

# Code of Business Conduct and Ethics

**HTH085web**

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*Instruction - Part of the  
process documentation:***HR002**

## 1. Introduction

- A. *Importance of Ethics*. Conducting our business honestly, ethically and properly is critical to the continued success and growth of OIP N.V. (hereinafter: the "Company") in order to maintain our good reputation and conduct our business activities in a compliant manner.
- B. *The Code*. In furtherance of our commitment to ethical business conduct, the Company has approved this Code of Business Conduct and Ethics (the "Code"). It summarizes our policy with respect to ethical business conduct. Compliance with this Code by our directors, officers and employees is required for us to successfully perform our business activities, maintain our good reputation and create an effective and positive working environment.
- C. *Other Company Policies and Procedures*. This Code is supplemented by other Company procedures relating to ethics and legal compliance issues.
- D. *Basic Standards*. This Code sets out the basic standards of ethics and conduct for our directors, officers and employees. These standards, together with other applicable Company policies and procedures, are designed to promote honest and ethical conduct, but will not cover all situations. If a law conflicts with our ethics policy, you must comply with the law. On the other hand our ethics policy, as expressed in this Code and supplemented in other policies and procedures, takes precedence in the event of a conflict with a particular local custom or practice.
- E. *Violations*. Violations of the standards set out in this Code will be subject to disciplinary action.
- F. *Where to Go With Questions*. All employees should be familiar with this Code and other applicable Company policies and procedures, which are published on our internal Company Portal. If you have any doubts regarding whether a particular situation might violate our ethics standards, or if you have any other questions regarding ethics issues, you should contact in writing the Company's Ethics Officer or otherwise through our "Whistle-blower" process as described in Annex 1. The matter will be reviewed and appropriate action will be taken consistent with this Code, other Company policies and procedures and applicable law.

## 2. Scope

You are subject to this Code if you are a director, officer, employee or representative of the Company or any of its wholly-owned subsidiaries. In addition, this Code applies to

your own actions as well as those you may conduct indirectly through relatives, friends or other personal relationships.

We also expect third parties with which we do business, including consultants, representatives, suppliers and subcontractors to comply with the ethical standards as set out in the Company's "Supplier Code of Conduct".

### **3. Honest and Ethical Conduct**

Each person subject to this Code has the responsibility to act honestly and ethically in conducting activities on behalf of the Company. Your responsibility applies to your interaction with directors, officers and employees, and to the Company itself. You are expected to act in good faith and with responsibility, due care, competence and diligence. You should use your independent judgment with respect to questionable behavior and at all times conduct yourself in a manner that meets with our ethical standards.

### **4. Compliance with Laws, Rules and Regulations**

You are required to comply with all applicable laws, governmental rules and regulations. This includes, but is not limited to regulations relating to the conduct of government tenders, procurement integrity and anti-bribery and corruption. Although you are not expected to know the details of all applicable laws, rules and regulations, we expect you to be familiar with the Company's published policies and procedures and to seek advice from our Ethics Officer if you have any questions about whether a legal requirement applies to a particular situation or what may be required to comply with any law, rule or regulation.

### **5. Submittals to Governmental Entities**

The Company's policy is to provide accurate and sufficient information in all reports and documents that we are required to submit to governmental authorities.

### **6. Insider Trading**

If you have access to material, non-public information concerning the Company or our affiliated companies, you are not permitted to use or share that information for stock trading purposes, or for any other purpose except the conduct of our business. All non-public information about the Company and/or affiliated companies should be considered confidential information. Insider trading, which is the use of material, non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information, is not only unethical but also illegal. Violations of this prohibition against "insider trading" may subject you to criminal or civil liability, in addition to disciplinary action by the Company.

### **7. Anti-Bribery / Anti-Corruption**

The Company is committed to conducting business with the highest ethical principles, including compliance with anti-bribery / anti-corruption standards. We maintain a zero-tolerance policy towards corruption. We are active in various markets, requiring compliance with the anti-bribery / anti-corruption laws of a number of jurisdictions. This

includes the Company's local anti-corruption laws. The Company also complies with the anti-bribery / anti-corruption laws applicable to other jurisdictions in which we do business.

Details of the Company policy regarding bribery and corruption is contained in our Anti-Bribery Compliance Policy.

Violations of the Anti-Bribery Compliance Policy may subject you to criminal or civil liability, in addition to disciplinary action by the Company.

## **8. Human Rights, Anti-Slavery and Human Trafficking Policy**

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

We have a zero-tolerance approach to modern slavery and human trafficking, and we are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain.

You are expected to treat people with respect and dignity, encourage diversity, remain receptive to diverse opinions, promote equal opportunity for all and foster an inclusive and ethical culture.

Child labor must not be used in the performance of any work by the Company. The term "child" refers to any person under the minimum legal age for employment where the work is performed provided the legal age is consistent with the minimum working ages defined by the International Labour Organization.

You must comply with all applicable anti-slavery and human trafficking local laws in the country or countries in which you operate.

## **9. Fair Dealing**

You should deal fairly with our suppliers, competitors and employees as well as others with whom the Company does business. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentations or any other unfair-dealing practice.

## **10. Competition and Anti-Trust**

We compete fairly and within the law. As such, you must comply with applicable competition laws (sometimes called "antitrust laws") of all applicable countries.

Competition laws prohibit formal or informal understandings, agreements or arrangements among competitors that unfairly restrict competition. You must not fix prices, rig bids with competitors or participate in a cartel. This includes a prohibition on exchanging current, recent or future pricing information with our competitors.

## 11. Conflicts of Interest

You should handle ethically any actual or apparent conflict of interest between your personal and business relationships. Conflicts of interest are prohibited as a matter of policy. A "conflict of interest" exists when a person's private interest interferes, or might reasonably be considered to interfere, in any way with the interests of the Company. A conflict situation arises if you take actions or have interests that interfere with your ability to perform your work for the Company objectively and effectively. Conflicts of interest also may arise if you, or a member of your family or other person affiliated with you (as defined in Section 11.F below), receives an improper personal benefit as a result of your position with the Company.

If you become aware of any transaction or relationship that reasonably could be expected to give rise to a conflict of interest, you should report it promptly to our Ethics Officer or as otherwise provided in the Whistle-blower process as described in Annex 1.

The following are examples of standards applying to certain common situations where potential conflicts of interest may arise and should be read in light of indirect violations as described in Section 11.F below.

1. *Gifts, Entertainment and Other Personal Benefits.* Gifts, entertainment or other benefits may only be offered or accepted by persons doing business with or on behalf of the Company if done in a reasonable and proportionate way in the ordinary course of the business relationship. The giving or receiving of gifts or hospitality must be done in accordance with the provisions of the Anti-Bribery Compliance Policy. This includes the application of the applicable thresholds and obtaining pre-approval when required to do so. Modest gifts and hospitality may usually be offered or accepted provided there is no expectation or belief that something will be given in return. In assessing the compliance of any gift or hospitality with the Anti-Bribery Compliance Policy, consideration should be given to, among other things, the proportionality, the frequency, the timing and the intent behind the gift or hospitality.
- B. *Financial Interests in Other Organizations.* The determination whether any outside investment, financial arrangement or other interest in another organization is improper depends on the facts and circumstances of each case. Your ownership of an interest in another organization may be inappropriate if the other organization has a significant business relationship with, or is a direct competitor of, the Company. In such case your financial interest would likely be inappropriate if it is of such a size that your ability to exercise independent judgment on behalf of the Company is or may appear to be compromised. As a general rule, a passive investment would not likely be considered improper if it: (1) is in publicly traded shares; (2) represents less than 1% of the outstanding equity of the organization in question; and (3) represents less than 5% of your net worth. Other interests also may not be improper, depending on the circumstances.
- C. *Outside Business Activities.* The determination of whether any outside position an employee may hold is improper will depend on the facts and circumstances of each case. Your involvement in trade associations, professional societies, and charitable and similar organizations normally does not create a conflict of interest. However, if those activities are likely to take substantial time from or otherwise conflict with your responsibilities to the Company, you should obtain prior approval from your supervisor. For a director, employment or affiliation with an organization with which

the Company does business or competes must be fully disclosed to our Board of Directors and Ethics Officer and must satisfy any other standards established by applicable law, rules (including rules of any applicable stock exchange) or regulation and any other corporate governance guidelines that the Company may establish.

- D. Corporate Opportunities. You are prohibited from exploiting for your personal advantage, opportunities that are discovered through the use of company property, information or position, unless all required approvals are obtained. Similarly, you may not compete with the Company directly. You owe a duty to advance the Company's legitimate interests whenever the opportunity to do so arises.
- E. Hiring Process. Hiring decisions should be made solely on business rather than personal considerations. In addition, situations that could be viewed as nepotism, such as the hiring of close family members of directors, officers or employees in particular situations, should be avoided. Hiring persons previously employed by organizations that have a business affiliation with the Company should be reviewed in advance with the Human Resources Department in order to avoid inappropriate or improper situations. Such organizations include independent auditors, other service providers, subcontractors, customers, end users and competitors.
- F. Indirect Violations. You should not indirectly (such as through a spouse, family member, affiliate, friend, partner, associate or an entity with which you have an active or significant business or financial relationship) have any interest or engage in any activity that would violate this Code if you directly had the interest or engaged in the activity. Any such relationship should be fully disclosed to our Ethics Officer (and in the case of a director to the Board of Directors), in order to determine whether the relationship is inappropriate based upon the standards of this Code.

## **12. Political Activity**

The Company's policy is not to promote specific political affiliations. However, you are free to engage in political activities on your personal time so long as those activities do not interfere with your work for the Company, and you do not involve or associate the Company in those activities in any way. Use of company property or resources for political purposes is prohibited.

A prohibition on political donations is contained within the Company's Anti-Bribery Compliance Policy.

## **13. Protection and Proper Use of Company Assets**

You should protect and properly use the Company's assets and property. Theft, carelessness, and waste have a direct impact on our profitability. All company assets should be used only for legitimate business purposes. Use of our computer networks and other communication channels for inappropriate purposes is prohibited. Use of computer networks and communication channels for personal reasons should be reasonable, kept to a minimum and not interfere with business activities. The Company reserves the right to monitor the use of Company assets and property, including e-mail accounts, without prior notice to directors, officers or employees using such assets or property.

## 14. Information Protection

The Company is committed to ensuring our intellectual property rights and those of our customers and business partners are protected to the full extent of the law and our contractual commitments.

Directors, officers and employees must comply with all the applicable laws and contractual requirements governing intellectual property rights assertions, including protection against disclosure, patents, copyrights and trademarks.

Directors, officers and employees must also use appropriate security measures to protect classified and other sensitive information. Directors, officers and employees must take necessary steps to protect and safeguard the Company's intellectual property rights and sensitive information, including the following:

- Proprietary Information, including trade secrets, patents, trademarks, copyrights, business, marketing, financial, human resources, technical and administrative information should not be released to the public. You must safeguard proprietary information of, or provided by, the Company. It cannot be shared with a third party without the Company's express written permission.
- Classified Information includes data and items that for reasons of national security must be safeguarded and maintained in accordance with applicable laws and regulations in support of a government program. Directors, officers and employees must possess the appropriate government approved security clearance. It is important to remember that release of classified information to unauthorised persons may harm national security.

Use of Sensitive Information: directors, officers and employees will properly handle sensitive information, including classified, proprietary and personal information. Such information should not be used for any purpose (e.g. advertisement, publicity and the like) other than the business purpose for which it was provided, unless there is prior authorisation from the owner of the information. Unauthorised use or distribution of Proprietary Information or Classified Information through any means, including social media, violates this Code. It may also violate applicable law, as well as regulatory and contractual requirements.

Directors, officers and employees must comply with applicable data privacy laws and must protect the confidential and proprietary information of others, including personal information, from unauthorised access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures. You are expected to take the necessary information security measures, for both computer systems and portable electronic devices, to protect against malware and unauthorized disclosure of any proprietary information and other program related information belonging to the Company. If there is a suspicion that a possible data security breach has occurred, it is critical that such circumstance be immediately reported to the Ethics Officer.

## 15. Use of Social Media

*Scope of Social Media.* We recognise that external social media and online networking sites ("Social Media") provide opportunities to share information, ideas and perspectives and are widely used in many aspects of daily life. Examples of Social Media include Facebook, Twitter, YouTube, LinkedIn and various blogging sites, among others. While the Company understands that private use of Social Media has become a regular part of

all of our lives, employees and anyone else representing the Company need to know that accessing or using Social Media in any way connected to the Company creates risks to the Company and is strictly regulated as described below.

*Potential Risks.* Employees should be aware that even the private use of Social Media poses potential risks. Inappropriate use of Social Media has the potential to cause damage to you, as well as to the Company if it is possible to identify from Social Media that you are an employee of the Company. Anything you post on Social Media may become public and be exposed for a long time. Also, today's cyber environment poses significant risks from hostile politically motivated sources as well as from cyber criminals, both with respect to the Company and in general. Not only is there a potential risk of cyber-attack if you are linked to the Company's IT systems in your use of Social Media, but there is also the risk that use of your private computer and e-mail address may expose you to cybercrime or politically motivated cyber or other forms of attacks.

*Rules for use of Social Media.* Due to the above-mentioned risks, the following rules apply to use of Social Media by Company employees and representatives:

1. When you join or connect to Social Media - make sure you use only your private e-mail address and not your Company e-mail address unless you have pre-approval from the CEO or Ethics Officer to engage in Social Media in your capacity as a director, employee or officer of the Company (for example, when using LinkedIn).
2. You are expected to maintain confidentiality. Do not discuss on Social Media anything related to Company business, whether or not relating to proprietary Company information unless authorised to do so (as per above).
3. Be aware that any comments you may make in a private capacity on Social Media may be linked to the Company if it is possible for outside persons to identify that you are a Company employee or representative. Such comments may harm the Company's image or good name or expose the Company to potential legal actions.
4. You should be aware that posting the Company logo, indicating on Social Media that you work for the Company or "tagging" pictures of yourself or other employees can create risks for you, the Company and other employees. Therefore, it is recommended not to do so.
5. Posting a resume on Social Media that discusses specific projects, customers or products, is an inappropriate and unacceptable exposure of Company information.
6. If you believe that there is potentially damaging information about the Company appearing in Social Media, or that a response to something about the Company that appears on Social Media is necessary, refer the matter to the Ethics Officer for handling. Do not make any representations or responses on behalf of the Company or engage in a dialogue relating to the Company on Social Media, even if you think that you are defending the Company or saying something positive.
7. You are personally responsible for whatever you publish on social media and you are expected to follow the above guidelines. The making of unauthorised or potentially damaging comments will be followed by disciplinary actions.

## **16. Confidentiality**

The obligation of employees to protect Company assets includes our proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing, financial, human

resources, technical and administrative information that has not been properly released to the public domain. Unauthorized use or distribution of this information violates the Company's policy. It could also be illegal and result in civil or even criminal penalties. Except when disclosure is specifically authorized or legally required you should maintain the confidentiality of all non public information that you obtain in the course of your work activities, whether or not entrusted to you by the Company or by persons with whom we do business.

## **17. Code Interpretations and Approvals**

If it is not clear to you whether a particular activity or relationship is improper or if an approval is required under this Code or other related Company policies and procedures, you should disclose it to our Ethics Officer (and if you are a director to the Board of Directors). A determination will then be made as to whether there is a violation of the Code or whether an approval can be granted. You may be required to agree to conditions before receiving any required approval.

## **18. Reporting any Illegal or Unethical Behavior**

- A. Importance of Reporting. Reporting of illegal or unethical conduct is an important element in our ability to meet the standards described in this Code. You should promptly report violations of laws, rules, regulations or this Code to our Ethics Officer or as otherwise provided in the Whistle-blower process in Annex 1. Employees are encouraged to talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation. All reports of violations of this Code will be promptly investigated and, if found to be accurate, acted upon in a timely manner. Employees are expected to cooperate in internal investigations of misconduct.
- B. Reports Relating to Financial Matters or Internal Controls. Any report of wrongdoing relating to accounting or financial reporting matters, or to persons involved in the development or implementation of our system of internal controls, will also be reported to our Board of Directors.
- C. Whistle-blower Process. In order to encourage employees to report violations of applicable laws, ruling, regulations or this Code, such reports need not be signed and may be sent anonymously. It is our policy not to allow actual or threatened retaliation, harassment or discrimination due to reports of misconduct by others made in good faith by employees. Our Whistle-blower process in Annex 1 enables employees to report matters in a discrete manner directly to our Ethics Officer.
- D. Addresses for Reporting. Reports or questions relating to this Code may be addressed to our Ethics Officer as set out in Annex 1.

## **19. The Code is Enforceable by the Company Only**

This Code is for the benefit of the Company, and no other person or entity is entitled to enforce this Code. This Code does not, and should not be interpreted to, create any private cause of action or remedy in any other person or entity for a violation of the Code. In addition, this Code should not be construed as a contract of employment and does not change any person's employment status.

## 20. Summary of What You Are Expected To Know and Do

- A. *Be Familiar with the Code*. You are expected to be familiar with this Code and other related Company procedures.
- B. *The Code is Only a General Guideline*. This Code is intended as a statement of basic principles and standards and does not include specific rules that apply to every situation. The Code also should be viewed within the framework of our other policies, practices, instructions and the requirements of the law. In addition, the absence of a specific Company policy, procedure, practice or instruction covering a particular situation does not relieve you of the responsibility for acting ethically under the circumstances.
- C. *Checklist of Things to Consider*. In many situations it may be difficult to know the proper course of action. Because this Code does not anticipate every situation that may arise, it is important that you approach a new question or problem in a deliberate fashion:
- (1) Determine if you know all the facts and identify exactly what it is that concerns you.
  - (2) Discuss the problem with a supervisor or, if you are an executive officer or director, with the Ethics Officer.
  - (3) Seek help from other resources such as management personnel.
  - (4) Seek guidance before taking any action that you believe may be, or may appear to be, unethical or improper.
- D. *The Standards to Which You Will be Held*. You are expected to meet the following compliance standards:
- (1) You are personally responsible for your own conduct and for complying with all provisions of this Code and for properly reporting known or suspected violations.
  - (2) If you are a supervisor, manager or officer, you should use your best efforts to ensure that employees understand and comply with this Code.
  - (3) No one has the authority or right to order, request or even influence you to violate this Code or the law. A request or order from another person will not be an excuse for your violation of this Code.
  - (4) Any attempt by you to induce a director, officer or employee of the Company to violate this Code, whether successful or not, is itself a violation of this Code and may be a violation of law.
  - (5) Any retaliation or threat of retaliation against any director, officer or employee of the Company for refusing to violate this Code, or for reporting in good faith the violation or suspected violation of this Code, is itself a violation of this Code and our Whistle-blower process and may be a violation of law.
- E. *Violations will be disciplined*. Violation of any of the standards contained in this Code, or in any other policy, practice or instruction of the Company, can result in disciplinary actions, including dismissal and civil or criminal action against the violator.

## ANNEX 1

### "Whistle-Blower" Process

#### **1 Introduction**

The Company has adopted this "Whistle-blower" process as part of our ongoing efforts to ensure compliance with applicable legal requirements and business ethics policies. The purpose of this process is to encourage employees to report, in a non-threatening and non-retaliatory manner, suspected legal or ethical violations. The Company's Code of Business Conduct and Ethics (the "Code") requires our directors, officers, employees and organizations and individuals that act for or on behalf of the Company to maintain ethical standards in the course of performing activities relating to the Company. The Code also requires cooperation in helping to maintain and enforce those standards.

#### **2 Reporting Concerns or Complaints**

Taking action to prevent ethical problems is a critical part of our ethics policy. If you observe any conduct that you suspect may be illegal or in violation of the Code, you should report your concerns. You are encouraged to provide relevant information relating to such suspicions, without regard to the position held by the suspected offender. This includes, among other matters described in the Code, any suspected violations of our standards for financial reporting and internal controls.

You are requested to notify in writing the Company's Ethics Officer (CFO) with any information, complaint or concern regarding suspected legal or ethical violations by:

Telephone: +32(0)55 333 811

E-mail: [sales@oip.be](mailto:sales@oip.be)

Address: Westerring 21, B-9700 Oudenaarde, Belgium

In order to be better able to respond to any information, we would prefer that you identify yourself and give us your telephone number and other contact information when you make your report. However, we will accept anonymous reports if you so choose.

#### **3 Confidentiality**

All notices, reports and information received under this process will be treated in a confidential manner. Every reasonable effort will be made to handle the matter with discretion and to protect the identity of those who make reports as well as those who are being investigated. However, if necessary to conduct a proper review or to comply with legal requirements, the Company's Board of Directors, independent accountants or others may become involved in the review process. Also, if it becomes apparent that there has been a violation of law the appropriate authorities will be notified.

#### **4 Retaliation**

The Company's policy is to protect anyone who in good faith:

- (1) Reports a possible violation of law or the Code,
- (2) Reports any other concerns regarding questionable practices, or
- (3) Assists in the investigation of a reported violation.

This is the case whether or not it turns out that the report is mistaken. Retaliation in any form against someone who takes such actions will not be tolerated. Any act of retaliation should be reported immediately and will be investigated.

**5 Questions**

If you have any questions about the Whistle-blower process or other issues relating to the Code or the Company's other related policies and procedures of the Company, please feel free to contact our Ethics Officer as indicated above.