



# GROUP CODE OF CONDUCT

## MESSAGE FROM THE CEO

Dear all,

As a group of leading companies that have provided warehousing and supply chain management services for decades, Ilomar's long term success depends on our customers, partners and other stakeholders trusting that we act in line with all legal and regulatory requirements, as well as the highest professional and ethical standards.

Accordingly, we have formalized our commitment to 'passion, responsibility and integrity in everything we do' as part of Ilomar's Group Code of Conduct, which outlines the key principles, policies, practices and values that must guide us in our day-to-day work and journey toward sustainable growth and operational excellence.

The logistics and warehousing industry is going through a fundamental transformation, even more so with the ongoing Covid-19 pandemic putting increased pressure on global supply chains. In this evolving context, Ilomar must remain agile in order to exceed customers' and other stakeholders' expectations, and to position itself for continued success.

Yet while we show flexibility in a changing industry and environment, our commitment to ethical behavior must remain the same - a constant that our stakeholders can rely on.

Together, we are responsible for complying with our Code of Conduct in everything we do, holding ourselves and each other accountable for our actions, because we can only be successful if we work as a team, with the mutual respect that is vital to delivering our full potential - as individuals and as a company.

I take this opportunity to thank you for your continued commitment and contributions, particularly in today's challenging context, and I count on each of you to read and apply our Code of Conduct, which articulates our commitment to safe, sustainable and ethical business practices.

Best regards,

Jean-Marc Foucher  
Chief Executive Officer  
Ilomar Holding

## WORK ENVIRONMENT

The Group strives to build the most appropriate work environment so that employees may realize their full professional potential in the interest of their future career within the Group as well as in the best interest of the Group and Group Companies.

Discrimination including based on sex, race, origin, religion, age, disability, sexual orientation or beliefs, is in contradiction with our values, history, culture and economical interest, and will not be accepted. We aim at creating a safe and healthy work environment for our employees and for third parties invited to access our premises.

## PERSONAL CONDUCT

Our individual actions affect the Group's reputation and standing in the markets and communities where it is active. Accordingly, we must:

- ▼ Act with a high sense of responsibility, loyalty, dignity and respect for our colleagues and business partners, in accordance with our values.
- ▼ Discharge our duties and legal or contractual obligations in compliance with professional standards, the terms and conditions governing them and the Group's and Group Companies' long-term interests.
- ▼ Not engage in unfair trade practices; no agreement or understanding having generally prohibited anti-competitive purposes or effects shall be discussed, reached or performed with competitors.

Employees are prohibited from offering, promising, authorizing, making or receiving from customers, suppliers, public officials or any other business relations or partners, either directly or through a third party, any inappropriate pecuniary or other benefit and in this respect must always comply with applicable laws and regulations.

Gifts and entertainment may be offered and received to strengthen business relationships only if they are of modest value and aligned with local business practice and laws and the policies applicable in the company concerned. In case of any doubt, employees should obtain management's approval.

## CONFLICT OF INTEREST

It is critical that we always form a reasoned, independent and informed view on the many issues we need to consider and decide upon in the interest of the Group and the Group Companies. Accordingly, we must avoid engaging in actions, directly or through associated parties, or with third parties, which may not be compatible with the interests or image of the Group or any Group Company.

These include deriving personal benefits from a business decision or action, nepotism, using confidential information for purposes other than the interest of the Group and Group Companies or disclosing such information to associates, family or friends.



Conflicts of interest must be disclosed in due course by the employees to their management. Employees must declare any and all of the transactions in which they are involved directly or through associates, family or legal entities in which they have an interest in or are in the process of entering into with any Group Company whether as partners, clients, suppliers or otherwise.

Such transaction must be disclosed and may require the approval of the CEO or the Head of Compliance.

We must refrain from speculating personally in relation with commodities traded by the Group (equity shares in privately held companies, derivatives, cash contracts), and in any case must not engage into transactions or dealings on the basis of information obtained in connection with our work for the Group.

Employees commit to contribute all their working hours, professional skills and business relations exclusively to the Group in the areas where it is active, save where expressly agreed otherwise. Employees must not compete with any Group Company or hold any position as member of the board of directors or of any committee in any company or organization which is a competitor of the Group or a Group Company.

Group Companies' tangible and intangible assets (physical and financial assets, technology, information, research, strategies, name, image, etc.) must not be used for personal or associated third-party's benefit or outside the scope of the employee's needs for the purposes of carrying out her or his duties for the Group or relevant Group Company.

Exceptions to these rules can only be granted by the CEO or the Head of Compliance.

#### COMMUNITY AND ENVIRONMENT

Sustainable growth is a central issue for each of us and our families; it is also critical to our long-term economic interests.

We are committed to environmental responsibility and comply pro-actively with relevant legal and regulatory requirements.

We promote the economic development and improvement of the quality of life of the communities where we operate and support actions to this effect.

We strongly condemn child or forced labor and pro-actively apply the UN recommendations in this respect.

We promote relations with providers, business partners and sub-contractors operating under the same values.

#### INFORMATION SECURITY

Information obtained by an employee in relation to work-related activities is strictly confidential and proprietary to the Group, including market positions, financial information, projected strategies and transactions, research data and business intelligence.

Employees must always take all necessary steps to protect confidential information, in particular in all public places and in making use of the security codes and software made available to them through the devices and services provided by the Group Companies.

#### COMPANY REPRESENTATION

The only persons with the authority to legally represent any Group Company are those expressly granted such power by applicable law or by relevant powers of attorney complying with Group policies.

Employees are prohibited from disclosing any Group and Group Company related information to the media without the prior approval of the CEO.

#### LAW AND REGULATIONS

Employees should always see that their actions comply with all mandatory laws and regulations of the countries in which the Group operates. All financial records must be maintained in accordance with applicable Law and no employee shall participate in the creation of illegal, improper, inaccurate or unreliable records.

Whenever an employee receives a notice or threatened litigation or proceeding from a third party or any communication from legal or regulatory authorities, he must inform the Legal department and the direct manager.

#### CODE APPLICATION

This Code is applicable, subject to its lawfulness and enforceability under local laws.

#### QUESTIONS ON THE CODE OF CONDUCT

For any question, you can reach out to Filip Brion, Compliance Manager (+32 3 542 73 26) or: [codeofconductquestions@ilomar.com](mailto:codeofconductquestions@ilomar.com)

#### REPORTING CONCERNS OVER NON-COMPLIANT CONDUCT

Reporting concerns over possible instances of non-compliant or unethical conduct should be done via our [Concern Reporting tool](#)

All reported concerns, including anonymous reports, will be taken into consideration for treatment and investigation. They will be handled confidentially by the Compliance department.

We protect our employees and absolutely prohibit any type of retaliation against any person who reports a concern or helps to report a concern.