

Van de Velde

Code of conduct for own workforce



This code of conduct was approved by the Board of Directors of Van de Velde NV on 27 August 2024.

To our own workforce

Van de Velde considers respect, honesty, solidarity and trust as the soul of this company. This is covered by the core values of Van de Velde ('**we are authentic**' and '**we connect to cooperate**').



Within the framework of respectful collaboration, each company writes a code of conduct as a guideline for its own workforce.

Within the framework of this code of conduct (hereafter "**Code of conduct**") "**we**", "**our**" or "**Van de Velde**" refers to Van de Velde NV with address Lageweg 4, 9260 Schellebelle, Belgium and all direct or indirect daughter entities.

The Management Team is responsible for the implementation of the Code of conduct. Each year the Code of conduct is discussed and reviewed by the Management Team. If necessary, adjustments and improvements are made after approval of the Board of Directors.

In the Code of conduct, you can read more about our company values and specific rules and agreements on how to act with integrity. Most topics will seem self-evident, yet there are issues which are open for discussion. It is important for each of us to know where the line is drawn.

Van de Velde expects you to embody these core values in relation to colleagues, suppliers, customers and others surrounding us.

Read this Code of conduct, think about it, talk about it with colleagues and ask for advice when having doubts. **But above all: apply these beautiful values, again and again, in your daily work.**

This way we can ensure an agreeable work atmosphere and we can strengthen each other and the company.

We wish you the very best,

Karel Verlinde, CEO and Herman Van de Velde, chairman Board of Directors



What do we expect from you?



The Code of conduct applies to **the entire own workforce of Van de Velde**. This includes, but is not limited to directors, members of the Management Team, employees (indefinite, definite or temporary), consultants, trainees, working students, seconded staff, home workers, part-time and temporary workers, volunteers and agents.

Certain members of the own workforce lack a relationship of authority with Van de Velde (as is the case for consultants and agents). The following applies:

- The Code of conduct is the guidance for acting with integrity, but only contractual agreements are enforceable;
- References to '*superior*' are replaced by '*principal*' or '*contact person*' if relevant.

1. Respect the Code of conduct

Do not commit any acts that can result in a violation, or a suspected violation, of the Code of conduct.

Certain topics are covered in greater depth in an additional policy document. **The Code of conduct refers to each additional policy document by mentioning the icon to the left.**



Each member of the own workforce who violates the rules should be aware that Van de Velde takes this seriously. This can lead to different sanctions: going from a warning to dismissal for serious misconduct, even if the own workforce member has been active with Van de Velde for many years and has a good record of service.

If a criminal offence is committed, the police may be notified.

2. Complete the training

If you receive an invitation, please complete our 'Social and Ethical Entrepreneurship' training on the Van de Velde Academy platform or a classroom training.

3. Provide your colleagues with feedback

Integrity is much more than just a *pretty word* or a *false promise*. Integrity involves the entire own workforce, at all times. Everyone has to take responsibility in this area.

Van de Velde expects the entire own workforce to behave irreproachably at work and to confront each other when this is not the case. A problem is usually solved this way.

Thank you for embodying this ethical way of working.

4. Report suspicious situations

If you suspect that the rules in the Code of conduct are being violated and the problem is not getting solved, we expect you to **raise the alarm**. You can do so anonymously.

If you think something isn't right, we ask you to always report this. Do not let anyone force you into a situation where you have to do things you know or suspect are wrong.

If you are not sure if something is honourable, you can consult this Code of conduct, or discuss it in full confidence with your superior, a confidant or your Management Team member.

Dealing with information

Information you've acquired within your role at Van de Velde, including information concerning customers, products or financial records, is **strictly confidential**.



1. How to deal with confidential information?

As a member of the own workforce, you need to respect this confidentiality, by respecting at least the following:

- Do not leave confidential information unattended and secure it well. Make sure others cannot access it;
- Any contact with the media, initiated by yourself or a reporter, should go through the colleague responsible for all corporate communication at Van de Velde (press@vandevelde.eu). This responsible shall contact the relevant departments and follow up on press contacts;
- Do not spread information on Van de Velde or its products through chat rooms, web logs or other platforms.

2. Obligation of secrecy?! What does this mean?

When dealing with highly sensitive information, you can be asked to sign an additional confidentiality agreement. This obligation of secrecy applies as well in as outside of Van de Velde.

3. On or off the payroll, the obligation of secrecy applies

There is a clear starting date for the obligation of secrecy: your first day at Van de Velde. And there is no ending date: when leaving our company, the obligation of secrecy does not end.

4. Insider trading in Van de Velde stock is illegal

Van de Velde is a listed company. This means that Van de Velde shares are traded on the stock exchange. Anyone, outside and within the company, can buy or sell Van de Velde shares ('trade').

As a member of the own workforce of Van de Velde, in the context of your job, you can come into contact with sensitive information that could have an impact on the price of the Van de Velde share ('inside information').

Trading stock on inside information or passing on this information to a third party allowing them to trade on inside information, is illegal and can be prosecuted.

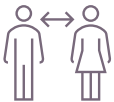
Need more information? You can obtain the [Policy on inside information](#) at People or on Conversation Room (Files – All – Legal Policies) and on www.vandevelde.eu (Van de Velde – Whistleblowing).



Van de Velde expects the entire own workforce to act in strict compliance with this policy.

Dealing with colleagues

The relationship between colleagues has to be based on **trust, politeness, good manners and mutual respect.**



1. No inappropriate behavior

Contributing to a pleasant and safe work environment starts with acting like a good colleague and being prepared to teamwork. Embrace the team spirit and openness in your daily work.

Each of us carries a part of the responsibility for this. Be aware of your own part in this matter and make others aware of inappropriate (team) conduct.

Superiors shall use the authority delegated to them in an appropriate and honest manner.

Inappropriate behavior such as bullying, discrimination, sexual intimidation, aggression, violence, belittling remarks or gestures, are fundamentally wrong and shall not be tolerated.

2. Personal relations on the work floor

A personal relation can come to exist at work. This does not have to pose a problem.

A relation between a superior and a member of the own workforce, could however cause problems such as conflict of interest, preferential treatment, ...

Should you get involved in a personal relation with a colleague, you need to inform your superior about this. A superior getting involved with a (subordinate) member of the own workforce, has to report this to his/her superior.

In such a situation, openness and good communication are extremely important.

The Board of Directors of Van de Velde may decide, if necessary, to take measures in order to avoid difficulties that might be caused by a personal relation at work.

Dealing with external parties

Act towards external parties, such as customers and suppliers, with **politeness, good manners and respect**. An appropriate communication style must be applied.



1. No inappropriate behavior

Inappropriate behavior such as sexual intimidation, aggression, violence, belittling remarks or gestures, is fundamentally wrong and shall not be tolerated.

2. Rules concerning competitors

Van de Velde expects that all of its activities are carried out in complete accordance with Competition law.



The [Policy against price agreements](#) can be obtained through People or on Conversation Room (Files – All – Legal Policies) and www.vandevelde.eu (Van de Velde – Whistleblowing).

Van de Velde expects the entire own workforce to act in strict compliance with this policy. In case of doubt on what can or cannot be done, please contact the Legal Department (legal@vandevelde.eu).

3. No corruption

Van de Velde condemns corruption in all its forms. We will not tolerate it in our business or in those we do business with.

The [Policy against Corruption and Bribery](#) can be obtained through bij People or on Conversation Room (Files – All – Legal Policies) and www.vandevelde.eu (Van de Velde – Whistleblowing).



Van de Velde expects the entire own workforce to act in strict compliance with this policy. In case of doubt on what can or cannot be done, please contact the Legal Department (legal@vandevelde.eu).

Van de Velde does not have any issues with the acceptance of common business gifts (pens, calendars, a 'basic' bottle of wine,...). These can be accepted. Normally these are standard, routine gifts offered with the sole purpose of confirming an established good business relationship. Those gifts will be handed over to People and will be raffled between the employees on a regular basis.

Dealing with work and private life



1. Rules on outside activities/employment

The performance of professional activities for your own account or for third parties is not allowed if these **activities are incompatible with your employment at Van de Velde**. Incompatible activities include: activities for a competitor, activities that may create a conflict of interest or activities that require so much time that the performance of your job for Van de Velde is compromised.

2. No conflicts of interest

Members of the own workforce always need to act in the general interest of Van de Velde.

A conflict of interest occurs when **private interests** of an own workforce member or that of family members or any other person closely connected to the own workforce member, **interferes in any way with the interest of Van de Velde**.

If your personal interest might harm our objectivity or loyalty towards Van De Velde, you have to inform your superior about this.

In any case you need to inform your superior in advance in these cases:

- If you, your family member or a person closely connected to you, in own name or through a company, plans a transaction with Van de Velde;
- If you accept a mandate as director or other mandate within a company that is (potentially) connected to Van de Velde, or if you create such a company.

3. Alcohol and drugs, not allowed during work hours

The use of alcohol and drugs at work is **not allowed**. On special occasions such as receptions and festivities alcohol may be served after consent of the management.

If the use of alcohol or drugs after hours has a negative effect on your work, this will be brought to your attention by your superior. If necessary, appropriate measures will be taken.

4. Can I extend a business trip with a private vacation?

You want to extend a business trip with a private vacation? This is possible, but only after the explicit approval of your superior, and if you can prove that the extension will not result in an extra cost for the company (flights and transportation).

Dealing with company resources



1. Use of computer

A lot of our own workforce have a computer with access to email and internet.

Limited private use of a computer and internet is allowed. Sometimes it is necessary to arrange matters that cannot be arranged from home or cannot wait until home. In case of doubt, you should discuss the matter with your superior.

Only our ICT colleagues may install software on laptops, desktops and tablets of Van de Velde, to be used for business purposes and limited private purposes. Always contact the ICT department to install or delete software.

Your password is personal. Be as careful about it as you are with your PIN code. Use a password easy to remember, but hard to guess



You can obtain the [ICT Code of conduct](#) from People or on Conversation Room (Files – All – Legal Policies).

2. Use of internet and email. Do's and don'ts?

Make sure your use of internet and email is correct and does not offend nor violate or ignore the rights of others. Do not use internet so it can result in unwanted publicity or any other harmful consequence for Van de Velde or any other party.

Viewing, downloading, sending or forwarding anything pornographic, racist, discriminating, insulting or offending, is not allowed. If you receive such an email, you have to make it clear to Version 30 August 2023 9 the sender this is unwanted. Discuss the matter with your superior to decide whether extra measures are necessary.

It is not allowed to place confidential information on social media. Web logs, chat rooms and other internet sites are not suited either.

Also be aware when posting remarks on the internet on Van de Velde and your job.

3. Telephone use

The telephone is intended for business use. Occasional private use is allowed, as long as it is incidental and does not interfere with work in any way.

It is not allowed to call commercial pay numbers not explicitly necessary for your doing your job.

You can obtain the [Policy on cell phone and smartphone](#) from People or on Conversation Room (Files - Van de Velde NV – HR Policies).



4. Supervision: YES, Big Brother: NO

Your computer is not constantly monitored, there is nobody looking over your shoulder and management is not informed about your use of internet and email.

However, the functioning of the systems is regularly checked. The internet use is monitored to measure the volume, duration, frequency and sites visited.

This might, together with general user data, give a signal on excessive use by certain individuals. This might result in further investigation.



Need more information? You can obtain the [ICT Code of conduct](#) from People or on Conversation Room (Files – All – Legal Policies).

5. Other assets?

Own workforce members need to devote their time at work entirely to Van de Velde, protect the assets of Van de Velde and use them in a proper manner.

It is of profound importance that own workforce members do not use assets, information or authority obtained because of their position, for private ends. If the Code of conduct allows limited use of work-related means (eg computer, internet & email, telephone, ...), the user should limit use to the extent allowed.

6. Expenses and reimbursement

Fair expenses made in order to be able to do your job, are paid back after receipt of the necessary documents (receipts, bills, invoices ...).

For each country (depending on the local tax- and social legislation) specific rules are set. There are no ready-made rules on which expenses are fair and acceptable.

Manage your expenses **with due diligence**: do not make expenses you would not make personally. The following agreements apply for everyone

- Expenses are only paid after receipt of the original documents.
- Each employee uses Rydoo or the form “expense note” – it differs for each country and can be obtained through People.
- Expenses have to be handed in within a time frame of 3 months. Expenses older than 3 months are not paid back.
- Expenses made on occasions where several employees are present (e.g. dinner with customer, team ...), are paid by the employee highest in line.

Consult the [Travel and Expense policy](#) to be obtained from People or on Conversation Room (Files – Van de Velde NV – HR Policies).



Report a suspicious situation

Report your concern over every violation or suspected violation of the Code of conduct as soon as possible. Van de Velde expects you to take your responsibility.



1. Report to your superior or Management Team member

A (suspected) violation of the Code of conduct or a (suspected) abuse should be reported to your superior or Management Team member.

If you report a possible violation of integrity to your superior or Management Team member, they are obliged to report this to the CEO of our company. The CEO then carefully checks if an investigation should be set up. Every investigation is done objectively and confidentially within a short timeframe after the report. If no investigation is set up, the person who reported the suspected violation will be informed, if possible with some extra information.

2. Report to a confidant (Schellebelle, Wichelen)

You can also turn to a confidant in case you've experienced inappropriate behavior such as bullying, discrimination, sexual intimidation, aggression, violence, belittling remarks or gestures. Confidants have a duty of confidentiality towards Van de Velde. Further steps will only be taken with your consent. The Labour Code indicates how you can get in touch with a confidant.

3. Report to the president of the Board of Directors

Violations that are related to irregularities in the financial reporting or other violations that can be

prosecuted criminally, can also be reported directly to the president of the Board of Directors.



4. Report using the Whistleblowing channel

Alternatively, you can report using the procedure set out in the diagram "internal report" in the **Whistleblowing policy** of Van de Velde if you think or suspect that a conflict with the Code of conduct has taken place, or can take place in the future.

Under the Whistleblowing policy of Van de Velde the report is treated confidentially and the whistleblower may enjoy a strong protection against possible retaliation. Furthermore the report can be done anonymously. In case of questions, you can contact whistleblowing@vandevelde.eu.

The Whistleblowing policy can be obtained from People, or on Conversation Room (Files – All – Legal Policies) and www.vandevelde.eu (Van de Velde – Whistleblowing).



5. Questions?

If you are not sure if something is a violation of integrity, you should discuss it with your superior.

If you are unsure whether a particular act constitutes a violation of the Code of conduct, or if you have any other questions, you can also discuss this with the head of the Legal Department via legal@vandevelde.eu or +32 9 365 25 10.

Protection against retaliation

Van de Velde aims to encourage openness and will support anyone who raises genuine concerns in good faith, even if they turn out to be mistaken.



Individuals who are pressured by others to violate the Code of conduct, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Repercussions can include dismissal, disciplinary action, threats or other unfavorable treatment.

Van de Velde maintains an absolute **ban on retaliation** within the framework of the Code of conduct.

Van de Velde is committed to ensuring you don't suffer any detrimental treatment as a result of:

- refusing to take part in violations of the Code of conduct;
- reporting in good faith your suspicion that an actual or potential violation has taken place, or may take place in the future.

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 the **Whistleblowing Policy** of Van de Velde. You can also invoke the protection measures included in the Whistleblowing Policy.