



Employee Code of Conduct

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Statement of Intent

Integrity and social responsibility are essential to do business in a complex world. A business cannot grow without a sustainable bond of trust with its stakeholders.

In its Company Code, Indaver describes its mission and core values. How these core values can be pursued in daily practice is set out in rules of conduct for each stakeholder and in our values-driven Employee Code of Conduct. In this way, all the parties involved know what they can expect from Indaver and, conversely, what the company expects of them.

Additionally, this Employee Code of Conduct ensures that all our employees share our commitment to conduct business in an ethical, legal and socially responsible manner. We strive to continually improve within the areas of human rights, labour standards and the environment, and we take action against any form of corruption.

This Employee Code of Conduct is consistent with international principles and guidelines.

The Indaver Employee Code of Conduct reflects our commitment to the principles of corporate social responsibility (CSR) as defined in the EU Commission Communication (COM/2011/0681 final) and follows internationally recognised principles and guidelines, in particular the OECD Guidelines for Multinational Enterprises, the UN's Sustainable Development Goals (SDGs), the ten principles of the United Nations Global Compact, the ISO 26000 Guidance Standard on Social Responsibility, the International Labour Organisation (ILO) Tri-partite Declaration of Principles Concerning Multinational Enterprises and Social Policy, and the United Nations Guiding Principles on Business and Human Rights.

Our mission: ***Leading the field in sustainable waste management***

Our core values:



Demonstrating concern for people, safety and the environment



Building relationships based on mutual trust



Transparency in communications and actions



Concentrating on achieving results



Continuously improving

Foreword

Dear employees,

I am proud to lead a company that is committed to the highest standards of ethical conduct. Our reputation for integrity and excellence requires careful attention to the way we do business. That's why we have developed this Code of Conduct, which sets forth the principles and values that guide our actions. This code is not just a set of rules. It is a statement of our commitment to doing business the right way. It reflects our belief that honesty, fairness, and respect are essential to building strong relationships with our customers, partners, and each other. I urge you to read this code carefully and to take its principles to heart. By doing so, you will help us maintain our reputation for excellence and ensure that we continue to be a company that our customers and partners can trust.

Sincerely,

*Paul De Bruycker,
CEO*



Code of Conduct for Employees

Indaver believes that the success of a company depends upon a relation of trust and professionalism with its main stakeholders.

Your commitment to Indaver

Indaver is bound to act objectively and impartially in the interest of the company and all its stakeholders. We operate within a framework of principles and rules, described in the Indaver Company Code, local work regulations and policies, and the individual employee contracts, that govern our conduct regarding ethics and integrity.

Main purpose of Code of Conduct

This Employee Code of Conduct is fundamental in creating and maintaining the relation based on mutual trust. Its main purpose is to ensure that all Indaver employees perform their activities ethically and in accordance with laws, regulations and the standards Indaver sets through its policies, guidelines and rules.

This Code of Conduct provides a framework for responsible conduct when working for Indaver. Indaver employees should always strive to exercise good judgement, care and consideration in their daily work.

Sustainable development

Indaver believes that it plays a significant and beneficial role within the community and society in general.

Since its foundation Indaver strives to make a positive and balanced ecologic/economic contribution wherever it conducts business.

We expect our employees to conduct fair business practices and contribute positively to human rights & labour, health & safety, the environment and local engagement in communities and in society in general.

Periodical review of our Policies

Indaver will periodically review the policy to ensure that it continues to meet our corporate social responsibility targets.

Changes to our Employee Code of Conduct and other relevant policies will be communicated effectively to employees.

Our employees are required to be compliant with our Code of Conduct.



Ethics in Fair Business Practices

To meet Indaver's social responsibilities, we place high ethical requirements on our employees. Employees are expected to endorse these requirements, as this is the basis for our sustainable relationship with our stakeholders. This is the only way we can maintain our integrity and remain worthy of the trust of all our stakeholders.

Ethical requirements include the following aspects:

No bribery / no corruption

Corruption is the abuse of entrusted power for private gain. Corruption can be classified as grand, petty or political, depending on the amounts of money involved and the sector where it occurs.

Employees will comply with applicable anti-bribery and corruption legislation and all other local or otherwise applicable laws, included those dealing with the bribery of government officials.

Employees should at all times comply with our Indaver Anti-Bribery and Corruption Policy.

Conflict of Interest

Employees are transparent and do not take advantage of any family, social or political connections to gain advantage within business dealings. Indaver employees will thus avoid any interaction with any individual or company that may conflict, or appear to conflict, with that employee acting in the best interests of Indaver.

Gifts & Donations

Under no circumstances may inappropriate benefits or gifts be accepted or offered that go beyond the bounds of business hospitality, compromise integrity or independence, or create the impression of doing so, as set out in the Indaver Anti-Bribery and Corruption Policy.

Employees are encouraged to fight bribery and corruption, to prohibit any form of passive or active bribery or otherwise offer or receive any incentive that is intended to gain any business advantage.

Fair Competition

Employees will comply with all applicable laws regarding fair competition and antitrust. They are expected not to enter into business arrangements that distort, eliminate or discourage competition, or that provide improper competitive advantages. Employees are not allowed to contact competitors to discuss pricing, costs, or terms of conditions of sale, nor to unfairly restrict trade or exclude competitors from the marketplace, nor make agreements with competitors regarding allocating markets or customers, nor boycott customers or competitors. They are encouraged to execute their work with integrity and transparency.

Ethics in Fair Business Practices

Privacy & Intellectual Property

Employees will protect Indaver's confidential information, including personal information, and act to prevent its misuse, theft, fraud or improper disclosure. They will comply with all applicable data protection and privacy laws (including GDPR and UK regulation). Employees must take all due care in handling, discussing, or transmitting sensitive or confidential information that could affect Indaver, its employees, its customers, the business community or general public.

Responsible Marketing

Indaver is committed to integrity in its marketing practices. All of Indaver's efforts are geared towards convincing customers and prospects of doing the right thing in terms of sustainable waste management.

Employees are required to conduct responsible marketing efforts. All promotional materials, reporting and communications must be accurate, not misleading and compliant with all legal and regulatory standards. Employees will not engage in illegal or unfair activities such as false or misleading advertising or unfair comments about competitors' services.



Human Rights

Demonstrating concern for people is one of our values, it includes showing respect for people. As a company we endorse the UN's Declaration of Human Rights, therefore we adhere to these principles and treat our employees fairly, in accordance with all applicable laws. Indaver shares the belief that respect for human rights is in the interest of everyone – individuals, companies and ultimately, society as a whole.

Equal Opportunity and Non-Discrimination

Indaver strives for workplace integrity. Employees should respect the distinctions of our individuality without regard to race, ethnicity, religion, nationality, origin, gender, sexual orientation, disability, health status, age, family status or responsibilities, trade union, or political affiliation, or any other protected criteria. Unlawful discrimination will not be tolerated.

Equal treatment of all employees is a fundamental principle of all our corporate policies.

Fair Treatment

Indaver strives to maintain a positive work environment in which people are treated with dignity, decency and mutual respect. That environment should be characterized by mutual trust and the absence of intimidation, oppression and exploitation.

Employees should work and learn in a safe and stimulating atmosphere. The accomplishment of this goal is essential to Indaver's mission.

Indaver shares the belief that respect for human rights is in the interest of everyone – individuals, companies and ultimately society as a whole.

No Child Labour

Indaver does not tolerate child labour, neither in its own activities, nor in its supply chain.

Indaver complies with all applicable child labour laws and conducts business in conformity with the ILO's (International Labour Organization) core labour standards and the United Nations Global Compact principles.

Child labour is a serious human rights issue. Working children not only lose their access to education, they are also negatively impacted in terms of their physical and psychological growth.

No Forced (Slavery) and Compulsory Labour

Using forced labour is considered a violation of human rights. Indaver does not use nor contribute or link to forced or involuntary labour, bonded labour or slave labour.

No Abuse of Employees or Workers

Indaver is committed to ensure that its employees are not subjected to psychological, verbal, sexual or physical harassment or any other form of abuse. Our employees will comply with all applicable laws on harassment and abuse of employees.

Labor

Engaging people with disabilities

Indaver strives to involve people with disabilities if the type of activity allows it.

Where possible, we involve people with disabilities and foresee necessary adaptations in the working environment or tasks.

Appropriate Work Hours, Wages & Compensation

Indaver complies with all applicable laws on work hours and overtime, as well as all applicable laws on wages and benefits. Employee compensation meets at least the legal minimums, including overtime, and is in line with industry standards. Wages are paid at regular intervals.

Respect Freedom of Association and Collective Bargaining

Indaver respects the right to form and join trade unions and bargain collectively.

Indaver is committed to an open and constructive dialogue with its employees and workers' representatives.

Open communication

Indaver believes in transparency in communications and actions since it is one of our core values. We believe it to be the basis for a sustainable relationship based on trust.

Employees should be able to communicate freely with their superiors concerning their working conditions.

Training & education

Indaver has established plans and takes responsibility for safety and compliance in that matter.

We create awareness among our employees and provide them the necessary training to increase safety, safeguard the environment and ensure compliance with regulations. Indaver has (environmentally) safe procedures for waste handling, storage, treatment and transport and we monitor the environmental and energy performance of our services.

Moreover, Indaver organizes training programs that provide management and workers with the knowledge and skills needed to address the expectations set forth in this document. Management and workers must have the necessary qualifications, resources and authority to meet these expectations.

Housing standards

If housing or living accommodations are provided to our employees, then we will ensure that local housing and safety standards are met.

Health & Safety

A common goal

Both Indaver and its employees ensure in all their operations, products, and services to protect the health of, and minimize risks to the safety of all persons – employees, subcontractors, and other individuals, including users and the community.

Health & Safety in the Workplace

Prevention

Occupational health and safety is a field that aims to understand and control the causes of accidents and illnesses at work to promote and maintain the highest degree of physical, mental, and social well-being amongst workers.

Respecting human rights obligates all employers, through conventions and legislation, to prevent work-related injuries and fatalities. Having an effective health and safety management system to mitigate the risks of occupational illnesses and accidents, companies will be able to:

1. reduce lost time incidents,
2. improve employee morale and productivity,
3. reduce medical costs and workers' compensation costs, and
4. comply with national and EU legislation based on international and UN Conventions.

Monitoring & training

Employees are expected to contribute to the safety of the workplace by being alert and aware of the rules, policies and procedures and by reporting any unsafe condition. Material safety data sheets containing all necessary safety-relevant information are made available for all hazardous substances in case of a legitimate need.

Indaver provides its employees a safe and healthy workplace, including appropriate controls, training, work procedures, personal protective equipment and access to bathrooms and potable water in accordance with the applicable legislation.

Certification

Indaver adopts suitable and robust management practices for Health & Safety. Our management systems are accredited to ISO 45001 or equivalent.

In addition, all personnel working on Indaver sites must operate under the Health & Safety requirements of that site.



Environment

Indaver's commitment to sustainability includes efficient use of resources and respect for the environment. Indaver is committed to Responsible Care® and tries to continuously improve its environmental performance.

This comprises the following aspects:

Full compliance

Indaver is committed to meeting the requirements of relevant legislation in the countries and regions in which it operates, no matter if a country is following EU guidelines, to the efficient use of natural resources and energy, and to reducing continuously the environmental impact of its operations and products through the adoption of sustainable practices. These commitments are integral to the way Indaver does business and we expect our employees to share this commitment.

Monitoring and reporting

Indaver requires employees to follow policies, processes and procedures to manage its environmental impact.

Indaver monitors and reports publicly on its environmental and energy performance, both to the authorities and to the large audience if required by law.

Employees should follow management practices for environmental protection.

Waste and Emission

Indaver has systems in place to ensure safe management of waste, air emission and wastewater discharges.

Any waste, wastewater or emissions with the potential to adversely impact human or environmental health shall be appropriately managed, controlled and treated prior to release into the environment.

Employees shall use the systems in place to prevent and mitigate accidental spills and releases in the environment.

Resource Conservation and Climate Protection

Indaver uses natural resources (e.g. water, sources of energy, raw materials) in a sustainable way and minimizes its emissions.

Employees are required to do the utmost to re-use and recycle their products and the products of the customers as much as possible throughout their life cycle, in order to prevent scarcity and in such a way that it causes no damage to the people or the environment in the short and long run.

Security & traceability

Employees will follow our good security practices and the processes and standards that are designed to assure the integrity of each service.

Management Systems

Employees will follow relevant instructions to meet generally recognized or contractually agreed quality requirements in order to provide goods and services that consistently meet Indaver's needs.

Employees are expected to use the Indaver management systems to facilitate compliance with all applicable laws and to promote continuous improvement with respect to the expectations set forth in this Employee Code of Conduct. This includes the following aspects:

Legal and Other Requirements

Employees will comply with all applicable laws, regulations and generally recognized standards, and they will follow relevant instructions to comply with contractual agreements.

Commitment and Accountability

Employees are encouraged to fulfill the expectations set forth in this Employee Code of Conduct by using the appropriate resources allocated by Indaver.

Risk Management

Employees are expected to use the implemented mechanisms to identify, determine and manage risks in all areas addressed by this Employee Code of Conduct and with respect to all applicable legal requirements.

Continuous Improvement

Employees are expected to continuously improve their sustainability performance by implementing appropriate measures.



Local Engagement

Indaver believes a company should play a significant and beneficial role within the local community and society in general. Since its foundation, Indaver strives to make a positive social contribution, as well as a major economic one, wherever it conducts business. Our philosophy is that the community is not just another stakeholder in business; it is in fact the very purpose of its existence.

We expect our employees to contribute to the social, economic and institutional development of the local communities and societies in which they operate.

We recognise that the influence of our operations extends beyond our own local communities to those touched upon by our supply chain. We also expect our employees to contribute to the social, economic and institutional development of the communities in which they operate.

Where relevant, we expect that our employees will:

- **Engage** at the earliest practical stage with likely affected parties to discuss and respond to issues and conflicts concerning the management of social impacts of their operations and ensure that appropriate systems are in place for ongoing interaction with affected parties.
- **Contribute** to community development in collaboration with host communities and their representatives.
- **Encourage** partnerships to ensure that programmes (such as community health, education, local business development) are well-designed and effectively delivered.
- **Enhance** social and economic development by focusing on e.g. local employment



Violations of the Code

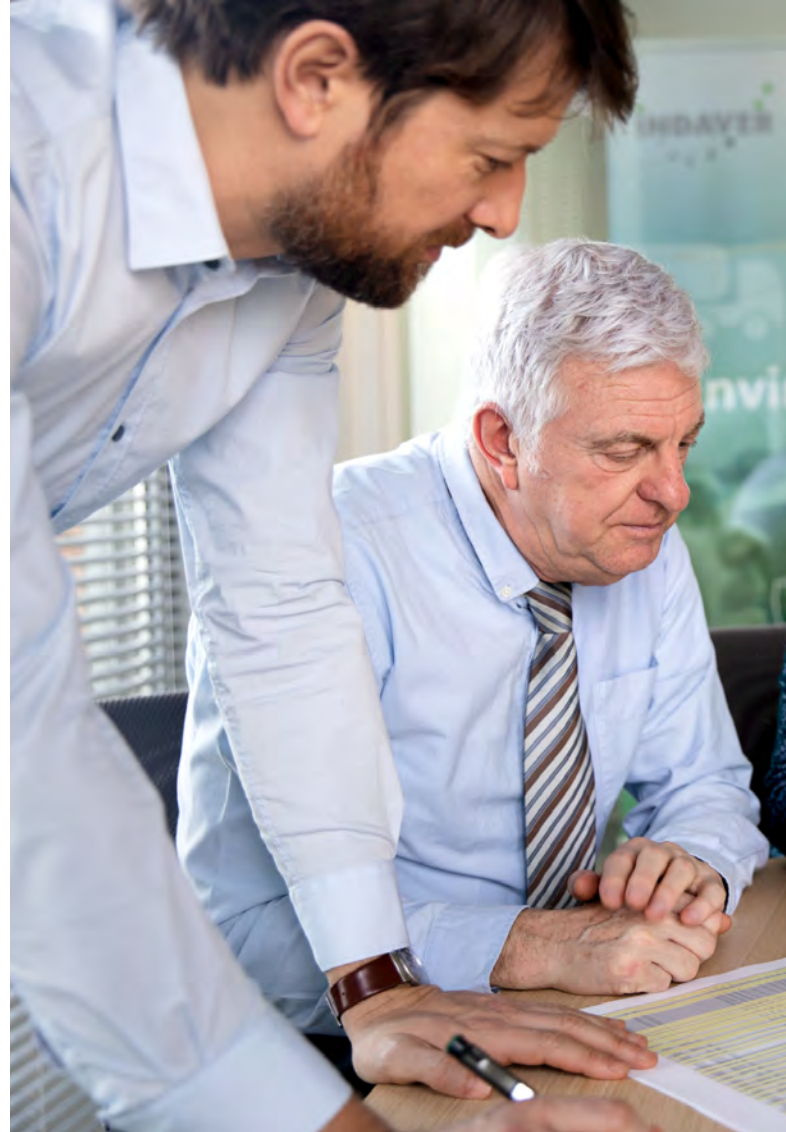
The underlying objective of the Code is to operate ethically and with integrity

The purpose of this Employee Code of Conduct is to strengthen the ethical environment of Indaver by providing guidance on the principles, standards, and responsibilities of conduct for all employees in the performance of their duties. These expectations are directly derived from Indaver's core values.

This Code is intended to deter wrongdoing and to promote the conduct of all company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations.

Employees are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when they are uncertain about them.

However, in cases of severe violations of the Code, such as an employee engaging in or benefiting from corruption or bribery, significant damage to the environment, Indaver will sanction the employee and, if necessary, terminate the contract.



Whistleblower Procedure

We believe that high business standards play an essential role in ensuring our continued growth and success. It's about being upstanding in our actions and being proud of the work we do.

The Indaver Whistleblower Procedure

The Indaver's Whistleblowing system is a confidential channel through which a person, e.g. an employee can raise concerns about possible violations of laws or Indaver Group Rules in the following areas: money laundering, corruption, foreign trade controls, retaliation, insider trading, competition law, IT security, data privacy, threats to health, safety and environment, sexual harassment or discrimination. Within scope is the reporting of possible violations of laws or regulations, or issues that may expose the Group to serious legal risks.

The whistleblowing process

To comply with the relevant EU Directive and applicable national laws, Indaver has chosen to use an internal reporting system using an external internet platform for all the countries Indaver is located. More information on this system can be found in the Whistleblower Policy.



