



COREDUX¹ POLICY ON HONEST AND FAIR BUSINESS PRACTICES

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CoreDux' reputation is built on a strong commitment towards the values as laid down in the CoreDux code of conduct 'our Way of Working'. Our mentality is one of 'no concessions'. Only then will we be able to deliver on our promises. This reputation makes us a trustworthy business partner and lays the foundations for our business success.

As any company, we are subject to laws and regulations prohibiting bribery and corruption. Our compliance to these laws will further strengthen our reputation as a trustworthy partner. Also here, our 'no concessions' attitude is what drives us; our relationships with business partners and customers can only be based on sound business decisions and open, honest and fair dealing.

This is why we are fully committed to honest and fair business practices. Under no circumstances shall we ask for, give or accept bribes or other corrupt business advantages. Further, we shall maintain at all times records of all financial transactions accurately, in a timely fashion, and in accordance with applicable accounting standards.

In support of our employees to act in full compliance with applicable laws and regulations prohibiting bribery and corruption, the following guidance is given on these specific topics:

1. Bribery
2. The offer and receipt of gifts and hospitality
3. Books and records
4. Conflicts of interests
5. Business Partners

¹ With CoreDux, we mean CoreDux Germany GmbH, CoreDux France SAS, CoreDux Netherlands BV, CoreDux USA LLC together acting as CoreDux Group



1.1 | BRIBERY

When we state that under no circumstances shall we ask for, give or accept bribes or other corrupt business advantages, we mean any act in which something of value (either directly or indirectly), is offered or made to a person in order to improperly influence such person, for example in order to obtain or retain a business advantage. The main elements are explained below:

1.1.1 | **Something of value:**

Bribes can be any form of payment, including:

- Cash or cash equivalents, such as shares or vouchers;
- Gifts;
- Favors, such as a job offered in return for business;
- Non-business-related travel, inappropriate entertainment and leisure.
- Offered participation in raffles with prizes to be won

1.1.2 | **Directly or indirectly:**

It is not only direct forms of bribery that are strictly prohibited, but also bribes that are given indirectly, for example by our business partners. The fact that you do not actually pay the bribe does not indemnify CoreDux or you against any liability.

1.1.3 | **Improper influence:**

This can be any act that can be perceived as or can result in a breach of another person's duty to act impartially and in good faith. It typically results in the person concerned gaining from the situation. Offering someone a cup of coffee or company promotional items of nominal value (unless prohibited by local law) is not considered improper influence, but offering a three-day leisure trip may very well cross the line. Even if you do not intend to improperly influence someone, ultimately what matters is whether an impartial observer perceives your actions to be improper.

1.1.4 | **A person:**

this means any individual, both public sector persons and private sector persons, and includes any entity (such as a shell company) that has been set up by or is used by individuals in order to receive improper payments.

1.1.5 | **Business advantage:**

Payments to obtain or retain business are prohibited.

This naturally includes direct sales contracts and the awarding of tenders, but it also covers all kinds of other advantages or opportunities, such as obtaining licenses, waivers, permits, evading taxes or penalties, or gaining access to commercially sensitive information or other favorable decisions or judgments made by persons.

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It goes without saying that honest business practices also leave no room for any payments to speed up routine government actions, the so-called facilitating payments. This is because facilitation payments are often hard to distinguish from a plain bribe and therefore are also often prohibited by law.

2 | THE OFFER AND RECEIPT OF GIFTS AND HOSPITALITY

Business courtesies, such as gifts and hospitality, are a common and often acceptable way of doing business. Hospitality includes all forms of travel or lodging, meals, invitations to social gatherings, sports or cultural events and other forms of entertainment.

The offer or receipt of gifts and hospitality can become problematic if it can be perceived as an attempt to bribe someone.

As a general rule, gifts and hospitality should always be given or accepted in good faith. True and genuine offers of gifts and hospitality should be given openly and transparently without any expectation of reciprocity and should not be linked to past or future business or personal gain. Before giving a gift or providing hospitality, use your good judgment whether it could be perceived as improper. When in doubt, you are urged to discuss the matter with colleagues or your manager. If still in doubt thereafter, do not proceed.

More specific guidance is given below.

- Any gifts or hospitality must be reasonable, proportionate and appropriate in the circumstances and there must be no possibility of them being misunderstood as improperly influencing the recipient. Genuine gifts and hospitality are of modest value and never leave the recipient feeling obligated to return a favour.
- The frequency and / or timing of gifts and hospitality given to or received from the same person or organisation must not create the impression of impropriety, such as when gifts or hospitality (especially in the form of entertainment) are offered during a tender, legal proceedings, concession/authorization processes, or sensitive negotiations.
- Never provide or accept cash or cash equivalents, such as gift certificates, pre-paid cards or vouchers.
- Any gifts or hospitality must be given openly and transparently and must be properly recorded in CoreDux' books and records.

2.1 | TRANSPARENCY ON GIFTS AND HOSPITALITY

In order to be able to demonstrate our compliance to parties concerned, the following procedures should be adhered to:

- The person responsible for the decision to offer gifts and/or hospitality shall inform the local controller on all specifics within 5 working days after the gift and / or hospitality has been offered, to allow for registration in the gift registration tool.
- The receiver of gifts received shall inform the local controller of the gift received and shall hand over the gift to the local controller where deemed appropriate. A raffle among the employees will be organized on a regular basis, to distribute these gifts fairly. The receiver will inform the person

who has handed the gift on this practice to ensure transparency and openness towards the other party.

3 | BOOKS AND RECORDS

As a standard practice, our books and records shall reflect accurately, in sufficient detail and in a timely fashion all transactions and other business engagements in accordance with the applicable accounting standards.

As a matter of principle, no false, artificial or misleading information is to be included in any of our books or records. It goes without saying that this includes “off the books” or secret accounts.

4 | CONFLICTS OF INTERESTS

We are always to act in the best interest of CoreDux and to avoid any (potential) conflict of interest. A conflict of interest arises when an employee has a private interest that could jeopardize his or her ability to act in the interests of CoreDux.

A conflict of interest can exist in many situations. For instance:

- A family member, close relative or friend of an employee applies for a job or a position as a supplier, and the same employee is involved in the decision-making process;
- An employee receives a loan from a company that is an important CoreDux business partner;
- An employee holds a position at an organization or body that is a customer of CoreDux;
- An employee is dealing with someone who works for a supplier, who is a family member, close relative or friend;
- An employee has a financial or personal interest in a transaction.

Employees should always avoid putting themselves in a position where there is a conflict of interest or in a situation that could be perceived as such. This implies:

- Withdrawal from participation in any decision-making process in which they have an actual or potential conflict of interest.
- Avoidance of any direct or indirect financial interest in a business partner or competitor company.
- Non acceptance of personal financial assistance of any kind from a business partner or other business contact, other than from financial institutions acting in the ordinary course of business.

If, despite these efforts, a conflict of interest may still arise or runs the risk of being perceived as such, the details of the case should always be disclosed promptly to the next level of management, who is to assess the situation and agree and document the actions to mitigate the conflict of interest or the perception thereof.

The documentation should be forwarded to the local controller for registration purposes.

If no agreement can be reached, the local plant manager should be informed and consulted for advice on how to assess and address the situation.

5 | BUSINESS PARTNERS

CoreDux insists on honesty, integrity and fairness in all aspects of its business and expects its business partners to do the same. Laws prohibiting bribery and corruption generally do not distinguish between a company and the people acting on its behalf. Actions of business partners can lead to CoreDux being liable for their conduct, especially in cases where CoreDux is aware of or should have been aware of their unlawful conduct.

5.1 | PAYMENTS

The prohibition to engage in bribery and corruption should not be circumvented by commission payments. Any payment to a business partner should be justified by clear and demonstrable services rendered by that party to CoreDux.

5.2 | DUE DILIGENCE

It is also vital that we know our business partners in order for CoreDux to be able to make an informed decision about the risks of doing business with our partners. To this end, we conduct risk-based due diligence in relation to our business partners, such as suppliers, distributors, agents, target companies, joint venture partners and other business partners.

6 | STATUS OF THIS POLICY AND RESPONSIBLE FUNCTIONS

This Policy on honest and fair business practices is an integral part of the CoreDux code of conduct 'Our Way of Working' and provides CoreDux' global minimum standards.

Where there is a difference between a (local) legal requirement and this Policy, we apply the stricter standard.

Communication

This policy will be communicated to our employees on a regular basis and will be made available on the intranet as well as the internet.

Training

Regular training on these topics will be provided. Each employee is expected to keep their knowledge up to date by following offered training initiatives and to familiarize themselves with the contents of this policy.

Role of management

Management at CoreDux are to promote a culture of 'no concessions' also with respect to honest and fair business conduct; a culture in which bribery and corruption are not tolerated. They are to set an example and to engage in, invite and promote open discussions regarding the 'grey areas'; those situations where the course of action is less straightforward. No employee should be left on their own to struggle with often complex decision making.

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Consequences

We treat violations of this Policy very seriously.

Any individual engaging, directly or indirectly, in bribery or corruption, regardless of his/her position within the company, will be held liable for such acts. Violations will generally lead to disciplinary measures and can result in termination of employment.

Risk management

This policy is subject to regular review by the Management Board of CoreDux as part of our risk review cycle, and monitoring activities regarding the effective implementation of this Policy. This Policy will be amended when required, for instance in the event of a material change to our risk profile.

Consider your actions, seek support

We urge all of CoreDux' employees with any questions or concerns about this policy, to consult their colleagues, their manager, the designated person of trust, or the Helpdesk. Any concern raised via the Helpdesk shall be governed by our Helpdesk policy.

CoreDux Code of Conduct 1.0

[approved by the Management Board CoreDux on Oct 14th 2020]