EthXCom
The ethics & compliance community

CODE OF CONDUCT

MAKING THE RIGHT DECISIONS

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MESSAGE OF THE OWNER

Welcome to one of the most important documents we have in our company: our Code of Conduct. It is designed to help each of us make the right decisions and stay true to our values and principles. From the start of EthXCom B.V. (EthXCom) we want everyone involved in the company to understand our values and principles of working.

These values and principles, with respect for people and society as a starting point, form the basis of our actions. Being successful and valued as a company depends on each of us living these values, day in and day out.

We live in a rapidly changing and unpredictable world and face many challenges in making business decisions and interacting with people inside and outside the company. We all think we are doing the right thing, but we don't know everything and we also make mistakes. Our Code of Conduct helps us put our values and principles into practice. It helps you to make the right decisions.

Whatever way you are involved with EthXCom, I encourage you to read and use our Code of Conduct to help foster an ethical and transparent culture in EthXCom.

Andrew Hoffmanns, Owner

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1.2 Purpose of de Code of Conduct

What makes our company successful is not just about what we do, but also why (our core values and principles) and how we do our job (the integrity of our actions). Integrity is part of our culture, inspires our work and enhances our reputation as a company that always wants to do the right thing. Integrity is the essential ingredient of our success.

Sometimes you may be faced with a situation where it is not obvious to do the right thing. That's where our Code of Conduct can help. To describe the behavior expected of you and how this relates to our core values and principles. While the code can't answer every question, it can show you where to go for advice if the answer isn't clear.

We are a young company and this Code of Conduct will therefore have to be amended regularly. Check the website every now and then to make sure you've read the latest version.

1.3 What is expected of you?

In short, we expect you to do the right thing. This Code of Conduct contains many rules, what to do and what not to do, most of them are the result of logical thinking. Therefore, stay alert, if something doesn't feel right, don't do it!

But in short it's about:

- Behave honestly and ethically
- Make good decisions every day
- Know and understand the requirements of our Code of Conduct
- Follow the relevant training if necessary
- Ask for advice if things are not clear and
- If you see something that is not correct, report it immediately.

What not to do:

- Assuming something is okay when it doesn't feel right.

1.4 Where can you go?

First, read this Code of Conduct and any other guideline provided to you. And above all, ask if something is not clear. You can contact Andrew Hoffmanns (andrew.hoffmanns@ethxcom.com) or consult the complaints procedure.

1.5 Core values and principles

Our core values are at the heart of the Code of Conduct:

- **Meaning**. We seek meaning and the need to experience that what we do in life has value. That goes for us as well as for EthXCom.
- **Respect for people** and the world we live in. This also includes that we are reliable and that we value others in equality. But also respect for our environment through sustainable business.
- **Integrity**. This also includes justice, wanting to know and do the right thing.
- **Personal development**. We want to continuously develop, both personally and as a company. We are aware that we do not know and cannot do everything and that we can continuously improve.

Following on from these values, there are several principles underlying the do's and don'ts in the Code of Conduct:

- People are our most valuable asset. We provide a safe, respectful, and inclusive environment where all employees, customers, suppliers and other stakeholders are respected
- We comply with applicable laws and regulations and do not tolerate violations of the law
- We act ethically in everything we deal with, both within the company and with our customers, vendors, the community in which we work, the environment in which we work and live, and other stakeholders we deal with
- We assess the impact on our environment with every decision we make
- We speak up when it doesn't feel right. We report misconduct, (possible) violations of laws and regulations or other ethical violations.

2.0 Speak Up!

You may feel that something is not right at work. You may have seen or heard about an act that may violate our Code of Conduct, our guidelines, or the law. Or you're not sure, but it just doesn't feel right. If so, you have a responsibility to share your concerns by reporting it immediately, even if you are unsure whether a violation of the Code of Conduct has occurred.

EthXCom has a complaints procedure that indicates how you can report a complaint and what will be done about it.

We appreciate your help in avoiding and exposing possible misconduct. Therefore, we do not tolerate any form of retaliation of any kind against anyone who shares a concern or participates in an investigation in good faith. Honestly sharing a concern about the Code of Conduct, even if it turns out to be unfounded, in good faith is never an excuse for any form of retaliation.

3.0 Respect for people

People should be treated with dignity, fairness, and justice. We celebrate the diversity of people and respect people for who they are and what they bring. We do not harm people, do not discriminate and do not harass. We want to create a fair and safe environment.

3.1 Diversity and inclusiveness

Diversity is all the unique characteristics that make up each of us: personalities, lifestyles, thought processes, work experiences, ethnicity, race, colour, religion, gender, gender identity, sexual orientation, marital status, age, national origin, disability, veteran status, or other differences. We strive to attract, develop, and retain people as diverse as the society in which we work, and to ensure an inclusive work environment that embraces the strength of our differences. That also means equal opportunities for everyone.

3.2 Anti-Discrimination

Discrimination is treating a person or group of people unfairly by treating them differently from other people. Discrimination based on age, disability, gender reassignment, marriage and civil partnership pregnancy and maternity, race, religion or belief, gender (gender) and sexual orientation is not only illegal, but also wrong and unacceptable. Types of discrimination include direct discrimination (immediately treating someone less favourably), indirect discrimination (discriminating against a group that shares a particular protected trait in order to put them at a disadvantage over those without the trait), harassment (inappropriate behaviour toward an individual), and victimization (disadvantaging an employee who, for example, made an allegation of discrimination).

3.3 Anti-Intimidation

Harassment includes any unwanted words, deeds, actions, gestures or behaviour that make someone feel uncomfortable. We strive to provide a work environment free from harassment of any kind and/or any other abusive or disrespectful behaviour. We do not tolerate behaviour that is violent, humiliating, intimidating or hostile. Treat others with respect and avoid situations that may be perceived as inappropriate.

Harassment includes unwelcome verbal, visual, physical or other conduct of any kind that creates an intimidating, offensive or hostile work environment. While the legal definition of harassment may vary by jurisdiction, we consider the following non-exhaustive list to be unacceptable behaviour:

- Sexual Harassment
- Offensive language or jokes
- Racial, ethnic, gender, or religious defamation
- Disparaging Comments
- Intimidating or threatening behaviour; and/or
- Showing hostility to others because of individual characteristics.

Sexual Harassment
Sexual harassment means any unwanted or unsolicited behaviour of a sexual nature that a reasonable person would find humiliating, intimidating or offensive in the given circumstances. Sexual harassment does not have to be repeated or persistent. Sexual harassment takes many forms, from sexual comments to actual physical assault. We have no tolerance for any kind of sexual harassment. Some examples of sexual harassment include:

- Verbal harassment: sexual or sexually suggestive comments, jokes, insults, metaphors, jokes or gestures
- Suggestions: Solicitations or overtures, including repeated requests for dates, drinks, or face-to-face contact, including condescending comments or inappropriate sexually explicit communication in person or online
- Assault or coercion, including sexual activity under pressure or threat, for a reward, or in a context where it is difficult for the recipient to say no. This may include soliciting sexual activity in exchange for a reward, including funding, referrals, future employment, promotion, or invitation to exclusive events
- Non-verbal abuse can take the form of touching, looking, leaning against the body or showing sexually suggestive objects, pictures, posters or cartoons

3.4 Health and safety

Health and safety are very important. We are committed to healthy and safe working conditions. We will comply with all applicable laws and regulations and strive to continuously improve health and safety performance.

4.0 Communication

Everything we do, everything we say and everything others say about us determines our reputation. It is important that we communicate in a good and unambiguous way both within our company and with outside the company. Each of us has regular contact with others inside and outside our company in the course of our day-to-day work. It is therefore important that the company's communication guidelines are followed.

4.1 Email, Internet and IT-systems

EthXCom information technology systems are a critical part of business operations and are provided for authorized business purposes only. Your use of Company systems must comply with this Code of Conduct and other applicable security rules and acceptable standards of use. You may use your company telephone, e-mail, and the Internet as long as it is reasonable and limited, but:

- Don't spend an unreasonable amount of time on this
- Not disrupting your work performance or that of others through your personal use of our IT systems
- Not be involved in illegal, sexually explicit, political, discriminatory, or otherwise inappropriate material
- Not using EthXCom's IT systems for outside business interests; and/or
- Violate this Code of Conduct or any other company policy.

For the research function within EthXCom, specific security measures have been taken regarding the retention of data.

While it is not generally the practice of the Company to monitor the use of Company Information Systems by colleagues, EthXCom reserves the right to disclose, record, without notice the nature and content of the activities of any EthXCom employee, monitor and remove employees from e-mail, telephone, voicemail, Internet and other company systems, to the extent permitted by local law.

4.2 Professional communication

Whether we communicate internally or externally, we expect you to communicate in a professional manner. The Communication Standards Principles below govern all communications by EthXCom employees within EthXCom or with third parties. These principles apply to all types of correspondence, including mail, electronic documents, instant messages, websites, social media, paper messages, fax, voice and voicemail recordings. Additional guidelines apply for certain media such as e-mail or social media.

Follow all relevant standards and guidelines, such as:

- Classify communications according to our information and data file management rules. In particular, make sure that confidential information is stored properly.
- Remember that communications with a competitor may violate antitrust laws
- If you process personal data, make sure you comply with the personnel policy
- Ensure that the export or import of information to or from other countries is not prohibited and that appropriate permits have been obtained where required by law.

4.3 Social Media

Social media is the interaction between people in which information and ideas are created or exchanged in virtual communities and networks on the Internet. Social media differs from traditional media in many ways, including quality, reach, frequency, usability, immediacy, and durability. Some examples of social media are email, Facebook, Twitter, LinkedIn, blogging, internet forums etc.

EthXCom has guidelines regarding social media that all employees are expected to follow when using it to protect and uphold the reputation, property and interests of the company, partners and customers.

What to do:

- Be sure to include a simple but visible disclaimer on any personal website stating that you work for the company, stating that anything you have written or displayed represents your own personal views
- Realize that you are personally responsible for all your online activities conducted using a Company email address and the Company's PCs, smartphones or our network. Even if you are logged into your own personal account, you should know that it can be traced back to the company. The ethxcom.com (or other related domain addresses EthXCom uses) associated with your name implies that you are acting on behalf of the company
- When posting material online via social media, ensure that the material is accurate, truthful and free of factual errors
- Do not disclose or use EthXCom's or any customer's confidential or proprietary information in any form of online media
- Obtain approval before responding or writing on behalf of EthXCom about a customer or a known competitor of that customer
- Do not engage in conversation if a blogger or anyone posts an inaccurate, accusatory, or negative comment about EthXCom or EthXCom's customers online
- Avoid online fights and communication with hostile personalities to avoid

personal, professional or credibility attacks

- Identify any copyrighted or borrowed material with citations and links. When posting online material via social media that contains someone else's direct or paraphrased quotes, thoughts, ideas, photos or videos, always use citations and, where appropriate, a link to the original material
- Obey the law. Do not post information or engage in online activities that may violate laws and regulations.

5.0 Fighting corruption

5.1 Anti-bribery

To support global anti-corruption efforts, most countries have laws that prohibit bribery: many apply them 'internationally' to conduct beyond their borders. Violation of such laws could result in legal and financial consequences for EthXCom. Transactions with government officials carry a high risk: even the appearance of illegal conduct can cause significant damage to EthXCom's reputation. Our determination to conduct business with integrity must meet the highest standards: we do not accept bribery and corruption of any kind, whether public or commercial.

This Code of Conduct describes what employees must and must not do to meet EthXCom's requirements:

- Always make it clear that EthXCom has a “zero tolerance” towards bribery and corruption and will not offer, pay, seek or accept any payment, gift or favour (direct or indirect) to improperly influence any business
- Immediately notify EthXCom management if you become aware of any proposed or actual payment or other transaction that may violate this Code of Conduct
- Use electronic communications or e-government solutions (in areas such as licensing, procurement, tax, brand protection, etc.)
- Know who you are doing business with
- Report corrupt behaviour.
- Do not accept or give bribes or other benefits (including facilitation payments) from or to any government official or other person or third party, which are intended or appear to influence any person's decisions about our business.

In exceptional situations where employees cannot escape an imminent threat to their life, liberty or bodily harm without complying with a payment request, such payment may be made, but the individual must immediately report full details to EthXCom management.

5.2 Anti-money laundering

Money laundering occurs when the proceeds of crime are hidden in legitimate business transactions, or when legitimate funds are used to support criminal activity, including terrorism. All businesses are at risk of being exploited in this way – including EthXCom. That is why it is important to:

- do due diligence on customers and suppliers so that we always know who we are doing business with
- ensure business transactions on behalf of EthXCom do not involve the acquisition, use or retention of monetary proceeds or property obtained with

the proceeds of crime
- immediately report knowledge or suspicion that a counterparty is involved in money laundering
- Never (knowingly) dealing with criminals, suspected criminals or the proceeds of crime.

5.3 Conflict of interest

Conflicts of interest can arise when your personal relationships, participation in outside activities, or an interest in another company influence or could be perceived as such by others in your business decisions for EthXCom. An actual, potential or perceived conflict of interest could jeopardize your reputation and that of EthXCom. Therefore, if possible, avoid actual, potential or perceived conflicts of interest.

If you have an actual, potential or perceived conflict of interest, you must protect yourself from any suspected conflict of interest by being transparent and entering the details into EthXCom's Code of Conduct register. This only takes a few minutes and can save you a time-consuming investigation.

Provided there are no actual, potential or perceived conflicts of interest, you may acquire interests in other companies and engage in outside professional activities on your own time. You also have the right to be active in community, government, education and other non-profit organizations on your own time.

What to do:
- Don't let any decision you make at EthXCom be influenced by personal considerations such as relationships or outside interests of yourself, family or friends
- Register any actual, potential or perceived conflicts of interest in the Code of Conduct Register, whether or not you believe this will actually influence your decision. You are required to register (but not limited to):
  - Any close relative who works with, or has a contract with, EthXCom (a close relative means a spouse, partner, parent, stepparent, child, stepchild, sibling, cousin, aunt, niece, uncle, grandparent, grandchild, and in-laws)
  - Any participation or employment you have in a company other than EthXCom.

5.4 Gifts and representation

It's important to do the right thing - and show it. For this reason, EthXCom discourages employees from accepting or offering gifts and entertainment (G&R) from business partners, especially those where you would not be comfortable telling

your manager, co-workers, family or others that you offered or accepted. In particular, you should never allow G&R, offered or received, to influence business decisions or give other people any reason to suspect that there may be influence. We encourage you to disclose our G&R policies to our agents and business partners, including government officials.

All G&R given or received to/from government officials and all G&R given or received above EUR 50 to/from third parties, all G&R that could be considered influencing or creating a conflict of interest, and declined gifts of cash or of excessive nature, including personal items must be registered.

Never give or accept illegal or improper G&R, cash (including per diems unless contractually agreed), vehicles, personal services or loans in connection with business activities; or

- G&R where the business partner is absent, or during periods when important business decisions are made; or
- G&R exceeding the prescribed limit unless line manager and other required approvals have been obtained.

6.0 Protection of assets and information

6.1 Protection of physical assets

We use EthXCom's resources to do our job. Computers, mobile devices, information technology hardware and software, vehicles, facilities, inventory, intellectual property and other assets are in our care and may only be used for lawful and intended purposes.

6.2 IT and data security

EthXCom's IT resources, including email and internet systems, are designed to help you get the job done. Limited personal use is acceptable if it is for good reason, does not interfere with your work, and complies with our information technology (IT) policies. Always use common sense and do not access or download data from the Internet, send emails or instant messages, or store information that you would not want others to see or hear, or that our IT would damage infrastructure. The security of EthXCom's information and computer systems is critical to our success. Anyone using EthXCom's IT assets should know how to secure them by following the recommendations in EthXCom's IT policy.

What to do:

- Keep our IT assets (laptops, smartphones, storage media, etc.) safe and secure at all times, especially when you are away from EthXCom's office or premises, such as in a hotel or at home
- Protect your passwords and user IDs. In particular, make your passwords hard to guess, change them regularly, never share them, and don't let anyone else access your user account
- Immediately report any loss of equipment, suspected viruses or possible breaches to our IT infrastructure to IT
- Follow IT policies issued by EthXCom and abide by the terms and conditions for all third-party software used.

6.3 Intellectual property

Intellectual property (IP) and rights in EthXCom's business or technologies can be valuable assets. These valuable brands, ideas and technologies must also be protected, as well as trademarks, know-how and other IP rights.

It is equally important that we respect the IP rights of others and prevent them from infringing. Failure to do so puts you at risk of damage to our business and reputation and could result in fines and other legal percussions.

6.4 Records management

Like all organizations, our business decisions and day-to-day activities depend on the use and exchange of information. We must ensure that we create, use and protect this information responsibly, especially when it comes to data such as personal data, commercially sensitive information and intellectual property - both our own and others'. We must take special care to protect confidential information when we are out of the office. We also have a duty to ensure that we maintain accurate records of our business activities to preserve corporate memory and to comply with legal and regulatory requirements.

A Record contains information that is evidence of a business activity or is required for legal, tax, regulatory and accounting purposes or is important to our business or corporate memory. It is the content that defines a Record, not the format. Records include contracts, audit reports, financial information, product specifications, company policies, guidelines and procedures, minutes of meetings.

In addition, EthXCom manages customer data and information, especially in the areas of complaints and investigations. These will be managed with extra care and protected by IT security measures.

What to do:

- Assess the risks associated with any information you process so that you can properly manage the risks and protect the information
- When you create or receive information, assign it a confidentiality rating, establish it as a Record if necessary, store it in an approved registry, share it only with those who are entitled and authorized to receive it, and follow the more detailed requirements for information management and guidance materials
- Understand what data should be recorded as a Record and should therefore be properly managed and deleted when it is no longer of value. Individuals must manage their records in accordance with the standard and guidelines for the management of information and data files
- If you work with third parties, make sure you are authorized to share information before doing so
- If you have been instructed by the Company to retain information, ensure that it is retained as instructed.

6.5 Data privacy

Privacy law protects information about individuals - their personal data. EthXCom respects the privacy rights of our employees, customers, suppliers and business

partners. We are committed to managing personal data in a professional, lawful and ethical manner.

EthXCom adheres to the Privacy Code of Conduct for Private Investigators of the Dutch Security Industry.

Personal data is broadly defined as any information relating to an identified or identifiable person, such as name and contact details. More private information, such as race or ethnic origin, health data, sexual orientation, criminal behaviour or trade union membership is sensitive personal data and subject to stricter requirements.

We may only process personal data for legitimate purposes and the data must be accurate and relevant to the purpose for which it was collected, as well as properly protected against inappropriate access or misuse. When transferred to third parties, it must be secured appropriately. If we fail to comply with these requirements, we risk causing harm to individuals, being ordered to cease processing, and subject to fines or lawsuits. We also put our reputation on the line.

7.0 Engaging externally

7.1 Competition law

Competition or antitrust laws protect free enterprise and fair competition. Supporting these principles is important to us not only because it is the law, but also because we believe in it. We expect Company personnel to play their part in combating illegal practices. These include price fixing, market sharing, production restriction or bid manipulation, and anticompetitive or monopoly practices. Please be vigilant and do not enter into inappropriate conversations or agreements with our competitors.

7.2 Fair competition

We strive for fair competition in both purchasing and sales.

When making purchases, we must act impartially with vendors, suppliers and other service providers. In doing so, we adhere to the rules for Conflicts of Interest (5.3) and Gifts and Representation (5.5).

- We do not make price agreements with competitors, we do not divide bids or quotations with competitors
- We do not share commercially sensitive information between competitors unless approved by legal affairs.

7.3 Political activities

EthXCom is prohibited from supporting or contributing to any political party or candidate. Employees can only offer support and contributions to political groups in a personal capacity.

We respect each other's political choices but do expect all EthXCom employees to support our Code of Conduct values and principles and adhere to the rules of conduct set forth in this Code of Conduct.

8.0 Society – people and environment

As EthXCom, we are part of society, providing services, purchasing, speaking with people and businesses on behalf of EthXCom, and using resources to run our business. In short, we have a responsibility to society, both people and the environment, to do this as well as possible.

When conducting our activities, we do so at all times in a manner that respects human rights. We comply with relevant laws and regulations, including the United Nations Universal Declaration of Human Rights and the conventions of the International Labour Organization.

- We ensure that our work at EthXCom in the areas of social performance, safety, human resources, contracts and procurement complies with human rights obligations
- We take action when possible human rights violations are suspected in relation to our company.

We are committed to harming people and protecting the environment. We do this in a sustainable way, which means that EthXCom is committed to long-term benefits.