

CODE OF BUSINESS CONDUCT AND ETHICS

		Signature
Prepared by:	Legal Department	
Approved by:	Board of Directors of Beaulieu International Group NV	

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<i>REVISION RECORD</i>		
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24.03.2023	2023.03	First issuance

Important note:

This document is a Policy, which reflects the principles approved by the Board of Directors of Beaulieu International Group NV to govern the implementation of a business process and/or to manage business risks consistent with the Board of Director's and strategy.

To effectively implement the principles outlined in a Policy, management (Group; BU, Divisional or Local) must develop procedures with step-by-step instructions, which take into account the specific nature of the operations and the location conditions of each company of the Beaulieu International Group in scope of the Policy.

This and other approved policies and procedures are stored on Beaulieu International Group NV's intranet. Please, consult regularly the Beaulieu International Group NV's intranet for the latest update of policies and procedures and new guidelines, forms and lists to implement a policy or a procedure.

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Code of Business Conduct and Ethics

1 Introduction

1.1 Purpose

The purpose of this Code of Business Conduct and Ethics (the “**Policy**”) is to aid employees of B.I.G. (as defined below) in making ethical and legal decisions when conducting B.I.G.’s business and performing their day-to-day duties.

B.I.G.’s Board of Directors is responsible for administering the Policy. The Board of Directors has delegated day-to-day responsibility for administering and interpreting the Policy to the Legal Department.

1.2 Scope

This Policy applies to all employees (hereinafter the “**Employees**”) working for entities into which Beaulieu International Group NV has directly or indirectly a controlling shareholding (the “**Subsidiaries**”). Beaulieu International Group NV and its Subsidiaries are hereinafter referred to as “**B.I.G.**”.

B.I.G. expects the Employees to exercise reasonable judgment when conducting its business. B.I.G. encourages the Employees to refer to this Policy frequently to ensure that they are acting within both the letter and the spirit of this Policy. B.I.G. understands that this Policy will not contain the answer to every situation an Employee may encounter or every concern an Employee may have about conducting B.I.G.’s business ethically and legally. In these situations, or if an Employee otherwise has questions or concerns about this Policy, B.I.G. encourages each Employee to speak with his or her supervisor (if applicable) or, if the Employee is uncomfortable doing that, with the Group Internal Audit Director.

1.3 Contents of this Policy

This Policy has two sections which follow this Introduction. The first section, “**Standards of Conduct,**” contains the actual guidelines that the Employees are expected to adhere to in the conduct of B.I.G.’s business. The second section, “**Compliance Procedures,**” contains specific information about how this Policy functions and how violations may be reported, investigated and punished, and about possible waivers of and amendments to this Policy.

2 Standards of Conduct

2.1 Conflicts of Interest

B.I.G. operates its businesses based on ethics. Decisions about parties with whom B.I.G. does business shall only be based on what is in the best interest of B.I.G. Employees shall avoid any activity or circumstance in which their personal interests, or the personal interests of their family members or friends, may benefit, or even appear to benefit, from an action of B.I.G. that the Employee controls. Any such situation constitutes a conflict of interest between the Employees and B.I.G. Employees must promptly report any actual or potential conflict of interest to the Group Internal Audit Director.



A “**conflict of interest**” occurs when an Employee’s personal interest interferes with B.I.G.’s interests. The following are some examples of conflicts of interest:

- Work or consult for, or be a director of a competitor, customer or supplier of B.I.G.
- An Employee or a family member of the Employee has economic interests in a competitor, customer or supplier of B.I.G. An Employee’s financial interests in a competitor, customer or supplier of B.I.G. will not be in violation of this Policy only if it is indirect, in the form of ownership of shares of mutual funds or similar investment vehicles.
- An Employee or a family member of the Employee has borrowed money from, or lent money to, a competitor, customer or supplier of B.I.G.
- An Employee hires his or her family members or friends to act as suppliers or contractors of B.I.G. without disclosing the relationship to their supervisors and/or the Group Internal Audit Director and without obtaining the approval of the Group Internal Audit Director.

Any transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to his manager and/or the Group Internal Audit Director. The Group Internal Audit Director may notify the Board of Directors or a committee thereof as he or she deems appropriate.

2.2 Compliance with Laws, Rules and Regulations

B.I.G. seeks to conduct its business in compliance with all applicable laws, rules and regulations in all countries in which B.I.G. operates. No Employee shall engage in any unlawful activity in conducting B.I.G.’s business or in performing his or her day-to-day company duties, nor shall any Employee instruct others to do so.

2.3 Protection and Proper Use of B.I.G.’s Assets

Loss, theft and misuse of B.I.G.’s assets has a direct impact on B.I.G.’s business and its profitability. Employees are expected to protect B.I.G.’s assets that are entrusted to them and to protect B.I.G.’s assets in general. Employees are also expected to take steps to ensure that B.I.G.’s assets are only used for legitimate business purposes.

2.4 Use of Social Media

Employees have a role as ambassador for B.I.G. This ambassador role also applies online, and especially on social media. Reference is made to the *Social Media Guidelines*, which set out clear guidance for Employees using social media, whether for official departmental business or for personal use.

2.5 Corporate Opportunities

Employees owe a duty to B.I.G. to advance its legitimate business interests when the opportunity to do so arises. Each Employee is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of B.I.G.’s property or information as a result of his or her position with B.I.G. unless such opportunity has first been presented to, and rejected by, B.I.G.;
- using B.I.G.’s property or information or his or her position for improper personal gain; or
- competing with B.I.G.



2.6 Confidentiality

During the course of their work, Employees may learn confidential information about B.I.G. “**Confidential information**” is information that is not available to the general public, but that is known to the Employee as a result of his or her position within B.I.G. Confidential Information generated and gathered in B.I.G.’s business plays a vital role in B.I.G.’s business, prospects and ability to compete, and might be of use to competitors or harmful to B.I.G. if disclosed.

The following are some examples of Confidential Information:

- Trade secrets including business processes, manufacturing techniques, branding and marketing strategies;
- Financial data and strategic plans;
- Intellectual property such as business processes, and designs;
- Personal employee information; and
- Information on customers and suppliers.

Employees are responsible for proper handling of B.I.G.’s Confidential Information and may not disclose or distribute B.I.G.’s Confidential Information, except when disclosure is authorized by B.I.G. or required by applicable law, rule or regulation or pursuant to an applicable legal proceeding. Employees shall use Confidential Information solely for legitimate business purposes. Employees must return all of B.I.G.’s Confidential Information and/or proprietary information in their possession to B.I.G. when their cooperation with B.I.G. ends.

These obligations of confidentiality also apply – both ethically and legally – after the Employee’s cooperation with B.I.G. ends. When an Employee leaves B.I.G., such Employee must not disclose or use B.I.G.’s Confidential Information. In addition, the Employee must return all copies of materials or devices containing Confidential Information in its possession.

For further information on the obligation of confidentiality, reference is made to the *Know-How and Trade Secret Protection Policy*.

2.7 Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is a part of the foundation for long-term success. However, unlawful and unethical conduct, which may lead to short-term gains, may damage a company’s reputation and long-term business prospects. Accordingly, it is B.I.G.’s policy that Employees must endeavor to deal ethically and lawfully with B.I.G.’s customers, suppliers, competitors and employees in all business dealings on B.I.G.’s behalf. No Employee should take unfair advantage of another person in business dealings on B.I.G.’s behalf through the abuse of privileged or Confidential Information or through improper manipulation, concealment or misrepresentation of material facts.

2.8 Accuracy of Records

The integrity, reliability and accuracy in all material respects of B.I.G.’s books, records and financial statements is fundamental to B.I.G.’s continued and future business success. No Employee may cause B.I.G. to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no Employee may create any false or artificial documentation or book entry for any transaction entered into by B.I.G. Similarly, Employees who



have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions in B.I.G.'s books and records.

2.9 Bribes, Kickbacks and Other Improper Payments

B.I.G. does not permit or condone bribes, kickbacks or other improper payments, transfers or receipts. No Employee should offer, give, solicit or receive any money or other item of value for the purpose of obtaining, retaining or directing business or bestowing or receiving any kind of favored treatment. For further information, reference is made to the *Anti-Bribery Compliance Policy*.

2.10 Equal Opportunity and Personal Security

B.I.G. treats all Employees fairly, ethically, respectfully and with dignity. B.I.G. offers equal employment opportunities without regard to any distinctions based on age, gender, sexual orientation, disability, race, religion, citizenship, marital status, family situation, country of origin or other factors, in accordance with the laws and regulations of each country where it does business.

B.I.G. policies protect Employees from harassment, bullying and victimization in the workplace, including all forms of sexual, physical and psychological abuse. An Employee is entitled to, and is expected to preserve, a positive, harmonious and professional work environment.

2.11 Health, Safety and Environment

The occupational health and safety of employees and environmental protection are priorities at B.I.G. and B.I.G. strives to reduce the impact of its activities and of the performance of its products on the environment.

B.I.G. and its Employees comply with all applicable laws and regulations. We adopt standards, procedures, contingency measures and management systems to ensure that our operations are managed safely, ecologically and in a sustainable way.

To protect their own safety as well as that of their colleagues and communities, Employees undertake not to work under the influence of any substance that could impair their judgment or interfere with the effective and responsible performance of their duties.

3 Compliance Procedures

3.1 Communication of Policy

All Employees will be supplied with a copy of the Policy upon beginning of their employment with B.I.G. and will be asked to review and sign an acknowledgment regarding the Policy. Updates of the Policy may be provided from time to time. A copy of the Policy is also available to all Employees by requesting one from the Group Internal Audit Director or on B.I.G.'s intranet.

3.2 Violations and Disciplinary Actions

Any violations of the Policy by an Employee may give rise to sanctions in accordance with the provisions of the work regulations.

3.3 Reporting Channels

Every Employee is expected to act proactively by asking questions, seeking guidance and reporting suspected violations of the Policy and other policies and procedures of B.I.G., as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of B.I.G.'s business or occurring on its property. If any Employee believes that actions



have taken place, may be taking place, or may be about to take place that violate or would violate the Policy or any law, rule or regulation applicable to B.I.G., he or she should have the possibility to report such potential violations in the earliest possible stages without fear for any reprisals and where Employees are assured that they will receive fair treatment and that their concerns will be investigated properly.

Reporting can be done by any of the following methods:

- Via our safe, confidential and compliant Speak Up platform:
<https://bintg.whispli.com/lp/speakup>
- In writing, addressed to the Group Internal Audit Director or the President of the Audit Committee, by mail to Beaulieu International Group NV, Kalkhoevestraat 16 Box 0.1, 8790 Waregem, Belgium; or
- By e-mail to Els.Hostyn@bintg.com.

All inquiries will be handled promptly and discreetly. B.I.G. will make every effort to keep the Employee informed about the action taken to address his or her concern.

3.4 Non-Retaliation

B.I.G. expressly forbids any retaliation against any Employee who, acting in good faith on the basis of a reasonable belief, reports suspected misconduct. Specifically, B.I.G. will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against, such an Employee in the terms and conditions of his or her employment. Any Employee who knowingly retaliates against others for raising a concern or potential violation will be subject to sanctions in accordance with the provisions of the work regulations.

In this regard, B.I.G. endorses the following basic principles:

- Employees who have reasonable grounds to suspect that a violation of the Policy has occurred or may occur must be given the opportunity to report their concerns in accordance with this Policy.
- All reported potential violations will be treated objectively and in strictest confidence.
- Specially designed personnel must investigate all reported potential violations thoroughly, fairly and objectively within a reasonable period of time.
- Employees reporting potential violations must not suffer any detrimental or negative consequences as a result of their disclosures, provided such disclosures are made in good faith.
- The rights and reputation of persons about whom concerns are reported must be safeguarded and respected.

3.5 Waivers and Amendments

Any waivers of the Policy for Employees may be made by the Group Internal Audit Director, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Policy must be approved by the Board of Directors.