

Principles of good collaboration

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1. Introduction

We are passionate about **People**, our **Planet** and our **Products**, and we are inspired to maintain all three elements in an optimal state of balance. This is Ardo's green ambition.

To realize our ambitions, we have embedded four fundamental Ardo values into our daily practices.

- We are committed to our customers
- We have a sense of ownership
- We are passionate
- We are authentic

These values serve as our guiding light towards a sustainable future and it is essential that every employee within Ardo applies and promotes these values to realize our shared ambition.

This internal code of conduct serves as a guideline to give more concrete meaning to each of these four values and to our overarching Code of Conduct, and to clarify what behaviors are and are not expected of our employees.

2. Scope

The policy applies to all employees, directors, and other staff working for the Ardo Group. It applies to all activities related to Ardo.

Failure to comply with the policy may result in disciplinary measures, including the possibility of termination of employment/contract (in accordance with the standard procedure at each Ardo site and in compliance with all applicable legal requirements). It is therefore essential that this policy is fully complied with in the day-to-day work for Ardo.

3. Values

3.1. We are committed to our customer

WE RECOGNISE THAT SERVING OUR CUSTOMERS IS THE PURPOSE BEHIND OUR WORK AND OUR BUSINESS.

WE LISTEN TO OUR CUSTOMERS AND ALIGN OUR ORGANIZATION TO DELIVER THE SOLUTIONS REQUIRED BY EACH CUSTOMER

➤ KEY BEHAVIOURS:

- Creates personalized, long-lasting customer relationships with both internal and external customers based on confidence and accountability.
- Actively seeks information to understand customer circumstances, problems, expectations and needs.
- Promotes customer service as a value: Creates customer-focused practices by understanding customer needs. Aligns customers' requirements with other departments to foresee systems, processes and procedures, to prevent service issues from occurring and to assure customer satisfaction.
- Encourages a positive 'can-do' approach, being the solution provider for our customer. Being creative in finding ways to satisfy the customer.
- Follows the quality, safety, and hygiene policy in all activities to support our customer satisfaction internally and externally.

➤ WHAT THIS DOES **NOT** MEAN:

- Making promises that are not achievable.
- Missing the courage to take the tough right decision. (Eg a limited amount of product available, where a choice needs to be made to which customer will be supplied, what to do with small non-profitable business,...)
- Being unethical and irresponsible.
- Not acting in line with the Ardo goals and objectives, including, among other things, the quality, safety, and hygiene policy.
- Accepting or giving inappropriate gifts, favors or invitations to ensure customer satisfaction

3.2. We have a sense of ownership

WE WORK WITH RESPONSIBILITY AND PRIDE, CONSTANTLY SEARCHING FOR IMPROVEMENTS AND SEEKING OPPORTUNITIES THAT WILL BENEFIT ARDO.

WE SUPPORT OUR COLLEAGUES ACROSS THE GROUP, WORKING TOGETHER AS ONE TEAM IN OUR COLLABORATIVE MODEL, WITH THE GOAL OF MAKING ARDO GREAT.

➤ KEY BEHAVIOURS:

- Takes pride and is dedicated to Ardo and the Ardo Values, the products and the team's deliveries.
- Adheres to Ardo's business practices, which are being governed by integrity, honesty, fair dealing and full compliance with applicable laws. Ardo's reputation and image, together with our brand equity, represent some of the Company's most important assets.
- Treats customers and suppliers fairly. Negotiated contracts and agreements with suppliers will be respected.
- Is an ambassador for Ardo.
- Takes the ownership for all own and team actions.
- When confronted with an issue, tackles it and takes responsibility for it or raises it to make sure it is being tackled.

- Sets goals, measures performance and rewards results.
- Seeks continuous improvement to be more productive and efficient, and places value in the quality of their work.
- Shows flexibility to adapt to change.
- Analyses successes and failures and learns from each experience.
- Thinks ahead; anticipates before problems become obvious and finds and implements solutions.
- Shows commitment to team objectives; places higher priority on team goals than on own goals.
- Respects normal authority relationships.
- Uses a team approach to solve problems when appropriate; contributes fair share of effort to the team's work.
- Creates a motivating, high-trust environment of growth and development for all employees, by encouraging participation and involvement of all team members, valuing and making use of individual differences and talents across all functions and geographies; and endorsing the contributions of all team members, by way of a two-way open, honest communication where our people enjoy working and having fun together.
- Is the living example that teamwork multiplies success.

➤ **WHAT THIS DOES NOT MEAN:**

- Waiting for others to act (e.g. failing to report or turning a blind eye to issues that should be addressed).
- Ignoring agreements that have been made.
- Doing all on your own without involving others.
- Trying to solve problems you are not capable of, not using the skills of your team members. or, on the contrary, allowing problems to grow without taking any action or even exaggerating them without offering solutions
- Not being open for the input, suggestions and ideas of others.
- Missing the faith that others are capable of performing the job well.
- Not giving responsibility to the team members.
- Blaming others when things go wrong.
- Lying and/or falsely accusing others.
- Verbal aggression/rude accusations without evidence.
- Engaging in fraudulent or dishonest conduct.
- Changing just for the sake of change without a clear plan and thus creating a restless environment without steadiness
- Starting "wild" petitions without consultation
- Being complacent, arrogant, or overconfident.
- Not being open for feedback ; not willing to learn from mistakes
- "Using," intimidating, or pressuring employees
- Being a people pleaser.
- Not respecting the talent and ambition of our employees
- Speaking negatively about others and/or gossiping.
- Ignoring others (openly) in the workplace.

3.3. We are passionate

WE BELIEVE IN THE PRODUCTS THAT WE CREATE AND THE VALUES THAT THE COMPANY STANDS FOR.

WE GO ABOUT OUR JOBS WITH ENERGY AND ENTHUSIASM, STRIVING TO ENSURE ARDO IS SUSTAINABLE TODAY AND IN THE FUTURE.

➤ KEY BEHAVIOURS

- "Is passionate about our People, our Planet, our Products, and is inspired to maintain all three elements in an optimal state of balance", keeping a sustainable financial performance in mind (see Ardo Corporate Responsibility Report)
- Shows enthusiasm and dedication in everything they do and conveys this to the team and external stakeholders (by creating an atmosphere of respect and trust).
- Has a social personality, fosters strong, trust-based, long-lasting relationships with all stakeholders.
- Has a healthy spirit of competitiveness.
- Possess a thirst for continuous learning and improvement.
- Shares successes and failures we can all learn from.

➤ WHAT THIS DOES **NOT** MEAN

- Losing sight of the objectives, not leading the team towards the set objectives.
- Coming across as overwhelming and ruthless
- Losing sight of sustainability.
- Not taking care of yourself and losing sight of work-life balance.

3.4. We are authentic

WE ARE COMFORTABLE BEING OURSELVES, WE ARE PRAGMATIC AND HAVE A DOWN-TO-EARTH MANNER.

WE ARE ALWAYS RESPECTFUL TOWARDS OTHERS, WE COMMUNICATE TRANSPARENTLY AND WE TRULY VALUE THE CONTRIBUTION THAT EVERYONE MAKES AT EACH STAGE OF THE CHAIN.

➤ KEY BEHAVIOURS

- Provides a positive role model by maintaining consistency of words and actions; requires ethical behavior from others; acts with courage to challenge questionable business practices.
- Has an uncomplicated, modest and trustworthy approach.
- Managing our ego. Putting "We" before "I".
- Stays true to who they are, stands up for what they believe in.
- Seeks, accepts and gives feedback fearlessly to continue to grow personally and professionally.
- Acts with integrity and respect, takes interest and embraces each other's individuality.
- Respects everyone's origin, background, and orientation, and embraces an environment that allows for diversity and inclusion
- Leads by example.

- Managers always act in line with Ardo's values and are accountable for their behavior: they encourage open communication, give constructive feedback, and take responsibility for their decisions. They ensure that their team members feel heard and supported.
 - Provides clear and open communication about the good and the bad. Making sure that everyone understands how the team connects to the big picture of what we're trying to accomplish.
 - Being pragmatic means keeping things simple. No unnecessary bureaucracy.
- WHAT THIS DOES **NOT** MEAN:
- Being submissive or indecisive
 - False modesty
 - Being arrogant or overconfident.
 - Bootlicking
 - Employing flattery to persuade someone to do something or to get something done.
 - Not celebrating success
 - Any form of discrimination, bullying, or exclusion
 - Not being open for feedback; not willing to learn from mistakes
 - Not daring to oppose the meaning of others, not standing up for what you think
 - Not daring to give negative feedback
 - Inappropriately sharing confidential information

4. Communication

Ardo will regularly inform its employees about the internal code of conduct to ensure that this policy is well known within the group, through internal communication (part of the document bundle, published on the intranet, etc.).

HR will distribute the policy to all employees and a copy will be handed out when new employees join the company.

Any suspicion or indication of a violation can be reported in accordance with the internal procedure as provided for in Ardo's whistleblower policy.

5. Policy review

The policy is reviewed annually by management, and its communication will take place in accordance with any applicable local customary consultation and communication procedures.
