

Code of Conduct





01 About Ravago

Scope

Our Vision

Our Mission

Our Values

Our Goal

In the true sense of the word, Ravago is a family company. Over the course of the past 60+ years, the family has grown from a local Belgian team, into the international company we are today. Just like the branches of a tree extending from our logo's framework, Ravago has grown outside its original habitat. But it's the roots, our employees, that ensure that the tree stays alive and continues to grow.

Scope

These policies apply to all persons working for us or any of our group companies or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, regardless of where they are located. Throughout this document, references to Ravago include all entities, subsidiaries and joint ventures within the Ravago group structure.

Our Vision

Ravago's vision is **'to be at the heart of your life'**. We constantly aspire to have a positive impact at every stage of people's lives. Many products in our day-to-day surroundings that improve our quality of life are made possible thanks to the materials and services provided by Ravago. Ravago therefore invests in and develops businesses that have a noticeable presence in, and a positive impact on as many people as possible.

Our Mission

Our partners are put first in every role within the company, as we believe that they are vital to what we do. As we are a one stop shop for our partners' needs. We offer a broad range of materials and state-of-the-art infrastructure for distribution through efficient supply chains, technical expertise and financial support. Our mission is to be **'committed to our partners to create and deliver the most indispensable materials and services'**. We are also committed to investing in our people and creating a safe and inspiring professional environment where everyone can thrive and continuously grow.

Our Values

Over 10 000 employees across the globe work together embodying the Ravago spirit. Our culture is reinforced by our core values **Human Focus, Professionalism, Entrepreneurship, and Humility**. These are not just buzzwords, but the company's core principles that define who we are, what we stand for, and how we want to be perceived. For us, staying loyal to who we are is crucial - not only because this was Raf Van Gorp's vision for the company, but also because it has proven to be the foundation of Ravago's success and will define our future.

In spite of being a fast-growing multinational, Ravago maintains a family-centric culture by promoting positive interaction not only between employees, but also with customers and suppliers. Of utmost importance is operational and professional discretion and our ability to objectively manage tasks with an open mind and flexible approach.

Our Goal

Our goal is to achieve sustainable growth, both by nurturing internal talent and by attracting external talent. Ravago operates as an ethical company pursuing excellence, which is only possible thanks to the company's most valuable asset: **the people**.

Diversity, Equal Opportunity and Respect in the Workplace



02

Ethical Business Conduct

Business and financial records

Use and Protection of Company Resources

Privacy

Competition

Trade Controls

Sanctions

Ethical Business Conduct

Ravago expects and maintains the highest standard of integrity, fairness and ethical behaviour throughout the Group.

Business and financial records

Business and financial records are essential the success of Ravago. Therefore, the integrity and accuracy of these records must be regarded in with the highest priority and must be maintained at all times.

Use and Protection of Company Resources

Company resources must be properly protected at all times. Innovative solutions and products at the level of intellectual property are key to success and future growth. Misuse of information technology owned and developed by Ravago is strictly forbidden. The appropriate steps must be taken at all times in order to protect and secure all intellectual property and immediately report any misuse or abuse.

Privacy

In line with the respect Ravago has for its people, the privacy of individuals and their personal data is fully protected in line with the relevant laws and regulations. The GDPR and other applicable privacy laws are strictly respected and maintained within Ravago.*

Competition

Ravago competes in the market by offering competitive prices, high-quality products in addition to exceptional service whilst adhering to all relevant legal standards and practices. All Ravago business is conducted in line with applicable anti-trust regulations and trade-laws and does not engage in any unfair, misleading or deceptive trade practices. Information about its competitors derived solely from publicly available, lawful and non-confidential sources provides Ravago with a more comprehensive understanding of market demands which facilitates the constant improvement of services and products. Such information must always be assembled in a legal and ethical manner, in full compliance with applicable competition and anti-trust regulations.

Trade Controls

Due to the fact that Ravago conducts business on a global scale in numerous different markets and countries, it is obliged to ensure compliance with all relevant trade controls and regulations. Such trade controls impose restrictions certain business transactions, the movement of certain goods across national borders as well as regulations preventing terrorism, the trafficking of narcotics and weapons and the growth of corruption.

Sanctions

Ravago conducts all business in line with all obligations and limitations arising from global trade restrictions, economic sanctions, anti-boycott laws as well as all national and local trade controls.

Transparency increases trust.

* where stricter or additional local data protection regulations apply, those local laws shall be taken into account and complied with.



03

Human Rights

Equal Employment

Child Labour

Forced Labour & Modern Slavery

Trade Unions, Collective Bargaining and
Freedom of Association

Whistleblowing - Speak Up

Wages and working conditions

Ravago recognises the general principles of human rights and has the greatest respect for labour and employment laws across the world, including the laws on the prohibition of child labour. Ravago is committed to ensuring the highest level of transparency within its own business and strict adherence to all applicable laws in every operational area. The below standards and requirements apply to all employees of Ravago including interns, student workers, temporary employees, permanent employees as well as any other type of employee.

Equal Employment

Ravago provides equal employment opportunities to all employees and applicants regardless of race, color, national origin, sexual orientation, gender, gender identity or expression, disability, religion or any other factor protected by law. Hiring, promotion, compensation and any other employment related matters are based solely on job-related factors. We strive to create an environment of mutual respect, free from any form of harassment and unprofessional behavior. Ravago does not tolerate any conduct or statements that are degrading, offensive, humiliating or intimidating under any circumstances.

Child Labour

Child labour is strictly prohibited in all instances. In line with the UN Convention on the Rights of the Child, anyone under the age of eighteen is considered a child and thus, is offered additional protection in regard to child labour. The standards mandated in the ILO Conventions, the UN Convention on the Rights of the Child (1989) as well as any other applicable national and international laws must always be maintained within Ravago across all business channels.

Forced Labour & Modern Slavery

All forms of forced labour are strictly forbidden. All Ravago employees must be employed on a voluntary basis. All and any type of forced or bonded work or slavery is strictly forbidden under all circumstances. All employees are free to terminate their employment agreement at any time, provided the required notice period outlined therein is respected.

Trade Unions, Collective Bargaining and Freedom of Association

The right of workers to form and join trade unions, to collective bargaining and engage in peaceful assembly must be respected at all times. Employees must be able to raise concerns and issues without fear of negative consequences or reprimand.

Speak Up

Ravago employees must report any conduct that does not align with the company values and standards outlined in this Code. Such notifications can be reported through our Speak Up platform (<https://ravago.integrityline.com/>) Third parties, for example, former employees, vendors or customers, can also raise a concern through the above platform. (<https://ravagoexternals.integrityline.com/>). All concerns should be raised in good faith, meaning the applicant provides all relevant facts and details, and honestly believes these to be true – even if they are proven false at a later stage. All concerns raised are treated in a professional, confidential manner.

Wages and working conditions

All employees must be appropriately compensated in line with relevant local and international regulations. This includes requirements relating to minimum wage, the amount of holidays, overtime and other benefits. Legal working hours and conditions must be respected and upheld at all times. Ravago has taken multiple actions to verify the absence of forced labour, slavery and human trafficking within its group and supply chain. Both a risk assessment policy and an internal audit system, including a human rights due diligence process are enforced to ensure the implementation and maintenance of this policy.



04 Health & Safety

Prevention of Injury and Abuse

Safe Working Environment

Equipment and Hazardous Materials

Reporting Health and Safety Concerns

The health and safety of employees is of vital importance within Ravago. All working conditions must be safe for all employees and the risk of injury or personal damage in any way must be reduced as much as possible.

Prevention of Injury and Abuse

All action will be taken to prevent injury, illness, damage and loss occurring from and during business operations. No employee shall be subjected to any form of harassment, abuse or other form of intimidation whether it be physical, sexual, verbal or psychological. Erratic, abusive or hostile behavior is not tolerated in any form in the workplace.

Safe Working Environment

A safe and hygienic environment must be provided for all employees. This includes permanent access to clean drinking water, sanitary toilet facilities and appropriate space to store food. Employees should be provided sufficient health and safety training sessions and health and safety policies should be available in a language understood by the employee. It is forbidden for employees to carry out any work under the influence of alcohol or other substances. Such instances will be dealt with through appropriate disciplinary action and the potential termination of employment contract.

Equipment and Hazardous Materials

All machines must be regularly evaluated to quickly identify any potential safety breaches or hazards. Moreover, adequate personal protective equipment, clothing and tools must be provided to all employees who could be exposed to dangers or hazards whilst carrying out their function. Training on how to use appropriate equipment and hazardous materials as well as information on how to identify and minimise potential emergency situations must be provided to all relevant employees, in a language they understand. No one under the age of eighteen shall be employed to work in hazardous situations and conditions, in line with our human rights policy.

Reporting Health and Safety Concerns

Employees must be made aware of the systems through which they can report and follow-up on health and safety incidents and concerns. An accessible system through which all employees can report unsafe or potentially hazardous situations must be established. Employees must be made aware of this system and be able to report safety concerns without fear of negative consequences.



05

Anti-corruption & Bribery

Objective and Scope

Applicable Legislation

Gifts and entertainment

Conflict of interests - Bribery and corruption

Anti-corruption & Bribery

Through financial integrity and strong governance, Ravago has become the well-respected company it is today. Ravago is committed to maintaining the highest ethical and legal standards within its business relationships throughout the world, including the relationship it has with governmental institutions and officials. This Policy establishes Ravago's global standards regarding the prevention of corruption and provides the minimum standard to be upheld. If any applicable local laws and regulations have stricter requirements, those laws supersede the requirements stated in this policy.

Objective and Scope

Ravago has a zero tolerance policy towards bribery and corrupt conduct in any form. All Ravago employees, partners and suppliers are expected to conduct themselves with honesty, fairness and high ethical standards, as well as abide with all anti-corruption/anti-bribery laws and avoid even the perception of impropriety. Situations in which personal interests of any personnel conflict, or appear to conflict, with those of the company will be avoided at any time. This includes any activity or action which may cause others to doubt our fairness, lead to biased decisions being taken or interferes with our ability to perform our job in an objective manner. The below Ravago values must always be considered when conducting business.

Applicable Legislation

As a global enterprise, Ravago complies with all applicable laws, including the US Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, the United Nations Convention against Corruption (UNAC) and other similar anti-corruption laws around the world. Under these laws, it is forbidden to not only offer a bribe, but also accept a bribe. According to the UK bribery act, a bribe is defined as a financial or other advantage that is used to influence a person in the performance of an activity or function that should be performed impartially, in good faith or by a person in a position of trust. This means that it is a crime to pay or promise anything of value in order to influence an act or decision in order to obtain, retain or direct business or secure an improper advantage of any kind. It is also a crime to accept anything of value in these circumstances.

Gifts and entertainment

When offering gifts and entertainment to Ravago employees, suppliers must not offer anything that could compromise - or appear to compromise - the objective evaluation of the supplier's offer. All cash, or equivalent gifts, are not permitted, regardless of the amount. Professional entertainment is allowed provided there is a legitimate business purpose and it is reasonable and appropriate for the occasion.

Conflict of interests - Bribery and corruption

Contracts must be awarded based on purely commercial factors, such as price, quality, service and supply abilities. Bribes are prohibited in all areas of our activities and supply chain. Suppliers must not offer nor receive bribes or kickbacks at any stage of negotiations.



06 Sustainability

Sustainability Pillars

Sustainable Solutions

Responsible Operations

Empowered People

Use of Electronic Signatures

Sustainability has always been a large part of who we are. Ravago has been committed to various aspects of sustainability since the company was founded in 1961. Since then, sustainability has developed and grown in importance for Ravago, as have the corresponding obligations and responsibilities.

At Ravago, we want to take a strong stance on sustainability by sharing our interpretation, what it means to us and how we aim to make a difference on a global scale. Like our core values – Human Focus, Professionalism, Entrepreneurship and Humility – sustainability is at the heart of our company, displayed by our 60+ years of recycling expertise. We have always striven to reach a balance between people, the environment and business.

At Ravago, we believe in the ability to sustain, survive and uphold the great culture we nurture – a culture of giving back to the world, what it is has given to us. In other words, we are making a promise to our employees, customers, suppliers, and everyone who is a part of our company's ecosystem.

Sustainability Pillars

A materiality assessment has enabled us to define our view on sustainability in 3 pillars: **Sustainable Solutions, Responsible Operations, and Empowered People.**

Together, we will make an impact through these three sustainability pillars. As a result, we provide sustainable product portfolios while delivering to the chemicals and life ingredients, building materials and polymers markets. In summary:

- We are enhancing the lifecycle of our products.
- We are a leader in recycling and have strong growth ambitions.
- Our LCA pilot study shows our recycled products have carbon footprints lower than prime.
- We support our customers to design for recycling and offer innovative solutions to recycle plastic waste.
- In addition to our recycled products, we have other sustainable products in our portfolio that help our customers in their sustainability efforts.

01 Sustainable Solutions

Giving waste a second life, that is how it all started for Ravago. When our founder Raf Van Gorp saw the potential of discarded products, he pioneered in recycling.

As a leading polymer recycler, we continue to push the boundaries in recycling technologies and applications, and effectively help our customers with their sustainability efforts by offering other sustainable solutions.

As a result, we provide sustainable product portfolios while delivering to the chemicals and life ingredients, building materials and polymers markets.

02 Responsible Operations

In a world where natural disasters and animal extinction are all too common, we need to do our part by minimising our footprint on our planet.

Firstly, we have ambitious decarbonisation targets and continuously measure our carbon footprint progress. By continuing to improve our energy efficiency, using renewable energy, and optimising our distribution network.

Furthermore, we focus on sustainable logistics. Ravago as a group is committed to **Operation Clean Sweep® (OCS)**, a program designed to prevent plastic pellet, flake and powder loss into the environment. This program aligns with Ravago's sustainability pillar as it aims to create a world where plastic polymers are responsibly handled while minimising the impact on the environment. Our manufacturing and logistics facilities around the world are engaged in this important initiative and each facility will need to complete a gap assessment to identify the risks in order to eliminate plastic loss. While we are incorporating OCS practices across our manufacturing sites and logistic facilities, we are also extending this program to the entire value chain. To comply with OCS requirements, we do the following:

- Identifying and removing potential sources of plastic loss (pellet, flake, and powder)

Enhancing the lifecycle of our products.

- We are a leader in recycling and have strong growth ambitions.
- Our LCA pilot study shows our recycled products have carbon footprints 50-85% lower than prime.
- We support our customers to design for recycling and offer innovative solutions to recycle plastic waste.
- In addition to our recycled products, we have other sustainable products in our portfolio that help our customers in their sustainability efforts.

- Implementing technical improvements such as installation of pellet, film or powder retainers and maintaining good manufacturing practices
- Educating employees and our business partners on the awareness and accountability for plastic loss prevention, containment and clean-up
- Monitoring our progress through tangible objectives and housekeeping tours
- Engaging our valued business partners to participate in the initiative

Through these initiatives, we intend to achieve our ultimate goal of Zero Pellet, Flake and Powder Loss. Lastly, we strive for a safe, collaborative environment that incorporates ethical behavior, caring for each other's wellbeing, and respect for all aspects of diversity.

Operating ethically while minimising our environmental impact.

- We have set decarbonisation targets that we are continually working towards and evaluating across the group.
- As a global distributor making our logistics even more sustainable is a priority.
- We strive for long-term partnerships by ethical collaboration.
- We prioritise keeping our people safe.

03 Empowered People

At the core of 'To be at the heart of your life' is also the belief that working at Ravago should be more than just a job, but learning and growing across generations, with a contribution to the broader community.

We involve and strengthen our people by investing in continuous engagement, diversity & inclusion, as well as development efforts. For our community, giving back with a tangible and long-term impact has always been embedded in Ravago's DNA.

We organise and support philanthropic initiatives in the communities where we are present with the intention to encourage employees to contribute and participate.

Engaging and strengthening our people and communities.

- We want to keep our people engaged.
- We foster a diverse and inclusive working environment.
- With the right tools, programs and processes, we want to equip & develop our people well.
- We strive to give back to our community where we can have a positive impact.

Use of Electronic Signatures

Since 2020, it has been Ravago's policy to use electronic signatures for all signature requests across the group. As well as increasing the efficiency and speed of processes, electronic signatures are significantly more sustainable than carrying out wet-ink signatures, which is reliant on the printing, scanning and sending of documents. This positively contributes to reducing the Group's carbon footprint as documents no longer need to be sent via mail.

From 1st January 2020, Ravago extended the use of electronic signatures to third parties. The use of electronic signatures was further expanded during the Covid19 pandemic which served as proof that electronic signatures are a reliable and effective way of obtaining signatures and maintaining the continuity of business activities, even when physical presence was materially impossible. Since then, electronic signatures have become a crucial part of everyday business and have been introduced to various departments and entities across Ravago. The use of electronic signatures is a crucial step towards digitalisation and finding and implementing more sustainable ways of working within Ravago.

Reviewed and signed

Michiel Allaerts
CFO



www.ravago.com

