

CODE OF ETHICS

PURE VALUE GROEP

1. General principles

1.1. Scope

This Code of Ethics (the “Code”) sets out the fundamental rules of conduct for all natural and legal persons who are professionally active within or for the Pure Value Group (workers, management, temporary workers, trainees, consultants, suppliers, etc.) (the “Employees”).

Employees are invited to spontaneously comply with the principles described in the Code. An obligation to respect the Code will be included as standard in the agreements on which the cooperation with the Employees is based.

All Employees are responsible for knowing and complying with this Code.

1.2. Reports

The Group calls all Employees to report practices or actions if they consider them to be a real or potential violation, whether realized or not, against the law, the Code, or other internal regulations. Reports are preferably made by e-mail, are always confirmed in writing by the recipient and will be treated in strict confidence. They will be addressed to the manager or the Compliance Officer (compliance@purevalue.be). Retaliation against Employees who report problems in good faith will not be tolerated.

1.3. Infringements

Violations of the Code by Employees may result in sanctions (depending on the case of a disciplinary, administrative, criminal or other nature). Injured parties can claim compensation for the damage suffered, in accordance with the principles of the applicable regulations.

1.4. Application and dissemination

The Code has been approved by the Board of Directors of Pure Value Europe nv and by the management bodies of each Group company. The Code supersedes any other existing code of conduct within the Group. All internal policies must comply with the provisions of the Code. If any conflicts arise between the Code and local law, they should be promptly reported to management and the Compliance Officer in order to resolve them successfully. To ensure its easy access and public availability, the Code is translated into English and published on the Group's general website. Management promotes knowledge of the Code and ensures that all Employees participate in relevant training programs.

2. Rules of conduct

2.1. *Appropriate professional behavior*

The Group conducts its business in accordance with the law, internal regulations and professional ethics. Employees must behave fairly and reasonably, comply with applicable law, internal regulations, and the provisions of this Code and respect the Group's sustainability commitments. Managers are expected to act as role models and promote ethical culture and compliance.

2.2. *Corporate social responsibility*

The Group aims to contribute to quality economic and social development based on respect for fundamental human and labor rights and the protection of the environment.

The Group is committed to promoting a culture of sustainability through its Employees, network and spheres of influence. Employees are committed to:

- Treat their colleagues with respect, promote development and recognize individual contributions to the success of the organization;
- Improve the conditions of the communities where the Group operates, and play a role as a socially engaged company to support institutions, organizations and associations;
- Take into account environmental, social, and corporate governance considerations when determining company and group policies;
- Contribute to the protection of the environment by promoting a limitation of the direct and indirect impact of their activities on the environment;
- guarantee animal rights as established by the EU.

2.3. *Stimulating work environment*

The Group is committed to a stimulating working environment.

Employees should treat each other with respect and avoid conduct that could compromise someone else's dignity. Harassment, intimidation, violence and unwanted sexual behavior are never accepted.

Managers should create and promote an inviting and encouraging environment where integrity, respect, collaboration, diversity and integration are effectively pursued. Communications to Employees must be open and honest.

The Group encourages, within the framework of its corporate objectives, the development of individual capabilities and skills by providing appropriate professional training. The Group recognizes freedom of association and collective bargaining for its employees. It has a zero tolerance policy with regard to any form of exploitation, forced or compulsory labor and child labor.

Employees are compensated for their total working time. All applicable laws regarding working hours, maximum working hours and working days will be strictly observed.

2.4. *Healthy and safe workplace*

The Group ensures a healthy and safe workplace with decent working conditions. Employees are expected to avoid behaviors that pose a risk to the health or safety of others. Clear work instructions and procedures will apply with regard to health and safety. Employees receive adequate training in order to carry out work in a safe and healthy manner.

Employees support the Group's efforts to protect the environment, minimize the environmental impact of their operations, and contribute to a sustainable economy.

2.5. Protection of assets

The Group's tangible and intangible assets must remain protected. The Group's tangible assets, including real estate, equipment and supplies, must be protected from damage and misuse and may be used only for professional purposes unless properly authorized.

2.6. Business information

Business information, including information collected when performing assignments on behalf of the Group, should be treated as confidential. Employees must treat them strictly confidentially and only release them to those who need to know them (on a "need-to-know" basis) or if expressly permitted. The same rules apply to all documents containing this confidential information. The group's intellectual property must be protected. Files and data, including electronic files and emails, should be kept for as long as required by applicable law; in pending or predictable litigation or government inspections, they must be kept for an additional and appropriate period of time. Fraudulent alteration or falsification of a file or document is strictly prohibited.

2.7. Personal information

Information about an identifiable person ("*Personal Information*") should be handled appropriately with respect for the data subject's privacy rights, and on a "need-to-know" basis. All Employees endorse the internal Privacy Policy and apply it meticulously.

2.8. Conflicts of Interest

Employees must act in the interest of the Group at all times.

A Conflict of Interest will arise if a Collaborator is involved in personal activities or relationships that may interfere with his / her ability to act in the interest of the Group. Conflicts of interest should be avoided as far as possible. If a Conflict of Interest is unavoidable, damage to the Group must be avoided. Employees should be aware of potential conflicts of interest and report them to their manager or the Compliance Officer as early as possible. If in doubt about a (possible) Conflict of Interest, they must submit the matter in full transparency to their manager or the Compliance Officer.

2.9. Corruption

The Group opposes all forms of corruption (including bribery and extortion). Employees must perform their duties in an honest and ethical manner. They will refrain from offering or accepting (directly or indirectly (through Employees, loved ones, etc.)) improper payments (regardless of the form in which they are made), gifts, entertainment or other benefits ("*Benefits*"). Offered Benefits are inappropriate if they are found to be given in bad faith or to influence business decisions. Benefits should only be offered or accepted if they are related to a business activity and if they are customary and appropriate to the circumstances (eg when they are reasonable and respect local law).

Gifts and invitations to leisure, sports, cultural and other events for the attention of government officials require the approval of the manager or the Compliance Officer.

Employees should notify their manager or the Compliance Officer of any attempt to give or receive inappropriate gifts, entertainment or other excessive benefits that would appear to be improperly influencing the company's business decisions.

2.10. Customer relations

Employees will always behave correctly, honestly and professionally in their relationships with customers. Employees will always consider the interests of their customers and provide solutions that meet their needs.

2.11. Fair and free competition

The Group's strength and success are based on high-quality products and services and on fair commercial practices.

Employees are not permitted to discredit competitors or their products or services or to manipulate, conceal, or distort reality for unauthorized purposes.

In addition, practices and actions to restrict free and fair competition are prohibited, such as:

- Agreements with competitors aimed at price or premium agreements or limiting the product or service offer;
- Exchange of information with competitors on future product or pricing strategies.
- Agreements with suppliers aimed at limiting free competition.

2.12. Suppliers

The Group guarantees fairness, transparency and honesty in the relationships with its suppliers. In relationships with suppliers, Employees should behave honestly, transparently and honestly and avoid situations where conflicts of interest might arise. The selection of suppliers should be based solely on fair competition principles and on the quality of the products and services offered. The quality of the products and services must be assessed according to international ethical criteria regarding labor and human rights and taking into account the environmental impact of the production and delivery methods.

2.13. Financial information

Financial reports must be truthful, fair, complete and strictly in accordance with Group standards and local accounting rules. Employees must deal fairly and accurately with financial data and keep detailed and undistorted financial information for as long as necessary. A culture of internal control over financial reporting is encouraged. Financial statements and other information for shareholders, supervisors and the public must be understandable and available under applicable local law. Business objectives and objectives must be achieved fairly and without fraudulent alteration or falsification of any kind.

2.14. Insider trading

The Group aims to prevent any improper use of *Inside Information*. Inside information is specific information that is not in the public domain, but could have a significant impact on the price of securities upon release. Inside information should be kept strictly confidential and only released on a need-to-know basis according to local law requirements and for valid business reason.

Employees who possess Inside Information are prohibited from trading directly or indirectly Group securities or other securities, or giving tips or recommendations regarding those securities, if the transactions are based on such information. The same rules apply regardless of whether they trade securities for personal purposes or on behalf of the Group. In any event, Employees who plan to trade or recommend anyone to trade in the Group's securities must fully comply with applicable law and the Group's policies or local policies.

2.15. External communication

All communications to Group stakeholders must be forthcoming, timely and accurate. Relations with the media, financial analysts, credit rating agencies, investors and governments are managed solely by specifically designated functions. Employees must refrain from providing information about the Group, or documents containing that information, to these parties unless they have been given permission to do so.

2.16. Money laundering, terrorist financing and international sanctions

The Group is committed to the international fight against money laundering and terrorist financing. He is opposed to any behavior that could be intended to support these crimes. All affected Employees must acquire and maintain adequate knowledge of customers and of the sources of the funds made available for transactions that are subject to Group policies or laws. Whenever Employees suspect that the counterparty is attempting to use the Group's products and services for illegal purposes, such as money laundering or terrorist financing, they should promptly notify their manager or the Compliance Officer of this situation.
