
Agidens Code of Business Conduct

Description

Since its founding, Agidens' business practices have been governed by integrity, honesty, fair dealing and full compliance with all applicable laws. Agidens employees worldwide have upheld and lived this commitment in their everyday responsibilities ever since, and Agidens' reputation remains one of the Company's most important assets today.

The Agidens Corporate Business Principles prescribe certain values and principles which Agidens has committed to worldwide. This Code of Business Conduct specifies and helps the continued implementation of the Corporate Business Principles by establishing certain non-negotiable minimum standards of behaviour in key areas.

Purpose / scope

The nature of this Code is not meant to cover all possible situations that may occur. It is designed to provide a frame of reference against which to measure any activities. Employees should seek guidance when they are in doubt about the proper course of action in a given situation, as it is the ultimate responsibility of each employee to "do the right thing", a responsibility that cannot be delegated.

Employees should always be guided by the following basic principles:

- » avoid any conduct that could damage or risk Agidens or its reputation;
- » act legally and honestly;
- » put the Company's interests ahead of personal or other interests

For the purposes of this Code, references to "employees" include employees, associates, officers and directors of Agidens and its subsidiaries.

Section 1

Compliance with laws, rules and regulations

We respect the law at all times

Agidens and its employees are bound by the law. Compliance with all applicable laws and regulations must never be compromised.

Additionally, employees shall adhere to internal rules and regulations as they apply in a given situation. Those internal rules are specific to the Company and may go beyond what is required by the law.

Section 2

Conflicts of Interest

We will always act in the best interests of Agidens

A Conflict of Interest occurs when personal interests of an employee or the interests of a third party compete with the interests of Agidens. In such a situation, it can be difficult for the employee to act fully in the best interests of Agidens.

Employees shall avoid Conflicts of Interest whenever possible.

If a Conflict of Interest situation has occurred or if an employee faces a situation that may involve or lead to a Conflict of Interest, the employee shall disclose it to his or her Line Manager and/or the HR or the Legal department or the confidential counsellor to resolve the situation in a fair and transparent manner.

Section 3

Outside activities

We take pride in Agidens' reputation and consider Agidens' best interests also in our outside engagements and activities

Outside of Agidens, no activities shall be pursued if such activities will interfere with the employee's responsibilities for Agidens, or if they create risks for Agidens' reputation or if they in any other way conflict with the interests of Agidens.

When in doubt about the permissibility of an activity, employees shall consult with the COO.

The following positions and activities are deemed acceptable only in case of prior authorization from a member of the Corporate Management Team:

- » board member
- » officer
- » employee
- » partner
- » consultant

Authorization will be withheld if the position or activity is likely to conflict with Agidens' interests or the employee's responsibilities.

Board memberships on publicly listed companies need prior approval by the CEO and – in the case of members of the ExCo – Board of Directors.

Unless requested by the Company to take up a particular position or activity, employees shall pursue outside activities and positions at their own risk and cost and within their spare time only.

Section 4

Families and Relatives

Our hiring and people development decisions will be fair and objective

Immediate family members and partners of employees may be hired as employees or consultants only if the appointment is based on qualifications, performance, skills and experience and provided that there is no direct or indirect reporting relationship between the employee and his or her relative or partner.

These principles of fair employment will apply to all aspects of the employment, including compensation, promotions and transfers, as well as in case that the relationship develops after the respective employee has joined the Company.

Provided that they are equally suited as other candidates, priority may be given to children of Agidens employees with respect to internships, training periods, employment during holidays and similar short-term assignments.

Section 5

Corporate opportunities

We are committed to advance Agidens' business

Employees shall not compete with the Company. Nor shall they take personal advantage of business opportunities that they discover during the course of their employment, unless the Company expressly waives its interest in pursuing such opportunity.

If employees want to pursue for themselves business opportunities that might be of interest to the Company, they shall inform the COO who will seek a management decision as to whether or not the Company wants to pursue the opportunity. Even if the Company decides against pursuing the opportunity, the employee may seize the opportunity on his or her own behalf only if it is clear that doing so will not result in direct or indirect competition with the Company's operations.

Section 6

Antitrust and fair dealing

We believe in the importance of free competition

Agidens is prepared to compete successfully in today's business environment and will always do so in full compliance with all applicable antitrust, competition and fair dealing laws. Therefore, employees must at all times adhere to the following rules:

- » Commercial policy and prices will be set independently and will never be agreed, formally or informally, with competitors or other non-related parties, whether directly or indirectly;
- » Customers, territories or product markets will never be allocated between Agidens and its competitors but will always be the result of fair competition;
- » Customers and suppliers will be dealt with fairly.

All employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, the Legal department should be contacted in order to provide competition law advice and training.

Section 7

Confidential information

We value and protect our confidential information and we respect the confidential information of others

Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, customer insights, engineering and manufacturing ideas, product designs, databases, records, salary information and any non-published financial or other data.

Agidens' continued success depends on the use of its confidential information and its non-disclosure to Third parties.

Unless required by law or authorized by their management, employees shall not disclose confidential information or allow such disclosure. This obligation continues beyond the termination of employment.

Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

Agidens respects that third parties have a similar interest in protecting their confidential information. In case that third parties, such as joint venture partners, suppliers or customers, share with Agidens confidential information, such information shall be treated with the same care as if it was Agidens' confidential information. In that same spirit, employees shall protect confidential information that they have obtained in the course of their prior employment.

Section 8

Fraud, protection of company assets, accounting

We insist on honesty and we respect the Company's assets and property

Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of Agidens or any third party. This may not only entail disciplinary sanctions but also result in criminal charges.

Agidens' financial records are the basis for managing the Company's business and fulfilling its obligations to various stakeholders. Therefore, any financial record must be accurate and in line with Agidens' accounting standards.

Employees shall safeguard and make only proper and efficient use of Agidens' property. All employees shall seek to protect Agidens' property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

To the extent permitted under applicable law, the Company reserves the right to monitor and inspect how its assets are used by employees, including inspection of all e-mail, data and files kept on Company network terminals.

Section 9

Bribery and corruption

We condemn any form of bribery and corruption

Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party.

Moreover, employees must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof. Employees should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary sanctions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

Section 10

Gifts, meals, entertainment

We compete and do business based only on quality and competence

Employees shall not be influenced by receiving favours nor shall they try to improperly influence others by providing favours. Employees may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such behaviour could create the impression of improperly influencing the respective business relationship.

When assessing the situation in light of the above, employees shall consult the policy applicable in their Market. If no such policy is available, they shall apply the most restrictive local practice in order to avoid even the appearance of improper dealings. When in doubt, the employee shall seek guidance from his or her Line Manager or the Legal Function.

No employee shall offer to or accept from any third party gifts taking the form of any of the following, whatever the value involved:

- » money
- » loans
- » kickbacks
- » similar monetary advantages

Section 11

Discrimination and harassment

We embrace diversity and respect the personal dignity of our fellow employees

Agidens respects the personal dignity, privacy and personal rights of every employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment based on any of the above or any other reason.

Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns with the Confidential Counsellor

Section 12

Failure to comply

We will consult the Code, comply with its provisions and seek guidance where needed

It is each employee's responsibility to ensure full compliance with all provisions of this Code and to seek guidance where necessary from their Line Manager, from the HR department, from the Legal department or from the Confidential Counsellor. To "do the right thing" and to ensure the highest standards of integrity is each employee's personal responsibility that cannot be delegated.

When in doubt, employees should always be guided by the basic principles stated in the introduction to this Code.

Any failure to comply with this Code may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.

Section 13

Reporting illegal or non-compliant conduct

We take responsibility for ensuring that we all act with integrity in all situations

Aggression, violence, discrimination, (sexual) intimidation, bullying and fraud are defined as unwanted or undesirable behaviour. For Agidens any form of misconduct is unacceptable.

Employees as well as third parties who fall victim to or are aware of such behaviour within Agidens can report this. An appropriate procedure has been put in place and can be found on the Quality Corner (TQC) of Agidens.

Employees as well as third parties shall report any practices or actions believed to be inappropriate under this Code or even illegal to the legal counsel of Agidens (+32 800 77 43). Anonymous reporting is possible by sending correspondence anonymous to the registered office of Agidens.

All complaints shall be properly investigated. Agidens prohibits retaliation against any employee for such reports made in good faith, while it also protects the rights of the incriminated person.

Executive Committee of Agidens

Zwijndrecht, 27 August 2018