



# Competition Compliance Policy

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# Introduction

This Competition Compliance Policy sets out Indaver's policy of competing vigorously and fairly in compliance with competition laws.

The Policy is designed to enhance and provide further guidance to the standards of conduct regarding anti-competitive behaviour as set out in the Indaver Company Code.

Competition laws (also known as “antitrust laws”, “antimonopoly” or “fair trade practices laws”) apply wherever Indaver does business. The laws may differ in some respects, but they generally address similar kinds of conduct and share common underlying values. This Policy is intended to provide all employees with a general understanding of competition compliance and will help to identify potential competition law issues and know when to seek advice. These guidelines do not provide guidance related to all aspects of EU and national competition laws, but rather a general overview of major competition law issues, which are important for Indaver's employees to adhere to.

Indaver ensures that all Indaver professionals are made aware of this policy and its contents and that it is fully implemented. This document is revised within Indaver's continuous improvement principles and should always be read and interpreted in conjunction with applicable laws in each country under the guidance of Indaver's legal department.

## What is competition law?

Competition in business is the contest or rivalry among the companies selling similar products and/or targeting the same target audience to get more sales, increase revenue, and gain more market share as compared to others. The main purpose of competition laws is to protect and foster the efficient operation of a free market by assuring the preservation of competition among companies at all levels of trade. Competition laws thus prohibit agreements, practices and conduct which have a damaging effect on competition, such as agreement between competitors or abuse of market power, both of which can lead to a decrease in business efficiency, restrict innovation and technical development and may lead to higher prices or lower quality of output on the market. Although the scope and content of competition laws may vary from region to region, generally speaking two principles will form the basis of the law:

- The prohibition of anticompetitive agreements and practices;
- The prohibition of abuse of a dominant position or substantial market power.

# Competition Compliance Policy

## Areas of risk

In general, 9 areas of risks have been identified when dealing with competition law:

1. Dealings with competitors
2. Dealings with customers
3. Dealings with suppliers
4. Dealings with business representatives
5. Research & development and intellectual property rights
6. Dominant market positions
7. Trade associations
8. Merger, acquisitions and joint ventures
9. Public procurement bids

## Indaver's commitment

Within the areas of risk mentioned above and in contributing to level playing fields, we shall:

- Never discuss market/competition information and issues which are not publicly available; Coordinating prices or sales terms with competitors is strictly forbidden. Only if we are obliged to join forces with other companies active in the same markets in order to be able to make a competitive offer for the customer through a joint offering it may be possible, but only to the extent that it aims to provide a competitive offer to the customer without damaging the competition.
- Never discuss or agree market sharing activities, such as coordinating bids or dividing of geographical areas;

- Treat as confidential all information that may be misused to prevent free competition, such as future prices, costs or tender documents;
- Always check the legality of any proposed exclusive agreements and any agreements with similar effects;
- Assist authorities if market or industry investigations take place;
- Never exploit a dominant market position in anti-competitive or abusive way, such as locking in customers or blocking competitors.



# Competition Compliance Policy

## Indaver Company Code as a basis

Our commitment in terms of competition compliance is also supported by our Company Code. This sets out Indaver's mission, our core values and the values-driven behaviour that applies to the company and to all of our employees. In this way, all the parties involved know what they can expect from Indaver and, conversely, what the company expects of them. One of our core values is "Building relationships based on mutual trust". This means that high ethical requirements are part of our values and we apply them to our relationships with partners and suppliers.

We expect our partners and suppliers to adhere to high ethical standards in their dealings with us. Confidence that they meet these requirements just as we do is the basis for our sustainable relationship with them. This is the only way we can maintain our integrity and remain worthy of the trust of our employees, shareholders and customers. Operating businesses ethically and sustainably and complying with competition legislation and regulations is key in our daily activities.

## Ethics made explicit to suppliers & partners

To meet Indaver's social responsibilities, we place high ethical requirements, which we already apply in-house, on our suppliers and partners. Suppliers are expected to endorse these requirements as this is the basis for our sustainable relationship with them. This is the only way we can maintain our integrity and remain worthy of the trust of all our stakeholders. These ethical requirements and the related aspects are also stipulated in our Supplier Code of Conduct.

## How we bring competition compliance in practice

Indaver has taken different actions and measures to guarantee its' compliance with competition law. That is why we use standard contracts, installed a legal review procedure, conduct our business according to a set of rules, do's & don'ts, in competition law and make sure they are implemented and known via training and awareness campaigns.

### Legal review

Indaver has a set of standard contracts and a legal review procedure to ensure full compliance with its guidelines and policy on anti-competitive practices.

- Our standard contracts indicate what the sensitive articles are under competition law; deviation is only allowed after consultation with the legal department;
- Certain types of agreements (eg cooperation agreements with competitors) are also required to be submitted to the legal department;
- Case-by-case approach: in case there might arise competition law issues in the context of certain projects or contracts, the legal department advises related parties/ departments, whether or not in collaboration with external lawyers.

The legal review procedure is a requirement of the Cooperation Agreement which accounts for all Indaver legal entities. The legal review procedure aims, in a risk-based approach, at a better control, overview and comprehension of the relevant legal commitments of the Indaver Group. It is applicable as from the 1st of January 2011 for Indaver NV and all subsidiaries as defined in the procedure.

# Competition and Compliance Policy

## Training

On a structural basis, training in anti-competitive practices and matters is foreseen for those employees who are confronted with this within their range of responsibilities like the different purchasing departments, sales and marketing etc. The training is given by Indaver's own legal department and sometimes supported by external parties to bring in some specific expertise on the matter or to allow a deep-dive in on some topics. After the training a two-pager with a set of do's and don'ts, also integrated in this policy, is shared with the trainees.

## Awareness

To create sufficient "awareness" among our employees for matters that could be considered as possible violations of competition rules we explain the importance of complying with competition law and also the impact in case of non-compliance. Eg. no price agreements, no agreements that could restrict competition (eg. in the context of bidding for tenders, exclusivity agreements, etc.). These matters are also discussed and highlighted in the training courses.

## Compliance with EU and national law

This policy is based on the general competition law principles of the Treaty on the Functioning of the European Union ("TFEU") as well as the EEA Agreement. In addition to European competition rules, Indaver must also adhere to national competition laws in the countries in which it operates.

Individual EU and EEA member states have national competition laws, which to a large extent mirror EU's competition law, although some national differences exist.





# Guidelines

## Do's & Don'ts in competition law

In their day-to-day activities, the employees of Indaver bear in mind a non-exhaustive list of do's and don'ts in competition law. The first part relates to contacts with (potential) competitors. The second part serves as a guide for drafting correspondence and other (written) documents.

## Contacts with competitors

### Do's

1. Discuss general market trends or technical developments with your competitors. However, be prepared to cut the discussion short, should one of the topics of the Don'ts list as provided below become part of the discussion.
2. Attend meetings of a trade association. However, should one of the topics of the Don'ts list as provided below become part of the discussion, go immediately on record that you oppose to the discussion in question.
3. Inform the trade associations of which you are a member in writing that you cannot support one or more of its decisions (insofar as it concerns decisions which contain commercially sensitive topics).
4. Immediately return commercially sensitive information that you have received from one of your competitors stating that you do not wish to ever receive such information (again).
5. Inform one of the in-house counsels when you are being approached by one of your competitors concerning one of the topics of the Don'ts list as provided below.
6. Make sure that every intended cooperation agreement with a (potential) competitor is assessed in advance by one of the in-house counsels.

### Don'ts

1. Do not make any agreements or have discussions with a competitor about one or more of the following topics:
  - prices, price policy, sales conditions;
  - credit facilities and billing policy;
  - company profits or profit margins;
  - costs (structure);
  - market shares;
  - (intended) participation, or nonparticipation to tender procedures;
  - range of areas where one is active;
  - existing and potential customer relations;
  - existing or future suppliers;
  - (intended) refusal to enter into an agreement with certain suppliers;
  - nature and amount of marketed products and services;
  - new products or (intended) product innovations;
  - new services or (intended) service innovations.
2. Make sure that there will be no doubt concerning your undertaking's independence in establishing its own company policy (in particular with regard to pricing, marketing, production and sales of products or services). Avoid at all cost the impression that there may be collusion with competitors.

# Guidelines

3. Do not participate in meetings (including meetings of trade associations and informal gatherings) with competitors where prices or one of the other aforementioned topics are discussed. Should this nevertheless occur, distance yourself in a clear manner by leaving the meeting in question immediately and have this recorded.
4. Do not gather any price information of competitors directly from the competitors in question.

## Use of language in documents and other correspondence

### Do's

1. Contact one of the in-house counsels prior to putting certain commercially sensitive topics in writing.
2. Be aware that everything you put in writing (including appointments in calendars and emails) may eventually end up with a competition authority, and/or be made public.
3. Always write in a positive manner (for example "we shall enlarge our market share").
4. Preferably write without referring to competitors (for example "we shall enlarge our market share" instead of "we shall seize market share of X").
5. Ask yourself every time what a competition authority would conclude after reading a document drafted by you – could it be one of the aforementioned don'ts?
6. When in doubt concerning the commercially sensitive character of documents, contact one of the in-house counsels.

### Don'ts

1. Do not use any language which may place your undertaking in the dock (for example "please destroy after reading" or words such as: "exclude", "boycott", "eliminate", "dominate" or "gentlemen's agreement").
2. Do not use any language that suggests market domination (for example "we will dominate the market" or "we have more or less eliminated the competition").
3. Do not use any (in the context of competition law) displeasing language (for example "further to our discussions with competitor X with regard to restoring the market balance").
4. Be aware that, if there is not a paper version of a document (anymore), this does not automatically imply that the document is no longer available: each document generally has an electronic version which is retrievable even when deleted.

## Contact

Do you have questions or doubts about how to deal with certain issues?

Please seek timely advice from Indaver's legal department if you have any questions or concerns relating to this Policy or competition law. This way we ensure full compliance in our waste management business.

[legal@indaver.com](mailto:legal@indaver.com)



