

ANTI-CORRUPTION & BRIBERY POLICY

For the purpose of this Policy Van de Velde nv, together with its direct or indirect subsidiaries, is called “VAN DE VELDE” or “the Company”.

The Company prides itself on its reputation for acting fairly and ethically. Our reputation is built on our values as a company, the values of our employees and our collective commitment to acting with integrity throughout our organisation.

The Company condemns corruption in all its forms and we will not tolerate it in our business or in those we do business with. The Company’s Anti-Corruption and Bribery Policy sets out in detail how you should behave and what you should do if you are confronted with corruption.

This policy is for your benefit as much as for the Company’s. If convicted of a bribery offence, the Company may get a significant fine and suffer lasting reputational damage. If you are convicted of a bribery offence, you could face up to ten years in prison. The potential harm done by bribery, both to the Company and to you personally, is long term and hugely outweighs any potential short term gain. Bribery is just not worth the risk.

If you have any doubts, refer to the policy which follows or you can speak to a Company Director in complete confidence. We are committed to eradicating corruption and we will stand by you in acting ethically.

Remember, take the RIGHT approach, and we can eradicate corruption together:

- **Responsibility.** You are responsible for your actions. If you break the law, you will have to face the consequences, which could mean a fine, imprisonment or both.
- **Integrity.** Do not compromise your integrity. If you think something is wrong, ALWAYS report it. If you are not sure, consult the policy. Do not let yourself be forced into doing something you know or suspect is wrong.
- **Genuineness.** Always pay genuine prices for genuine goods and services. Never pay over the odds. Agents who ask for especially large fees or commissions may do so in order to pay bribes on your behalf. If this happens, you will be responsible. Excessive payments are obvious and will always be uncovered.
- **Honesty.** Act honestly and in good faith at all times and in all aspects of your work.
- **Transparency.** Keep accurate records (including all invoices and receipts) of everything that you do, especially in relation to the payments you make and what they are for. Full and accurate records demonstrate complete transparency and that you have nothing to hide.

1. Introduction

The Company's policy is to conduct all of its business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

The purpose of this policy is to set out your and the Company's responsibilities in observing and upholding the Company's position on bribery and corruption and to provide information and guidance to you on how to recognise and deal with bribery and corruption issues.

Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if the Company is found to have taken part in corruption it could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation. The Company therefore takes its legal responsibilities very seriously.

In this policy, **Third Party** means any individual or organisation you come into contact with during the course of your work for the Company and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors or any other person associated with us, or any of our subsidiaries or their employees, wherever located. If this policy is in contradiction with the policy of your local Van de Velde organisation, the local policy will prevail.

2. What is Bribery?

There is no specific statutory definition of Bribery but, based on relevant guidelines, Bribery is best described as giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having done so. A bribe can be any of the following: an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

3. Gifts and Hospitality

This policy does not prohibit genuine and appropriate hospitality (given and received) to or from third parties.

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- it is not made with the intention of influencing a Third Party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;

- it complies with local law;
- it is given in the Company's name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances;
- it is given openly, not secretly; and
- gifts should not be offered, promised or given to or accepted from, whether directly or indirectly government officials or representatives, or politicians or political parties, without the prior approval of a Company Director.

The Company appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. You should always consider whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

4. What Is Not Acceptable?

It is not acceptable for you (or someone on your behalf) to:

- give, promise to give, or offer a financial or other advantage (including but not limited to a payment, gift or hospitality) with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give, promise to give, or offer a financial or other advantage (including but not limited to, a payment, gift or hospitality) to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- accept payment from a Third Party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- accept a gift or hospitality from a Third Party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- threaten or retaliate against someone else who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

4.1. Facilitation Payments and Kickbacks

The Company does not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in Europe, but are common in some other jurisdictions in which the Company operates.

If you are asked to make a payment on the Company's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with a Company Director.

Kickbacks are typically payments made in return for a business favour or advantage. You must always avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by the Company.

4.2. Donations

We do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of a Company Director.

5. Your Responsibilities

You must ensure that you have read this policy, that you understand and comply with it.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Company or under the Company's control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.



You must report a concern as soon as possible using the procedure outlined in the diagram "Internal reporting" in Van de Velde's Whistleblowing policy, if you believe or suspect that a conflict with this policy has occurred or may occur in the future. "Red flags" that may indicate bribery or corruption are set out at the end of this policy. Under our Whistleblowing Policy, the report is treated confidentially and the reporting person is protected against possible retaliation. Moreover, the report can be made anonymously. The Whistleblowing policy can be consulted via [this link](#). For questions, please contact whistleblowing@vandevelde.eu.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

6. Record Keeping

You must declare and keep a written record of all hospitality or gifts accepted or offered with the department People & Organisation (people@vandevelde.eu), which will be subject to managerial review.

You must ensure that all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Company's Expenses Policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

7. How to Raise a Concern



You are encouraged to raise concerns about any issue or suspicion of malpractice or bribery (as defined above) at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the CEO, HR manager or the Legal Counsel of the Group. You can also address the question to

whistleblowing@vandevelde.eu. Any concerns should be reported by following the procedure set out in the diagram "Internal reporting" in Van de Velde's Whistleblowing policy (see §5 above).

8. What if you are a victim of bribery or corruption?

It is important that you tell a Company Director as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future or if you believe that you are a victim of another form of unlawful activity.

9. Protection

Individuals who refuse to accept or offer a bribe or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

The Company is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Van de Velde maintains an absolute ban on retaliation. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you can report this in accordance with the procedure set out in the diagram "Internal reporting" in our Whistleblowing Policy (see §5 above). You can also invoke the protection measures set out in Articles 2 and 6 of that policy.



10. Red Flags

The following is a list of possible red flags that may arise during the course of your employment and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for Van de Velde, you should **report it immediately**:

- you become aware that a Third Party engages in, or has been accused of engaging in, improper business practices;
- you learn that a Third Party has a reputation for paying bribes or requiring that bribes are paid to them or for having a "special relationship" with foreign government officials;
- a Third Party insists on receiving a commission or fee payment before committing to sign up to a contract with the Company, or carrying out a government function or process for the Company;
- a Third Party requests payment in cash and/or refuses to sign a formal commission or fee agreement or to provide an invoice or receipt for a payment made;
- a Third Party requests that payment is made to a country or geographic location different from where the Third Party resides or conducts business;
- a Third Party requests an unexpected additional fee or commission to "facilitate" a service;
- a Third Party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- a Third Party requests that a payment is made to "overlook" potential legal violations;
- a Third Party requests that you provide employment or some other advantage to a friend or relative;
- you receive an invoice from a Third Party that appears to be non-standard or customised;
- a Third Party insists on the use of side letters or refuses to put terms agreed in writing;
- you notice that the Company has been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- a Third Party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company;
- you are offered an unusually generous gift or offered lavish hospitality by a Third Party.