

Code of Conduct

Quadriz



Doing things right is one of our most important values at **Quadriz**. We work hard every day to provide products that enhance the lives of people in our community, our country, and all over the world.

We are clear about what we mean when we talk about doing things right. It means that every step we take in our business operations is taken with ethics and integrity in mind. We source material and obtain services only from suppliers who have impeccable human rights records, ensure our supply chain is of high integrity and monitor our entire operation for compliance with our Code of Conduct.

Doing things right is not an option at **Quadriz**. Working here means making a commitment to uphold our company values and following the Code of Conduct outlined in this document. Whether you are a manager, an employee or contract staff, I encourage you to read and use our Code to make sure you are doing your part to sustain an ethical culture and protect the future of **Quadriz**.

Thank you for your commitment to ethics and compliance!

Marcel van Heesewijk
Chief Executive Officer





This Code of Conduct applies to Quadriz B.V. as well as all its subsidiaries (together, the **Company** and **We**), its directors, senior executives, officers, employees, agents, and contractors (each and collectively referred to as **Personnel**).

1 Purpose and values

1.1 The Company's board of directors has adopted this Code of Conduct to:

- a) promote high standards of personal integrity and honest, ethical and responsible conduct, including the ethical handling of actual or apparent conflicts of interest;
- b) promote behaviour in accordance with the values and best interests of the Company;
- c) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to securities regulators and in other public communications made by the Company;
- d) promote the protection of Company assets, including corporate opportunities and confidential information;
- e) promote fair dealing practices;
- f) deter wrongdoing; and
- g) ensure accountability for adherence to the Code of Conduct.

1.2 The Company's policy is to promote high standards of integrity by conducting its affairs honestly, ethically and responsibly. The purpose of the Code of Conduct is to guide Personnel on how to carry out their duties in an honest and ethical manner.

1.3 Each Personnel must act with integrity and observe the highest ethical standards of business conduct in their dealings with the Company's shareholders, employees, customers, business partners and anyone else with whom they have contact in the course of performing their job. While the Code of Conduct does not, and cannot, deal with every situation that may arise, the principles outlined in the Code of Conduct provide a baseline for honest and ethical decision-making. The Company will ensure that each Personnel is provided with a copy of the Code of Conduct and e-signs an acknowledgment of receipt and review.

1.4 Our Code of Conduct's core values include:

Commitment to safety & the environment

We are committed to protecting the health and safety of all the people who play a part in our operations or live in the communities in which we operate. We will conduct our business with respect and care for both the local and global environment.

Fairness in business

Our companies insist on honesty, integrity and fairness in all aspects of our business and expect the same in our relationships with all those with whom we do business.

Respect towards others

We will treat everyone with courtesy and respect, valuing different opinions, and embracing diversity, caring about people's well-being, and respecting the balance of life outside work.

1.5 All Personnel are required to be familiar with the Code of Conduct, comply with its provisions and report any suspected violations as described in paragraph 13 of this Code of Conduct.

2 Laws and regulations

2.1 The Company and its Personnel will comply, both in letter and spirit, with all applicable laws, rules and regulations in the jurisdictions in which the Company operates.

2.2 Although not all Personnel are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance will be addressed to the legal department.





3 Health, Safety & Environment

- 3.1 The Company conducts business in accordance with applicable health and safety requirements and strives for continuous improvement in its health and safety policies and procedures.
- 3.2 All employees are expected to perform their work in compliance with applicable health and safety laws, regulations, policies and procedures and apply safe work practices at all times in all locations.
- 3.3 Applicable safety and health requirements must be communicated to visitors, customers or contractors at any Company location.
- 3.4 Employees are required to immediately report workplace injuries, illnesses or unsafe conditions, including “near-misses.”
- 3.5 The Company is committed to operating in an environmentally responsible manner, from the provision of products and services, to the operation of its offices and facilities, selection of suppliers and other business activities.
- 3.6 The Company complies with all applicable environmental laws and regulations as well as self-directed commitments to sustainable practices and environmental protection. We seek to work with contractors and suppliers who contribute to sustainable development and are economically, environmentally and socially responsible.

4 Harassment & Human rights

- 4.1 The Company is committed to providing a workplace free of harassment, violence, bullying and discrimination. Personnel are expected to foster a respectful and inclusive work environment that adheres to the requirements of human rights law and related workplace legislation. The Company will not tolerate acts of discrimination based on age, race, colour, national or ethnic origin, disability, parental status, gender, sex, sexual orientation or any other ground of discrimination.
- 4.2 The Company is also committed to ensuring that slavery and human trafficking are not occurring anywhere in the Company's business or supply chain, or by the Company's third-party business partners. Personnel are expected to adhere to the requirements of applicable modern slavery laws and related human rights law, and to communicate to, and uphold those requirements with, the Company's third-party business partners.



5 Equal Opportunity

5.1 At Quadriz, we offer equal opportunities to everyone understanding the value of diversity and must not discriminate in any way based on race, colour, religion, age, gender, sexual orientation, gender identity, marital status, disability, ethnic origin or nationality. This helps us ensure we always draw on the widest possible talent pool and attract the very best people. We rely on everyone at Quadriz to continue our record on equal opportunity.

6 Corporate Social Responsibility

6.1 The Company understands that corporate social responsibility extends to our entire supply chain. This encompasses not only the products and services supplied but also the human rights, ethics and social practices of our Company and its suppliers.

6.2 One goal of the corporate social responsibility procurement program is to build partnerships with like-minded organizations by actively seeking out business partners who are the most environmentally and workforce friendly.

6.3 Forced Labor: The Company and its suppliers shall employ all employees under their own free will with no one being subjected to bonded or forced labor. This policy applies to not only the supplier's business operations but also those of their supplier network with which the Company conducts its business.

6.4 Child Labor: The Company and its suppliers shall not employ any people under the minimum legal working age of the country in which they work.

6.5 Responsible Environmental Impact: The Company and its suppliers shall produce measurable environmental impact reports and conduct ongoing efforts to reduce environmental pollution while increasing sustainability.

6.6 We strive to be good neighbours by continuously improving the ways in which we contribute directly or indirectly to the general well-being of the communities within which we work. We manage the social impacts of our business activities carefully and work with others to enhance the benefits to local communities, and to mitigate any negative impacts from our activities. In addition, the Company takes a constructive interest in societal matters, directly or indirectly related to our business, and encourages and supports involvement in the community that has supported it. This includes supporting local business and people by, for example, sourcing local products and services, where appropriate.

6.7 Long-term profitability is essential to achieving our business goals and to our continued growth. Without profits and a strong financial foundation, it would be impossible for us to fulfil our economic, social and environmental responsibilities as well as to safeguard our shareholders' investment. We aim to earn the confidence of our customers and shareholders, as well as contribute to the communities in which we operate as good neighbours, creating lasting social benefits.

6.8 We are committed to (i) win and maintain customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by the requisite technological, environmental and commercial expertise and (ii) protect our shareholders' investment and provide a long-term return competitive with those of other leading companies in the industry.

6.9 We recognise that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting of our performance by providing full relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality. In our interactions with employees, business partners and local communities, we seek to listen and respond to them honestly and responsibly.

7 Protection and Proper Use of Company Assets

7.1 All Personnel will protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability and are prohibited.

7.2 All Company assets will be used only for legitimate business purposes. Any suspected incident of fraud or theft must be reported for investigation immediately to your supervisor or the Head of Legal.



7.3 The obligation to protect Company assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets and confidential information, patents, trademarks, designs, and copyright, as well as business and marketing plans, engineering and manufacturing ideas, databases, records and any non-public financial data or reports. Unauthorised use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties. The obligation to protect Company assets and proprietary information includes any assets or information (including confidential information) being held by the Company belonging to the Company's customers, clients, business partners and shareholders.

7.4 All transactions undertaken on behalf of the Company using its assets or proprietary information must be authorised in accordance with Company policies and must be documented accurately. Personnel responsible for record-keeping and accounting must ensure that the Company's books and records are accurate, timely and fair in their description of the assets and transactions of the Company.

8 Confidentiality

Personnel will maintain the confidentiality of information entrusted to them by the Company and by its customers, suppliers or partners, except when disclosure is expressly authorised or legally required. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed. The obligation to maintain the confidentiality of information remains even after the Personnel ceases to be employed or hold office with the Company.

9 Data Privacy

9.1 At Quadriz, we respect the privacy rights of our Personnel, customers, suppliers and business partners. We are committed to managing personal data in a professional, lawful and ethical way.

9.2 We may only process personal data for legitimate purposes and the data must be accurate and relevant for the purpose for which it was collected, as well as properly protected from inappropriate access or misuse. When it is to be transferred to third parties, it must be appropriately safeguarded. If we do not comply with these requirements, we risk causing harm to individuals, being ordered to cease the processing, and could face fines or litigation. We are also putting Quadriz's reputation at risk.



10 Bribery, Gift & Entertainment and Facilitation Payments

10.1 You must not offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment or to gain a business advantage. You must not allow anybody else to do so on your behalf.

10.2 The Company discourages its staff from accepting gifts and hospitality from business partners, or offering gifts and hospitality to them. In particular, you should never allow gifts and hospitality, either offered or received, to influence business decisions or give other people a reason to suspect there might be an influence. You must comply with Quadriz's Gift & Entertainment Policy and we encourage you to make this policy known to our agents and business partners, including governments and Government Officials.

10.3 The Company does not permit facilitation (or "grease") payments to government officials or private business in order to expedite or secure performance of a routine duty which that person is already obliged to perform and where such payment would exceed what is properly due.

11 Political and charitable contributions

11.1 The Company does not make political contributions.

11.2 Employees are free to support any political party or entity on a personal level. However this must be kept separate from Company business.

11.3 The Company may make charitable contributions to causes and organizations that are not politically affiliated.

11.4 The Company shall have controls in place to (i) ensure that the proposed recipient is a legitimate organisation and (ii) identify whether a government official is involved.

11.5 Employees should get approval from the Chief Financial Officer before making any charitable contributions on behalf of the Company.

12 Conflicts of Interest

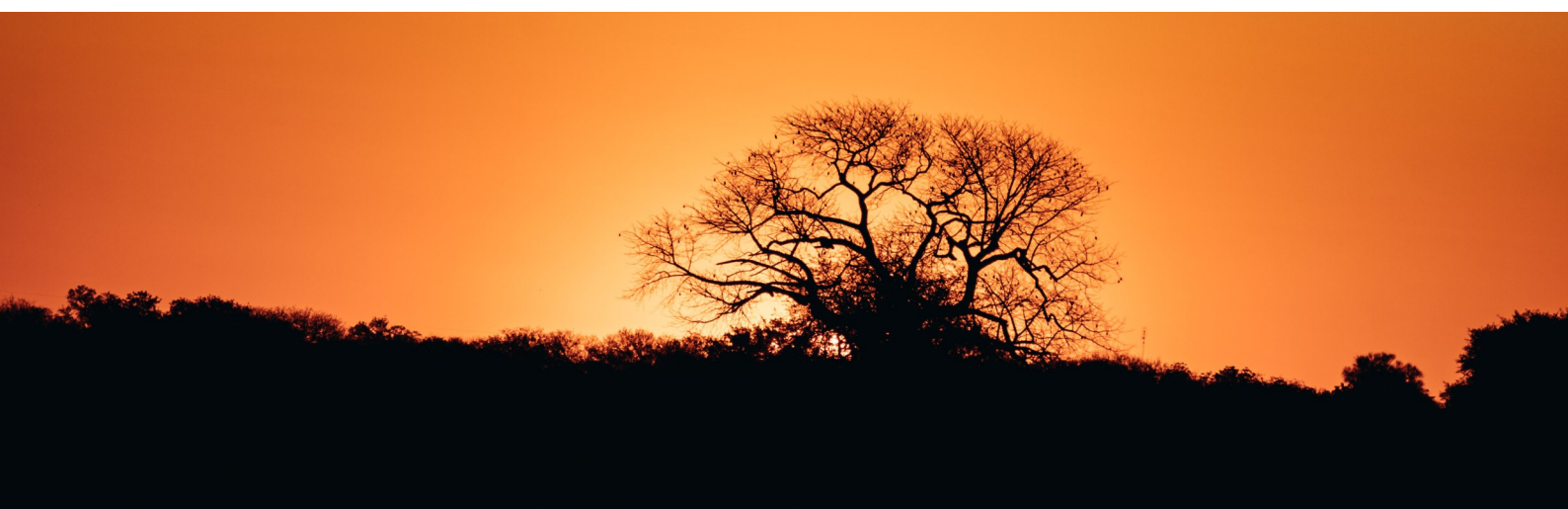
12.1 A conflict of interest can occur when an employee's personal activities, investments or associations compromises their judgment or ability to act in the Company's best interests. Employees should avoid the types of situations that can give rise to conflicts of interest.

12.2 A conflict of interest occurs when an individual's private interest (or the interest of a member of their family) interferes, or appears to interfere or could potentially interfere, with the interests of the Company as a whole. A conflict of interest can arise when Personnel (or a member of their family):

- a) takes actions or has interests that may make it difficult for that person to perform their work for the Company objectively and effectively;
- b) receives improper personal benefits as a result of their position in the Company; or
- c) has a material interest in an agreement or transaction involving the Company.

12.3 Persons who have questions about a potential conflict of interest or who become aware of an actual or potential conflict, must discuss the matter with, and seek a lawful determination and prior authorisation or approval from their supervisor or the Head of Legal.

12.4 A supervisor may not authorise or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the Head of Legal with a written description of the activity and seeking the Head of Legal's written approval. If the supervisor or Head of Legal is involved in the potential or actual conflict, the matter must instead be discussed directly with the Chief Financial Officer.



13 Money-laundering

13.1 The company complies with anti-money laundering laws. Money laundering is the process of concealing illicit funds by moving them through legitimate businesses to hide their criminal origin.

13.2 Employees must never knowingly facilitate money laundering or terrorist financing, and must take steps to prevent inadvertent use of the company's business activities for these purposes. Employees are required to immediately report any unusual or suspicious activities or transactions such as:

- attempted payments in cash or from an unusual financing source;
- arrangements that involve the transfer of funds to or from countries or entities not related to the transaction or customer;
- unusually complex deals that do not reflect a real business purpose; and
- attempts to evade record-keeping or reporting requirements

14 Antitrust

14.1 Antitrust laws protect free enterprise and fair competition. Supporting these principles is important to us, not just because it is the law, but because it is what we believe in. We expect our staff to play their part in combating illegal practices. These include price fixing, market sharing, output limitation or bid-rigging, and anticompetitive or monopoly practices.

14.2 At Quadriz we must:

- deal fairly with the Company's shareholders, customers, suppliers, competitors, employees and anyone else with whom they have contact in the course of performing their work duties.
- not agree with competitors, even informally, to fix price or any element of price, such as discounts, surcharges or credit terms.
- not agree with competitors to divide up particular customers, accounts or markets and/or rig bids or tenders.
- not attempt to set a minimum or any resale price for an independent dealer, distributor or reseller.



15 Trade Controls

15.1 Every time the Company deals with a customer, business partner or any other stakeholder, we need to understand the risks as well as the opportunities. We also need to ensure that the Company's cross border interactions comply with all applicable national and international trade compliance regulations.

15.2 Trade compliance includes regulations governing the import, export and domestic trading of goods and services as well as international sanctions and restrictive trade practices. Failure to comply with the applicable laws could lead to fines, delays, seizure of goods as well as damage to the Company's reputation or imprisonment for individuals.

15.3 At Quadriz we must:

- ensure third parties we deal with have been properly screened against applicable sanctions lists as well as that the identity of the third parties' management and ownership structure is obtained and the integrity of third parties is assessed, and if necessary, mitigated.
- not deal in a sanctioned country or with a sanctioned party unless specifically authorised in accordance with company procedures. If you are authorised to deal in a sanctioned country or with a restricted or sanctioned party, you must strictly adhere to company guidance.

16 Reporting and Enforcement

16.1 If you would like advice on any matter relating to the Code or wish to report a concern, speak to your line manager, the Ethics & Compliance committee, the HR manager or the Head of Legal.

16.2 If you know or suspect someone is violating the Code, you have a duty to report it. If you do nothing, you risk the Company's reputation and financial penalties that would affect the Company's bottom line. Reporting a concern also gives the Company the opportunity to detect early a potential or actual violation of our Code and to end any misbehaviour.

16.3 Reporting and investigation of violations

- a) Actions prohibited by this Code involving directors or senior executives must be reported to the Ethics & Compliance committee.
- b) Actions prohibited by this Code involving any other person must be reported to the reporting person's supervisor, the Head of Legal or the Chief Financial Officer.
- c) After receiving a report of an alleged prohibited action, the Ethics & Compliance committee or, the relevant supervisor, the Head of Legal or the Chief Financial Officer must consider the most appropriate policy and process that may apply to the alleged prohibited action and promptly take all appropriate actions necessary to investigate in accordance with the appropriate policy.
- d) All Personnel are expected to cooperate in any internal investigation of an alleged prohibited action.

16.4 Enforcement

- a) The Company must ensure prompt and consistent action against violations of this Code.
- b) If, after investigating a report of an alleged prohibited action by a director or senior executive, the Ethics & Compliance committee determines that a violation of this Code has occurred, the Ethics & Compliance committee will report such determination to the board of directors.
- c) If, after investigating a report of an alleged prohibited action by any other person, the relevant supervisor, the Head of Legal or Chief Financial Officer determines that a violation of this Code has occurred, the supervisor, the Head of Legal or Chief Financial Officer will report such determination to the CEO and local Managing Director.



- d) On receipt of a determination that there has been a violation of this Code, the board of directors or the Head of Legal will take such preventative or disciplinary action as they deem appropriate, including, but not limited to, termination of contract for non-employees, reassignment, demotion, or other disciplinary action including dismissal and, in the event of criminal conduct or other serious violations of the law, notification to appropriate

16.5 Prohibition on retaliation

16.6 The Company does not tolerate acts of retaliation or victimisation, including demotion, dismissal, discipline, discrimination, harassment, suspension or threats, of or against any Personnel who makes a good faith report of known or suspected violations of this Code.

17 Amendment

The board of directors may, from time to time, change, modify or delete provisions of this Code without notice. The board of directors will ensure that the updated Code is made available on the Company's website or in its annual report.

18 Code administration

The Head of Legal is responsible for the administration of this Code of Conduct. If employees, directors or officers have any questions about the Code of Conduct generally or any questions about reporting a suspected conflict of interest or other violation of the Code of Conduct, they may contact the Head of Legal.

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