official or a private party. We also expect you to report to your manager, or the legal department, any person or organisation attempting to bribe you or any other member of our Group.

Kickbacks are a type of bribery and occur when a person is offered money, or something of value, in exchange for providing something – such as information, a discount or a favour - to a third party. Kickbacks are not permissible and are strictly prohibited by our Group.

Facilitating payments are a type of bribe generally used to facilitate, or expedite, the performance of routine, nondiscretionary government action. These payments are not permissible and are strictly prohibited by our Group.

Employees who report in good faith will be protected from any form of retaliation.

Employees involved in corruption may face immediate termination and legal action.

Business partners or suppliers engaging in corruption will have contracts terminated.

## 2. Gifts and entertainment to Public Officials

Be aware that (from a legal point of view), giving or accepting gifts and entertainment can, in certain situations, be considered as bribery.


All our interactions with government officials should be open and above-board. It is our Group's policy to strictly prohibit gifts to public officials under all circumstances. Violations of anti-corruption laws can have serious consequences, both for the individuals involved as well as for the entire Group.

### 3. Political Contributions

We do not make political contributions to individual candidates or political parties. You may not use our resources, including employee work time, our premises, equipment or funds to personally support candidates and campaigns.

### 4. Money Laundering

Money laundering occurs when individuals, or organisations, try to conceal illicit funds or make those funds look legitimate. Money laundering is illegal and strictly prohibited by our Group.

	<p>You are required to report to your manager or the compliance officer or through the Whistleblowing line available through Floridienne group internet site any suspicious activity. If you deal directly with customers, or vendors, the following examples may signal potential money laundering:</p> <ol style="list-style-type: none"><li>1. Attempts to make large payments in cash.</li><li>2. Payments by someone who is not a party to the contract.</li><li>3. Requests to pay more than provided for in the contract.</li><li>4. Payments made in currencies other than those specified in the contract.</li><li>5. Payments from an unusual, non-business account.</li><li>6. Transactions forming an unusual pattern, such as bulk purchases of products or gift cards or repetitive cash payments.</li></ol>
---	--

### 5. Sanctions & Export Regulations

As an international company, the Group is subject to various trade control and sanction laws in the European Union, the United States, Canada, the UK, and other jurisdictions where we operate.

It is strictly prohibited to engage in business with individuals, companies, or countries subject to trade sanctions. Employees must ensure that:

- Our products and services are not sold in violation of sanction laws.
- We do not engage with entities listed on restricted party lists.
- Any export or business relationship with sanctioned regions is reviewed and approved by the legal and compliance teams.

If you have any doubts regarding a business transaction, consult the legal or regulatory department before proceeding.

### 6. Monitoring & Review of the code of conduct

To ensure compliance with anti-bribery and anti-corruption policies:

- Every stakeholder in the group is responsible to respect the code of conduct and to report any breach.
- The Compliance Officer will review this code when regulations evolution require and based on cases reporting and questions of affiliates.
- Business partners will undergo anti-corruption check according to the code of conduct before contracts are signed.
- The Group will update and enhance its ABAC policies regularly to reflect changes in legislation.

## 7. Anti-Corruption Training

- All employees must complete anti-bribery and anti-corruption training.
- New hires must undergo ABAC training within their first three months.
- Senior management and employees in high-risk roles (e.g., sales, procurement) will receive enhanced training.
- Training records will be maintained by the Compliance Officer and reviewed periodically.

Failure to complete required training may result in disciplinary measures.

## 8. Obtaining information and using Business Intelligence

You are requested not to enter into any relationship with a third party without conducting an appropriate due diligence on said party's background and reputation. Whilst gathering information about customers, competitors, and markets in which we operate is a common business practice, but you must always do so with integrity. You may generally obtain information from public sources, surveys and competitive research. Personal information shall not be obtained from third parties without complying with applicable laws. We do not seek business intelligence by illegal or unethical means. It is never appropriate to engage in theft, espionage or breach of a non-disclosure agreement. If you obtain confidential, non-public information relating to a competitor accidentally, or by unknown sources, it may be unethical to use the information and you should immediately contact your manager, or legal department.

**Commented [AG1]:** Voir avec Biobest ce qu'ils comptent faire comme formations (contenu, méthode, fréquence). Si pas, on ne met rien, s'il font qq chose, ce qui sera mis en place pour le reste du groupe sera discuté en comité d'audit le 27/3/25

## Comply with anti-trust and competition laws – Fair competition


We are committed to fair and open competition. We comply with applicable laws, rules and regulations. We also maintain ethical relationships with government officials and do not establish, or maintain relationships with, individuals or groups that promote illegal activities or threaten public order or safety.

Innovation, value creation and fair competition are at the core of our values. We vigorously compete to develop and create the very best products and solutions for our customers. We will never seek to eliminate, or reduce, competition through illegal agreements with competitors or distributors.

Most countries have some form of competition protecting regulation. Anti-trust laws aim to create market conditions which assure that consumers are offered the best possible deal in terms of pricing and quality. They prevent unfair competition by prohibiting anti-competitive practices such as cartels and abuse of dominant market power.

Information exchanges with a competitor are particularly sensitive and only permitted under certain, well-defined circumstances, regardless of whether such exchange is ad hoc or structural, direct or indirect via a third party (e.g. professional associations). Before engaging in information exchanges or setting up a collaboration with competitors, you have to consult with your management and to consult any more detailed Group guidelines available.

All directors, managers, employees and other persons representing our Group must, at all times, comply with antitrust and competition laws of any country in which our Group is or becomes active. It is important to understand that there are no circumstances or reasons which can justify non-compliant behaviour.


	<ul style="list-style-type: none"><li>○ The following information should not be exchanged with a competitor</li><li>○ prices (level of prices, future prices, price increases, discounts, etc.)</li><li>○ margins and pricing structure</li><li>○ market shares</li><li>○ capacity (stock, production volumes, etc.)</li><li>○ strategy (e.g. planned investments, future planning, etc.)</li><li>○ (a Sensitive Topic)</li></ul>
---	---

	<ul style="list-style-type: none"> <li>o Any agreement that could limit fair competition.</li> <li>o Abord the conversation and oppose to further discussions in that regard if one of the Sensitive Topics is brought up in a conversation or document</li> <li>o Leave the meeting in case the competitor persists in the discussion with respect to a Sensitive Topic and have your departure noted</li> <li>o Don't exchange information that is sufficiently detailed and frequent to allow the participants in the information exchange to adapt or align their behaviour on the market, taking into account the market circumstances and the nature of the information exchanged.</li> <li>o Contact the legal department prior to entering into any structural collaboration with a competitor or before joining a professional association</li> <li>o Immediately contact the legal department for further instructions in case of a unannounced search by the authorities</li> <li>o Report any anti-trust incident to your Management</li> </ul>
--	---

## Comply with privacy laws

We wish to foster the trust of the individuals whose personal data it is processing by remaining open and transparent about the way we treat their personal data and by encouraging them to exercise the rights conferred on them by the privacy laws and regulations.

Violations of privacy laws and regulations can have serious consequences both for the organisation and for the employee involved. Please consult our data protection compliance and privacy policy for more information and specific guidelines [the Group's data protection compliance and privacy policy is under progress].

	<ol style="list-style-type: none"> <li>1. Be transparent with employees and other stakeholders about the way you plan on using their personal data</li> <li>2. Do not request more personal data from an employee or other stakeholder than what is necessary</li> <li>3. Only process personal data on a legal basis as foreseen by the privacy laws and regulations (e.g. legal obligation, consent, contractual obligation, etc.)</li> <li>4. Ensure that personal data is stored in a secure way</li> </ol>
---	---

## Comply with human rights laws and regulations

### 1. Human Rights


Our Group is committed to respecting internationally recognised human rights. Our approach to respecting human rights is based on the United Nations Guiding Principles on Business and Human Rights (accessible here: [https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf) ), the global standard on business and human rights.

### 2. Human Trafficking

We are committed to treating everyone in our business and supply chain with dignity and respect, to upholding human rights across our global network of suppliers and to protecting the planet we all share.


Human trafficking, child labour and the use of involuntary labour or any form of modern slavery are strictly prohibited in our Group supply chain and our own business operations.

All suppliers and partners must comply with our zero-tolerance policy against human rights violations. Employees who suspect any unethical labor practices must report them immediately to management or the compliance department.

	<p>If you become aware of human trafficking, or behaviour supporting human trafficking, child labour, forced labor or modern slavery, you must report this activity to your management or legal department as soon as possible.</p>

### 3. Meet our ethical standards

We attach great importance to integrity, accountability, objectivity and proper business conduct and expect all our employees and directors to be an example of our business ethical standards. This goes beyond reporting wrongdoings or possible conflicts with laws and regulations. We want to guarantee a workplace that is pleasant to work in and feels safe for all employees and visitors. A safe place, where each colleague can contribute to the result based on his, or her, own personal strengths.

	<ol style="list-style-type: none"> <li>1. Respect this Code and the Group's guidelines and policies when carrying out your tasks. You must make sure you are happy with the things you do and don't do in your day-to-day work and that you can justify them to a customer, co-worker or your colleagues.</li> <li>2. Be honest with yourself and others about what you can or cannot do. The safety of yourself, your co-workers or our customers is your first priority. Do not hesitate to ask for help when you are in doubt.</li> <li>3. Treat your co-workers and other business relations fairly and without bias.</li> </ol>

## Protect a positive working environment and human health

### 1. No Harassment or Discrimination

We want to ensure a workplace that is both safe and pleasant for everyone. A place where each colleague can contribute to our goals based on his or her own personal strengths.

We respect the character, individuality and diversity of our employees, and provide a safe, enjoyable, positive and productive work environment, to help them achieve a balanced and fulfilling life. We stand for equal opportunities and treatment of all people inside the Group.

We therefore strive to provide a workplace free of harassment including sexual harassment, bullying or discrimination based on a personal trait. Personal traits include race, colour, ancestry, national origin, religion, creed, age, mental and physical disability, sex, sexual orientation, gender identity or expression, medical condition, marital status, or any other personal characteristic.

We are dedicated to maintaining a creative, culturally diverse and supportive working environment, and do not tolerate discrimination or harassment of anyone. This includes, but is not limited to, employees or non-employees with whom we do business, those providing a service, or with whom we have a professional relationship. This applies to all interactions where you represent any of our Group.

We also do not tolerate workplace violence, threatening behaviour or verbal abuse of any kind.

	<ol style="list-style-type: none"> <li>1. Build trust in your team by treating everybody with respect</li> </ol>
--	--



2. Act fairly and show respect towards other in all your dealings
3. Help promoting an inclusive culture, free of discrimination and any appearance thereof
4. Report if you have been harassed or discriminated against, or have witnessed such behaviour
5. Do not make jokes or comments of a sexual or degrading nature
6. Do not engage in sexually suggestive touching or body contact

## 2. Environment, Health and Safety

We recognise that how to deal with our environment is a matter touching all humans and is of critical importance to our corporate existence and business activities.

We strive to gain the satisfaction and trust of our stakeholders and are committed to protecting the environment, health and safety of our employees.

All our stakeholders are encouraged to use their judgement and always put the environment, health and safety first.

We work proactively to anticipate and manage environmental, health and safety risks in a timely manner. We encourage you not to hesitate to share your thoughts when you see something can be improved.

We are environmentally passionate people before all else.

human

Every employee has the right and responsibility to stop work **immediately** if they believe that an activity poses a safety or environmental risk.

- Report any incident, near-miss, or unsafe condition **without fear of retaliation**.
- Follow all local environmental and safety regulations in operations, transportation, and production.
- Support efforts to reduce waste, energy consumption, and environmental impact.

By prioritizing safety and sustainability, we protect both our employees and the communities where we operate.

## Protect our assets and brands

### 1. Ensure efficient allocation of resources and proper commitment

The Group's money can only be spent when there is a legitimate business need. Managers have a special duty to make sure that their teams manage budgets well and spend Group money carefully.

We want to make sure that we can live up to our commitments. Therefore, it is crucial that every legal obligation is properly approved and recorded. It is indispensable that you understand when you can and cannot commit our funds.

To verify approval and execution authority limitations, please refer to the Authorisation Matrix and Guidelines applicable to the entity that employs you. In addition, you are requested to consult the other detailed procedures to understand the role and contribution of all team members.



- Ask yourself the following questions at any time:
1. have all required review approvals and sign-offs been obtained?

	<p>2. has the transaction been approved by someone with the appropriate function responsibility and authorisation level?</p> <p>3. do I have the authority to execute documents and represent the Group towards third parties?</p>
--	--

## 2. Respect our brands and other Intellectual Property Rights

Over the past years, we have worked hard to build a solid reputation of a reliable business partner. We must protect that valuable asset by using our Group and product brands consistently, in accordance with the brand guidelines and policies.

While carrying out your job, you are requested to respect both our Group's and third parties' Intellectual Property Rights.

Protecting intellectual property (IP) is crucial to our business success. Employees must:

- Use the company's brands, patents, copyrights, and trademarks appropriately.
- Refrain from sharing confidential business information with third parties without authorization.
- Immediately report any suspected misuse or infringement of the Group's IP rights.

Additionally, unauthorized use of third-party IP (e.g., copying competitors' materials, using unlicensed software) is strictly forbidden.

## 3. Use devices, equipment and other assets responsibly

We provide you with devices, equipment and other assets allowing you to fulfil your job in an effective manner. You are responsible for using those assets for legitimate purposes only and in a responsible and respectful manner.

Our assets (whether tangible or intangible) must be protected against theft, fraud, misuse and waste. Personal use that interferes with your responsibility within our Group is not allowed.


IT equipment, internet or email may not be used for personal gain or profit or in an illegal or unethical manner.

# Report conflict of interest situations

## 1. Conflict of interest

A conflict of interest occurs when an individual's private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of the Group Company. A conflict of interest can arise when we (or a family member) take actions or have interests that may make it difficult to perform our work for the Group Company objectively and effectively. Conflicts of interest also arise when an employee, Group Company representative or director (or a member of his or her family) receives improper personal benefits because of his or her position in the Group.

Whether or not a conflict of interest exists, or will exist, can be unclear. Conflicts of interest should be avoided and, more importantly, be disclosed to prevent improper business dealings. Even the appearance of a conflict must be avoided by disclosing existing relationships and reporting any situation you feel unsure about to your manager, HR responsible or the legal department.

	<p>1. Whenever you become aware that a potential conflict of interest arises, you should discuss the matter with, and seek prior authorisation or approval from, your manager or supervisor. The situation must be escalated to such level of management that is not conflicted</p>
---	---

	<ol style="list-style-type: none"> <li>2. Do not use our resources or time for personal or outside business matters</li> <li>3. Avoid situations where you, your family members or friends receive improper personal benefits as a result of your position in our Group</li> </ol>
--	--

## 2. Gifts and entertainment between business partners


While we acknowledge that the exchange of business courtesies, such as gifts or offers of entertainment, is a common practice that fosters goodwill and trust between companies and their customers or business partners, giving or accepting gifts can create a real or perceived conflict of interest. This can lead to a perception of favouritism and an expectation of reciprocity that could compromise an employee's objectivity, even inadvertently. With a global commitment to fair dealing, we are not seeking to gain any improper or unfair advantage that can be obtained by providing business courtesies. We will also not allow any company to gain improper, or unfair, advantage when dealing with us.

To avoid even the appearance of improper favourable treatment, you are only permitted to provide or accept gifts, meals, or entertainment (in respect to customers and business partners) in the following circumstances:

- it is given and accepted infrequently
- is unsolicited
- of modest value and reasonable
- is not given to influence a business decision
- cannot be interpreted as a bribe or payoff
- is lawful
- reflects good taste and judgement
- is not cash, or cash equivalents (e.g. gift card)
- • The value is modest and reasonable
- Complies with business & travel policies.
- If in doubt, consult your manager before accepting any business courtesy.

More detailed guidelines on when a gifts can be considered of modest nature are defined in local policy, based on country regulation and business standards. The policy should also be communicated to suppliers and customers.

Even if a gift, or form of entertainment, meets the above criteria, we must not offer, or accept it, if it could appear improper or impose a sense of obligation on the receiver.

	If you do receive a present or an invitation, consult your local policy and in case of any doubt contact your manager.
---	--


## Use appropriate communication

We stand for open, transparent and honest communication with all stakeholders, within the boundaries of course of commercial confidentiality and protection of personal data.

We all have a duty to protect our Group's confidential information from improper disclosure. Any authorized communication of confidential information is bound by the need-to-know principle and must be limited to those individuals who need access thereto for carrying out their job. Also, if you receive unsolicited confidential information from others, you must return that information to the sender while deleting any copy. If appropriate, you should request the provider of such information to stop addressing confidential information to you.

The importance of careful and accurate communication cannot be stressed enough. You must be considerate that employee communication can be used in litigation and investigations relating to the Group and its activities. When drafting communication (including emails or notes), always assume that a copy is read by the regulatory authorities.

Only specific functions are allowed to represent our Group in the media (radio, newspaper, TV). If you receive an interview request, always refer to your Management which will help in assessing who is the adequate spokesperson for the case at hand.

	<ol style="list-style-type: none"><li>1. Do not disclose confidential information unless authorised to do so</li><li>2. Do not store confidential information on portable devices that can easily be stolen or lost</li><li>3. Do not share passwords</li><li>4. Do not make a personal comment that could be interpreted as a statement or endorsement by the Group</li></ol>
---	--