

COMPLIANCE PROGRAMME

December 2020



INTRODUCTION

About Vinçotte

Vinçotte, being the largest player in the Benelux, offers objective and advisory services in inspection, certification, conformity assessment and training. Our team is committed to a safer and more efficient society.

Through the expertise of our employees and the reliability and quality of our services, Vinçotte has gained a high reputation for more than 140 years. Vinçotte strives to secure its reputation for the long term and to hold itself to the highest standard of professional behavior.

The trust of our customers and business partners is dependent on the commitment and correct conduct of our employees. Vinçotte aims to attract and retain employees who are passionate about delivering their work with honesty, integrity and fairness.

Vinçotte focusses on maintaining this trust through the effective implementation of this Compliance Programme.



Compliance Programme Objective

The Compliance Programme of Vinçotte (“Compliance Programme”) is based on the TIC Council Compliance Code (First edition). The TIC Council Compliance Code consists of seven Compliance Principles and twelve requirements for implementation. TIC Council issued Guidelines on the implementation. Vinçotte acknowledges that its Compliance Programme meets at least the relevant requirements set out in TIC Council’s Guidelines and therefore increases trust in Vinçotte’s services.

Vinçotte’s Compliance Programme expresses Vinçotte’s core values through the principles and standards set out in this Compliance Programme. The Compliance Programme applies to all employees, officers and directors of Vinçotte and its affiliated companies located in the Benelux, as well as its branch office in Japan. All aspects of the Compliance Programme, which are not specifically applicable to employees, should be adhered to by all business partners of Vinçotte such as suppliers, consultants, intermediaries, collaboration partners and subcontractors.

Some of the key components of the Compliance Programme are specified in Vinçotte’s Code of Conduct, addressed to its employees and everyone working on behalf of Vinçotte. Vinçotte’s Code of Conduct converts the seven Compliance Principles into specific guidelines

Code Definitions

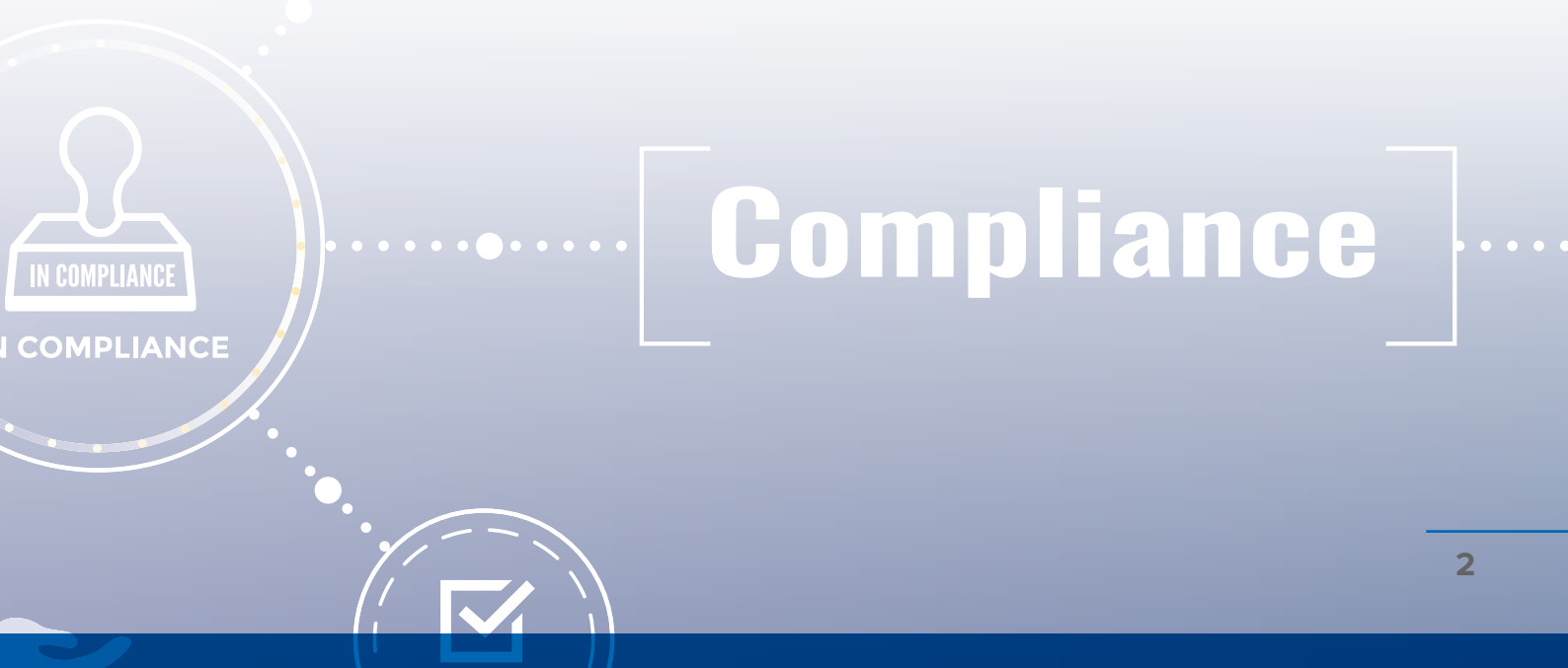
Any words and expressions which are defined in the TIC Council Compliance Code Guidelines on Implementation, shall have the same meaning in this Code unless otherwise defined herein.

Code Documentation

This Code consists of two parts as follows:

(i) Vinçotte Compliance Principles: stipulating the fundamental principles of compliance in respect of integrity, conflicts of interest, confidentiality and data protection, anti bribery, fair business conduct, health and safety and fair labour (Part I)

(ii) Vinçotte Compliance Programme: providing the implementation requirements of the Vinçotte Compliance Principles (Part II).



PART I. VINÇOTTE COMPLIANCE PRINCIPLES

1. Integrity

Objectivity, ethics and integrity are in the DNA of Vinçotte. As a service provider for whom expertise is essential, Vinçotte believes that a robust culture of solid integrity policy and ethical behaviour is fundamental to the way Vinçotte conducts business.

Vinçotte discloses data, inspection results and other material facts in good faith and does not improperly alternate them. Vinçotte only issues reports and certificates that correctly and objectively represent the actual findings, professional opinions or results obtained.

Vinçotte goes one step further by committing to an impartiality declaration based on its accreditations:

- All Vinçotte's employees sign a document in which they commit themselves to remaining impartial and objective.
- Vinçotte actively enforces certification regulations. This is a document that contains general terms and conditions for the cooperation between Vinçotte and its clients.
- Vinçotte's impartiality committees guarantee the objectivity and impartiality at all times. After all, these committees comprise representatives from our clients, our clients' customers and other bodies who ensure that Vinçotte takes the right measures to guarantee objectivity and impartiality. These committees also act as a control body.
- The role of the audit team and certification committee in the certification process differs. It is the certification committee that decides whether or not to award the certificate. The certification decision is invariably taken by someone who is not a member of the audit team of the mission. Vinçotte additionally analyses incompatibilities to avoid conflicts of interest. The audit process is continually assessed using various resources: verification of the audit documentation, assessment of the audit documentation used to make certification decisions, and witness audits via direct observation and internal audits.
- Vinçotte also considers accreditation requirements and analyses potential conflicts of interest in its collaborations with consultancy companies. Various control mechanisms limit and avoid partiality.

2. Conflicts of interest

Vinçotte maintains a policy regarding conflicts of interest providing guidelines to its employees in order to avoid (the appearance of) conflicts of interest in its business transactions and services.

Vinçotte ensures that its employees are committed to avoid conflicts of interest with the activities of Vinçotte, based on the specific guidelines as set out in the Code of Conduct of Vinçotte.

3. Confidentiality and (personal) data protection

Vinçotte respects and protects all confidential information received in the course of business by its customers or third parties. Vinçotte ensures to take appropriate measures to prevent accidental disclosure of confidential information.

Vinçotte treats all confidential information, whether it is issued by its employees, customers or business partners, only to the extent required for the effective operation of the business or for complying with legal requirements. Every employee shall only be allowed to have access to confidential information for a legitimate business purpose.

Employees are bound to a non-disclosure obligation as from the start of the employment relationship. This non-disclosure obligation implies the obligation to maintain all Vinçotte related information confidential and the obligation to not disclose or discuss any (sensitive) business information.

All suppliers, contractors, subcontractors and intermediaries of Vinçotte are made aware of the confidential nature of business information that they may handle through their dealings with Vinçotte. A Non-Disclosure Agreement shall be signed every time within the framework of a new possible partnership in order to protect non-public business information.

Finally, Vinçotte respects the GDPR rules regarding the protection of the personal data.

4. Anti-bribery

4.1 Compliance with laws

Vinçotte ensures that the values and principles set out in this Compliance Programme meet the requirements of the TIC Council Compliance Code as well as any local law relevant to countering bribery.

4.2. Analysis of risks

The Compliance Committee of Vinçotte organizes in all countries of operation periodic reviews to assess bribery risks and determine appropriate control measures. Such reviews shall be systematically conducted prior to the start-up of operations in a new country or in case of a significant breach of the Compliance Programme that warrants such review.

4.3. Business principles for countering bribery

Vinçotte prohibits bribery or corruption of any form, in any of the countries where it operates. Any Vinçotte employee who receives a demand for a bribe must report the matter immediately to his/her line manager, HR Business partner or via the Vinçotte help line (compliance@vincotte.be or any other local e-mail address) and to the Vinçotte Compliance Officer.

In particular, Vinçotte employs the following good business practices in order to counter bribery:

- Prohibition for every employee to make (in)direct contributions to political parties, organizations or individuals in order to obtain advantage in a business transaction.
- Charitable contributions and sponsorships may not be used as a subterfuge for bribery.
- Prohibition of facilitation payments.
- Prohibition of the offer as well as the receipt of gifts, hospitality or expenses if such arrangements could affect the outcome of the business transaction.

5. Fair business conduct

Vinçotte conducts its business using competitive and fair market practices. Vinçotte provides to its employees guidelines to ensure that they understand and adhere to those practices, as outlined in the Code of Conduct.

Vinçotte shall conduct itself with the highest standards of business ethics and integrity and shall not do anything which would bring its reputation, or the reputation of TIC Council or the TIC industry, into disrepute.

6. Health and safety

Safety is Vinçotte's top priority. The Health and Safety team of Vinçotte takes the necessary measures to ensure the safety, health and well-being of its employees. These measures form part of a structured policy, the so-called dynamic risk management system that allows prevention to be tackled and managed in a planned manner, taking into account the nature of the business activities and the specific risks. The written record of this dynamic risk management system results in a global prevention plan and/or an annual action plan.

Each employee must follow yearly an appropriate online health and safety training.

Vinçotte imposes procedures to encourage employees to report health and safety related incidents, record and investigate these incidents and if necessary, take corrective measures.

7. Fair labour

Vinçotte maintains a fair labour policy which states Vinçotte's commitment to its social responsibility towards its employees and society.

In particular, Vinçotte employs each member of its staff under fair and appropriate wage and working conditions. Vinçotte strictly prohibits the use of child labour. Vinçotte does not engage in any form of forced and compulsory labour.

Vinçotte does not tolerate any form of discrimination. The principle of equal opportunity shall be respected at any time. Each employee is treated and evaluated solely on their job-related skills, qualifications, behavior and performance.

Vinçotte maintains a zero tolerance policy of abuse, bullying or harassment in the workplace. All employees are expected to treat their fellow employees as well as the customers, the suppliers, their employees and management with respect.

Vinçotte does not contract with suppliers or sub-contractors who do not comply themselves with Vinçotte's fair labour policy.

PART II. VINÇOTTE COMPLIANCE PROGRAMME

1. Implementation

Vinçotte implemented its Compliance Programme, based on the TIC Council Compliance Code and its Guidelines, throughout its Organization centrally coordinated by the Compliance Officer together with the Compliance Committee.

2. Vinçotte's Compliance Principles and Rules

As set out in the Guidelines of the TIC Council, Vinçotte hereby confirms its commitment to the implementation of its Compliance Programme through the publication and adoption throughout the whole organization of the core values and principles described in the Compliance Programme.

Vinçotte acknowledges to submit within one month of publication a copy of its Compliance Programme, and if applicable, any subsequent updates, to the Director General of TIC Council for verification of compliance with the TIC Council Compliance Code.

3. Compliance Officer

The Chief Legal Officer of Vinçotte is appointed as the Compliance Officer, who, irrespective of its other responsibilities shall have responsibility and authority for the coordination of the implementation of the Compliance Programme throughout Vinçotte's organization.

The Compliance Officer may nominate delegates to perform some or all of its functions within specified parts of the organization.

The Senior Managers (ie. Members of the executive committee (Comex) and the General managers of each affiliate) shall have responsibility to implement the Compliance Programme in their areas of responsibility.

4. Compliance Committee

In accordance with the TIC Council Compliance Code, Vinçotte established a Compliance Committee to carry out annual reviews of the progress of the Compliance Programme and provide policy guidance.

The Compliance Committee consists of the following members: the Chief Executive Officer, the Chief Operations Officer, the Compliance Officer/ the Chief Legal Officer, the Chief Human Resources Officer and the head of the Department Technical and Quality Services.

5. Human Resources

5.1 Recruitment

Prior to recruitment, prospective employees of Vinçotte are informed of Vinçotte's Code of Conduct and must follow a training within the one year as from their start.

5.2 Employee commitment

Vinçotte ensures that:

- a copy of the Compliance Programme is available to all employees via the intranet of Vinçotte. Vinçotte employees are required annually to confirm in their annual training their understanding of, and adherence to, Vinçotte's Compliance Programme via the Code of Conduct.
- each Senior Manager is required to sign an annual declaration that Vinçotte's Programme has been implemented in his/her area of responsibility, and that violations of the Code have been reported.

Employees will not suffer demotion, penalty or any other adverse consequences arising from strict implementation of the Programme even if it may result in a loss of business.

5.3 Training

All employees, including managers, undergo Compliance Training upon employment and periodically thereafter. A record of training is maintained.

Employees shall have an ongoing understanding of the Compliance Programme as well as the Code of Conduct through periodic training, briefing, internal communications or during employee performance evaluations.

5.4 Vinçotte Help Lines

If an employee would like to obtain guidance on any question or matter of concern regarding the implementation or the interpretation of the Compliance Programme, the employee can contact its line manager or the Human Resources Business Partner.

At all times, a help line is available to each employee through the e-mail address: compliance@vincotte.be or the local help lines. Only the Compliance Officer, the Legal Department of Vinçotte and the head of the Department Technical and Quality Services have access to e-mails sent to this e-mail address.

Any question shall be dealt with confidentially. At the employee's request, the anonymity of the employee shall be protected to the extent reasonably practicable.

6. Security Measures

Adequate security measures are taken on premises containing confidential business information to ensure that (i) access is restricted to authorised personnel only and (ii) documents/data are stored in designated secure areas and disposed of in a secure manner.

Vinçotte imposes in this regard an Information Security Policy and a Confidentiality Policy.

7. External Communications

Vinçotte ensures an effective external communications policy by :

- Publicly disclosing the Compliance Programme on its website ;
- Providing facilities to receive and process enquiries, complaints or feedback from relevant interested parties. The e-mail address compliance@vincotte.be or a local email address is also used for such external communication.

8. Reporting of Violations

Employees are required to report details of violations or suspected violations to either (a) directly the Compliance Officer or (b) its line manager or Human Resources Business Partner, who shall, in turn, inform the Compliance Officer.

The reporting employee shall be fully protected against any form of reprisal unless s/he acted maliciously or in bad faith. If requested, the employee's anonymity shall be protected to the extent reasonably practicable. The existence of the e-mail address compliance@vincotte.be (or the local one) is communicated on the intranet to all staff so that employees can report anonymously. Employees are required to report any solicitation for, or offer of, any pression of, an improper payment or advantage coming to their knowledge in the same manner as provided for under section 8.1.

9. Vinçotte's Investigations and Sanctions

The Compliance Officer shall initiate, where appropriate, an investigation into any violation of the Compliance Programme reported or coming to its knowledge.

Vinçotte provides a procedure for the handling of investigations and sanctions which includes requirements for:

- The maintenance of records of all reported violations and subsequent actions taken.
- The alleged perpetrator of such violation to have the right to be heard.
- The Compliance Committee to decide on the appropriate corrective and disciplinary measures to be implemented if a violation has been established. These measures may include a reprimand, demotion, suspension or dismissal.
- The Compliance Officer to receive progress reports from his/ her nominated delegates and/ or the management as well as to prepare periodic summary reports for the Compliance Committee on investigations, violations established and the implementation of corrective measures.

10. Business relationships

Vinçotte ensures that the core values and principles as described in this Compliance Programme shall be applied to the extent appropriate in its business relations with parties external to Vinçotte's organization ("Business Partners"). Such Business Partners may include intermediaries, joint venture partners, agents, subcontractors and franchisees, as defined in the TIC Council Compliance Code.

Vinçotte imposes due diligence procedures before entering into or renewing any contract with the Business Partner. These procedures include:

- A risk analysis
- An interview with the Business Partner
- An investigation of the Business Partner's background which, for intermediaries, shall be reviewed and approved by the Compliance Committee
- Verification through a remuneration analysis, which shall be reviewed and approved by the Compliance Committee.

Vinçotte informs its Business Partners about the Compliance Programme and seeks assurance that the Business Partner shall comply with the principles of the Compliance Programme in so far as these apply to the concerned activities performed on behalf of Vinçotte. Vinçotte shall not deal with a party known to be involved in bribery. Except for subcontractors, Vinçotte shall obtain the Business Partner's contractual commitment to comply with the Compliance Principles. Vinçotte is entitled to verify and monitor periodically the compliance by the Business Partner with Vinçotte's Compliance Programme.

11. Complaints and Disciplinary Procedures

Complaints concerning alleged noncompliance with this Compliance Programme by other TIC Council members shall be lodged with TIC Council in accordance with the TIC Council complaints handling procedure.

12. Accounting and book keeping

Vinçotte acknowledges that it maintains accurate books and records, which properly and fairly document all financial transactions. Off-the-books accounts are prohibited.

13. Health and safety

As outlined above, Vinçotte maintains a health and safety policy with strict safety procedures that allow Vinçotte's employees to work in a safe working environment and in safe working conditions.

Any incident related to health and safety shall be reported to the Health and Safety responsible of Vinçotte. Every reported incident is recorded and investigated thoroughly. If appropriate, corrective measures are taken.

14. Verification of the Compliance Programme Implementation

14.1 Employee Declarations

Employees are required annually to confirm in their annual training their understanding of, and adherence to, Vinçotte's Code of Conduct, that specifies the seven compliance principles as outlined above.

14.2 Management declarations

Senior Managers are required to prepare and sign, on an annual basis, a Compliance Declaration which, as a minimum, shall be based on the template contained in Annex A to this Compliance Programme.

These Compliance Management Declarations shall be sent to the Compliance Officer who shall submit an annual summary report to the Compliance Committee.

14.3 Internal audits

The nominated internal auditors (which may include the group internal audit function and/ or internal quality auditors), as part of the internal audit plan, verify the implementation of the Compliance Programme within the Organisation and the Management Declarations, namely if these have been completed, if these reflect compliance with the Compliance Programme and in respect of those locations selected for site audits, correctly reflect the actual situation. Such site audits shall review the processes in place and include testing, on a sampling basis, to ensure the effective application and implementation of the Programme.

The compliance findings resulting from such audits shall be reported to the Compliance Officer who shall submit a summary report to the Compliance Committee.

The Compliance Officer and/ or the Compliance Committee shall take follow up actions where appropriate.

14.4 External verification

The implementation of Vinçotte's Compliance Programme shall be verified annually through submission of documents and by agreed upon procedures carried out by the Vinçotte's appointed recognized independent external audit firm.

Once the external verification has been conducted, Vinçotte shall submit the audit firm's report to TIC Council within six months of the end of Vinçotte's financial year.

15 Fair Business Conduct

Vinçotte will not poach systematically the employees of competitors and will not incite, induce or encourage any person to breach its contractual obligations. Vinçotte will not conduct activities contrary to the rules for fair competition, anti-trust or tendering. Employees are not allowed to make untrue statements about competitors, their operations, services or service offerings

ANNEX A: MANAGEMENT DECLARATION TEMPLATE

Vinçotte's Compliance Programme

Management Declaration for the year ending ## 20##

To [name], Compliance Officer

Name of the Senior Manager: ## ##

Title: ##

Locations and/ or activities covered by this Declaration: ##

I [name of the Senior Manager] do hereby declare that in implementation of Vinçotte's Compliance Programme for the year ending.....in each of the locations and/or activities, as listed above, falling under my area of responsibility :

1. To the best of my knowledge I, and the members of staff reporting to me, have complied in all respects with the Compliance Programme;
2. I have verified that the Code of Conduct has been distributed to each employee who had not previously received them;
3. I have fully and completely reported to the Compliance Officer any violation or suspected violation of the Programme, including any solicitation or offer of any improper payment or advantage, which has come to my knowledge;
4. I have fully and completely implemented all corrective and disciplinary actions required by the Compliance Committee in respect of any violation of the Programme.

Name..... Date.....

Signature.....



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