Policy

Code of Ethics

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The Code of Ethics of the Mervielde Group contains the objectives and values that govern the internal functioning of the companies as well as relations with employees, customers, suppliers and other business partners. To this end, the Mervielde Group publishes its Code of Ethics as a binding guide to responsible and respectful behaviour.

The Mervielde Group comprises:

- Mervielde nv
- Transport Van Heesvelde nv
- P. Vereecke en Zonen nv

Every employee of the Mervielde Group must know and comply with all the standards of the Code of Ethics defined in this document.

Each of the individuals or companies that have a direct or indirect relationship with the group (customers, suppliers, etc.) is recognized as an important member of the team that contributes to the success of the Mervielde Group. Our goal is to develop relationships with business partners who share the same corporate values and conduct business in an ethically responsible manner.

The Mervielde Group observes internationally recognized and approved standards in key areas such as international human rights, business ethics and working conditions. We expect our employees and business partners to do the same, and we make every effort to work only with employees and partners who meet this requirement. Failure to comply with this code of conduct may result in termination of the employment or business relationship.

1. Basic principles

1.1. Compliance with the law and zero tolerance policy towards violations

Compliance with local, national and international laws wherever we operate is fundamental to the Mervielde Group.

All group executives are required to familiarize themselves with the main laws and directives relevant to the field for which they are responsible as well as company policy. In-depth knowledge of the applicable laws and company policies is especially important for the management who, due to their specific functions, are responsible for ensuring that the companies and its employees comply with these laws and guidelines.

If in doubt about the legal validity of a decision, one should contact the company manager.

1.2. Commitment to human and labour rights

The Mervielde Group promotes non-discrimination because of race, colour, nationality, social origin, age, gender (including pregnancy), marital status, disability, sexual orientation, political opinion or religion.

The Mervielde Group demands that each person be treated with respect and dignity and that equal opportunities be provided on the basis of merit alone in terms of access to jobs, training, promotions and working conditions.

The Mervielde Group rejects any manifestation of violence, physical, sexual, psychological or moral harassment and other abuse of power at work, as well as any other behaviour that creates an intimidating or offensive environment towards the individual rights of employees.

The Mervielde Group does not use child or forced labour and does not allow anyone to do so on our behalf.

1.3. Absolute rejection of fraud and corruption

The Mervielde Group acts with a high degree of integrity and within the limits of the law. We expect our employees and our business partners to uphold the highest standards of ethical business conduct and comply with local laws.

The Mervielde Group emphasizes its commitment to preventing violations, fraud and illegal practices, with respect to customers, suppliers, competitors, authorities,...

Any form of fraud is prohibited, regardless of its impact on the company's assets or on third parties. Appropriate control measures must be employed to prevent any form of fraudulent activity (such as fraud, theft, embezzlement, larceny, tax evasion, tax fraud or money laundering).

At the Mervielde Group, it is prohibited to offer or accept bribes in any form, whether in the public or private sector.

Hospitality, when offered in good faith and within reasonable limits, as well as business expenses for maintaining good customer contacts or presenting products and services, are considered a legitimate part of a company's business. However, the anti-corruption policy of the Mervielde Group stipulates that these favours must not be offered or received when the intention is to obtain or provide an improper advantage. Specifically, this means that no favour may be accepted from or offered to persons holding public office.

1.4. Respect and protection of the environment

The Mervielde Group constantly strives to reduce the environmental impact of its activities.

The Mervielde Group must comply with the legislation, regulations and rules on the environment applicable in those countries where we operate, as well as internal policies and procedures relating to operations and the environment.

Specifically, the Mervielde Group undertakes to:

- Comply with legislation and other applicable environmental requirements
- Make the personnel responsible

Concretely, this commitment translates into:

- Using analysis and optimization to achieve greater environmental protection and prevent pollution
- Monitoring compliance with legislation and other environmental requirements that apply
- Complying with waste, discharge and emission management standards
- Sensitizing and training all employees who carry out an activity with a significant impact on the environment

2. Our employees

2.1. Recruitment, training and evaluation

At the Mervielde Group, we make every effort to create an equal opportunity working environment, where recruitment, training and evaluation are based on the competences (knowledge, skills, attitude), experience, results and potential of each individual.

We do not allow discrimination in which an individual or a group of individuals is considered less suitable on the basis of race, colour, nationality, social origin, age, gender (including pregnancy), marital status, disability, sexual orientation, political opinion or religion,...

2.2. Responsibilities

Employees of the Mervielde Group must follow the following rules of conduct:

- Devote working hours exclusively to work-related matters, in the interest of the group
- Avoid behaviours that could be considered directly or indirectly intimidating
- Avoid behaviours that could be considered illegal or unlawful, directly or indirectly
- Defend free and fair competition
- Treat others with respect

2.3. Conflict of interest

Employees of the Mervielde Group must avoid participating in situations that could lead to a conflict of interest. A conflict of interest is deemed to exist in those situations where there is a direct or indirect

conflict between the individual interests of the employee or someone close to him and the interests of the companies of the group.

Regarding possible conflicts of interest, employees should observe the following general principles of action:

1. Independence: act in a professional manner at all times, be loyal to the group and its shareholders and do so independently of self-interest or that of third parties. Consequently, they refrain from any situation in which they consider their own interests to be more important than those of the group.
2. Abstention: refrain from interfering in or influencing decisions that may affect the entities of the group with which there is a conflict of interest, do not participate in meetings at which these decisions are discussed and do not obtain access to confidential information related to this conflict.
3. Communication: inform about one's own conflicts of interest. For this purpose, depending on the case, the existence or possible existence of a conflict of interest must be immediately communicated in writing to the manager.

We act in the same way with our current or potential customers and suppliers.

2.4. Accuracy and completeness of books, records and accounts

Transparency of information is a fundamental standard that guides the actions of employees of the Mervielde Group. On the other hand, no operation or management may be structured in such a way as to circumvent the internally established control system.

2.5. Assets and ownership

Employees must protect all company assets and promote their efficient and lawful professional use.

A good reputation is one of the most valuable assets of the Mervielde Group. Each employee is personally responsible for avoiding possible acts that could damage the group's reputation, and for complying with applicable legislation and internal company rules.

2.6. Confidential information

It is our responsibility to protect confidential and personal data, business information and trade secrets and to ensure that they cannot be used for personal gain or the gain of third parties.

Valuable or confidential information is an important asset and should be transferred both internally and externally by the personnel appointed for this purpose when necessary. When in doubt, employees should first check with their manager on how to proceed.

3. Customer relations

We must all work to be the first choice of our customers. We are a company focused on providing solutions and services, and we should all keep in mind that the customer is constantly our priority in terms of attention, dedication and course of action.

The success of our business is based on the long-term relationships we maintain with our customers. Therefore, we see it as our duty to offer customers excellent service.

Moreover, contact with professionals from our and other sectors must be transparent. Employees must provide reliable information on products, services and prices to enable the selection of purchases based on real and objective characteristics.

3.1. Relations with public authorities

Relations with government authorities must be based on maximum transparency, honesty and propriety. Employees of the Mervielde Group are prohibited, both directly and through intermediaries, from offering, granting, obtaining or accepting unjustifiable benefits with the intention of obtaining an advantage for the group, for themselves or for a third party.

In particular, employees must not give or accept any type of bribe or commission to or from any other party, such as officials, staff of other companies, political parties, customers, suppliers or shareholders.

3.2. Suppliers

Before entering into an agreement with a supplier, it must be selected by the employees of the Mervielde Group on the basis of an objective and impartial assessment, avoiding any conflict of interest or preferential treatment in selection. Employees must also provide reliable information to suppliers without trying to mislead or induce them to carry out illegal or criminal activities.

3.3. Fair competition

The group complies with the standard relating to fair competition, avoiding any behaviour that could be seen as collusion, abuse or restriction of competition, such as, among others, price fixing, restriction of supply of goods or services, bid rigging and market sharing.

4. Our services

We are responsible for the products and services our customers use. As it is our goal that our services meet our customers' expectations and needs, everything we do must be of the highest quality, through our ongoing commitment to innovation, service excellence and quality control. Service excellence is based on discovering new and more efficient methods to improve productivity and processes, through cost efficiency and maintaining high quality standards.

We must ensure that in the countries where the Mervielde Group operates, we comply with the body of laws, regulations, rules, registrations and other legal regulations in force at local and global levels.

Our interaction with customers and regulatory, certifying bodies must be proactive and transparent at all times.

5. Our health and safety

The Mervielde Group promotes a health and safety plan at work and takes the necessary preventive measures provided for in the current legislation in force.

It is our responsibility to create working conditions that meet health and safety requirements. Protecting the health and safety of employees in the workplace is a priority for the group.

The SHEQ (Safety, Health, Environment, Quality) manager and other experts in the group watch over occupational health and safety standards with special attention, with the aim of preventing and reducing occupational risks.

If an employee is involved in or has knowledge of an accident or dangerous situation, it is his duty to inform the SHEQ team in charge without delay and, if necessary, take corrective action.

The group promotes the fact that the subcontractors it works with comply with occupational health and safety standards and programs.

6. Diverse

6.1. Objectives and KPIs

The above code will be translated into the following objectives for the 2025-2030 policy period:

1. By 2027, we will integrate our code of conduct (regarding ethics/transparency and social responsibility) throughout our organization. To this end, we will organize awareness-raising campaigns and training courses for all employees.
2. We will strive for 100% compliance with safety, environmental and social legislation and regulations through annual internal audits.

The KPIs linked to the above policy that are monitored in our dashboard are:

Number of confirmed incidents of corruption	Target figure 0
Number of convictions for corruption	Target 0
Number of reported cases of discrimination	Target 0
Number of reports from whistleblower channels	N/A
Percentage of employees trained in ethics	Target 100
Number of reported incidents of child labour or forced labour	Target 0

6.2. Dissemination of the Code of Ethics and advice

The Code of Ethics will be distributed to all employees as an official and formalized document via e-mail or on paper, depending on their position. It can also be consulted at the human resources department.

All questions, suspicions or situations in which the standards of the Code of Ethics are not complied with must be communicated by employees of the Mervielde Group to their superior, the human resources department and/or the company manager.

6.3. Approval and update

This document, the 2020 Code of Ethics, is valid from 1 May 2020.

The Code of Ethics will be reviewed and updated regularly, taking into account the suggestions and proposals of employees and other experts in the group.