

Code of Conduct Bontrup Business Principles

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General intro Bontrup

Bontrup's vision is to innovate with nature to build and feed a sustainable society.

The Bontrup family of companies work across the raw material value chain of aggregates, agriculture and dairy. The team of about 1.000 experts are eager to create new opportunities for sustainable infrastructures, offshore developments, logistics and agricultural production.

The Bontrup aggregates business operates one of the largest and most sustainable quarries in Europe and efficiently runs two terminals in the port of Amsterdam and Antwerp. In the Ukraine, the agricultural business sustainably grows grains and ingredients for plant-based oils on 22.000 hectares of fertile soil, together with about 300 farmers. Spread across the US and Ukraine, Bontrup own and operates multiple dairy farms that provide high quality milk for the consumer food sector. Bontrup ensures efficient delivery of its products, on time and budget, by owning and operating logistics services. Bontrup Logistics is home to Bontrup's marine and infrastructure supply chain experts providing simple logistic solutions to complex problems. In addition, Bontrup owns a professional fleet of the world's largest self-unloading bulk carriers, managed out of Dubai. Home of our shipping intelligence.

With a heritage of more than 50 years, the Bontrup family-owned business continues to innovate with nature to build and feed a sustainable society.

Statement of the Board of Directors

Dear colleagues,

Over 50 years ago, our father Franz Bontrup, son of a farmer, founded F. Bontrup Holding in the South of the Netherlands. He was and still is a visionary entrepreneur in raw materials and logistics. Since 2001, Peter and Bram have the honour to lead the company into the future.

We are a family business that creates long-term shared value in a clever way for customers, partners, employees and the company.

Bontrup is responsible company and has clear focus on the areas where we can make the most relevant impact to build and feed a sustainable society. We innovate with nature to create new opportunities for sustainable infrastructures, offshore developments, logistics and agricultural production. How we do this responsibly is guided by the Bontrup Code of Conduct. Our team of entrepreneurial experts are determined to continuously improve our responsible and high performing operations.

The Bontrup Code of Conduct describes the guiding principles for our business conduct based on our vision, mission and values. It's our commitment to our people, our clients, the environment and communities where we work to ultimately build and feed a sustainable society.

Our Code of Conduct describes the way of working, typical Bontrup behaviour and has been designed to help all of us to make the right decisions in our daily work to improve our performance, build up trust with our stakeholders and safeguard our solid reputation.

As Board of Directors, we fully endorse the principles embodied in our Code of Conduct and apply them in all our business activities. We expect all our colleagues to embrace them and to comply with the Bontrup Code of Conduct in letter and spirit.

Bontrup operates in a demanding and competitive climate which may lead to dilemmas or questions related to our business principles. If you face such dilemmas or questions or if you doubt your understanding of the Bontrup Code of Conduct, please discuss them with your (direct) manager or contact our HR and Compliance Officer (compliance.officer@bontrup.com).

Only by working responsibly together we can run a business with the aim to create long-term shared value in a clever way.

Board of Directors F. Bontrup Holding BV

Peter Bontrup and Bram Bontrup



Audience - Code of Conduct applies to

The Bontrup Code of Conduct applies to F. Bontrup Holding B.V. employees performing work for Bontrup throughout the world, regardless of the contractual basis of their employment), current employees and persons working for Bontrup through an employment contract, as a worker through an employment agency or as an intern.

The principles embodied in the Bontrup Code of Conduct are a fundamental part of the way we do business, and we promote the same principles in our relationships with clients, suppliers and other business partners and expect them to do live the code the same as we do.

Vision

Innovate with nature to build and feed a sustainable society.

Mission

The Bontrup family business creates long-term shared value in a clever way for customers, partners, employees, society and the company. We innovate with nature to create new opportunities for sustainable infrastructures, offshore developments, logistics and agricultural production. Our entrepreneurial experts are determined to create high performing operations that add value to the economy, society and the environment.



Bontrup Values & behaviours

We are a family business driven by the passion to create long-term shared value in a clever way for customers, partners, employees, society and the company. To make this a reality, we enable our employees to thrive and enjoy working together exploring new opportunities every day.

Our core philosophy is people and performance over process. More specifically, we have great people working together as one team. With this approach, we are a more flexible, fun, innovative, stimulating, collaborative and successful organization.

Like all responsible companies, we strive to hire the best and we value integrity, excellence, respect, inclusion, and collaboration. In addition, we care about our own unique Bontrup values and the day-to-day behaviours of people working at Bontrup. Below are our values and the specific behaviours we care about most that are essential part of this Code of Conduct.

Curiosity

- Learn rapidly and eagerly
- Seek alternate perspectives
- Make connections that others miss
- Seek to understand our clients, and how we can better serve them

Innovation

- Create new ideas that prove useful
- Discover solutions to hard problems
- Challenge prevailing assumptions, and suggest better approaches
- Remain nimble by minimizing complexity and finding time to simplify
- Thrive on change

Reliable judgment

- Make wise and responsible decisions despite ambiguity
- Identify root causes, and get beyond treating symptoms
- Think strategically, and can articulate what you are trying to do
- Make decisions based on the long term, not short term

Courage

- Say what we think, when it's in the best interest of Bontrup or its customers, even if it is uncomfortable
- Make tough decisions without agonizing
- Take smart risks and open to possible failure
- Question actions inconsistent with our values, and speak-up

Impact

- Accomplish amazing amounts of important work
- Demonstrate consistently strong performance so clients and colleagues can rely upon you
- Make your colleagues better
- Focus on impact and performance over process

Bontrup Code of Conduct Principles

At Bontrup we believe in growing responsibly and sustainably. Our Code of Conduct Principles defines the non-negotiables for all our employees. It codifies our values, making clear what is expected from our people. In addition to these principles, we support and integrate in our business operations and strategies the OECD Guidelines for Multinational Enterprises (the OECD Guidelines) in the areas Human Rights, Employment and Industrial Relations, Environment, Bribery and Corruption and Consumer Interests. At Bontrup we try our best to communicate to our stakeholders, the actions that we take to continually improve the integration of the recommendations of the OECD Guidelines into our daily operations. We are committed to sharing this information using our primary channels of communication.

Standard of Conduct

We conduct our operations with honesty, integrity and openness, and with respect for the human rights and interests of our employees. We shall similarly respect the legitimate interests of those with whom we have relationships. We are committed to providing transparency across all our operations ensuring stakeholders trust what we do.

Obeying the Law

Bontrup family of companies and employees are required to comply with the laws and regulations of the countries in which we operate.

Employees

Bontrup recruits, employs and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed. We will provide employees with a total remuneration package that meets or exceeds the legal minimum standards and in line with industry standards in the markets in which we operate.

Labour conditions

We will not use any form of forced, compulsory, trafficked or child labour. We respect the dignity of the individual and the right of employees to freedom of association and collective bargaining. We will maintain good communications with employees through company-based information and consultation procedures. We will provide transparent, fair and confidential procedures for employees and third parties to raise concerns. We will not retaliate against whistle-blowers or employees that raise issues with us.

Quality, Health & Safety

Bontrup strives to operate at the highest quality, health and safety levels. We ensure that safety and health are a top priority in everything we do. We take care of the safety, security and health of everyone involved in our activities, including the communities we work in. We show our commitment to prevent accidents.

For our shipping business, we ensure that the fleet is fully certified and compliant with the International Maritime Organisation, Classification Society, Flag State and International Safety Management regulations.

Customers

Bontrup is committed to providing high quality products and services across our business, which consistently offer value in terms of price and quality, and which are safe for their intended use. Products and services will meet, if required, national or product specific quality certifications.

Shareholders

Bontrup will conduct its operations in accordance with internationally accepted principles of good corporate governance. We will provide timely, regular and reliable information on our activities, structure, financial situation and performance to all shareholders.

Business Partners

Bontrup is committed to establishing mutually beneficial relations with our suppliers, customers and business partners. In our business dealings we expect our partners to adhere to business principles consistent with our own.

Compliance – Monitoring – Reporting

Compliance with these principles is an essential element in our business success. The Bontrup Board of Directors is responsible for ensuring these principles are applied throughout the company. The Bontrup Board of Directors are responsible for implementing these principles and is supported in this by the HR & Compliance officer. Day-to-day responsibility is delegated to all senior management of the geographies, divisions, functions and operating companies. They are responsible for implementing these principles.

Community Involvement

Bontrup strives to be a trusted corporate citizen and, as an integral part of society, to fulfil our responsibilities to the societies and communities in which we operate.

Competition

Bontrup believes in vigorous yet fair competition and supports the development of appropriate competition laws. Bontrup family of companies and employees will conduct their operations in accordance with the principles of fair competition and all applicable regulations.

The Planet

Bontrup is committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable business. Bontrup will work in partnership with others to promote environmental care, increase understanding of environmental issues and disseminate good practice.



Public Activities

Bontrup family of companies are encouraged to promote and defend their legitimate business interests. Bontrup will co-operate with governments and other organisations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect legitimate business interests. Bontrup neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests.

Bribery & Corruption

Bontrup does not give or receive, whether directly or indirectly, bribes or other improper advantages for business or financial gain. No employee may offer, give or receive any gift or payment which is, or may be construed as being, a bribe. Any demand for, or offer of, a bribe must be rejected immediately and reported to management. Bontrup accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

Conflicts of Interests

All employees and others working for Bontrup are expected to avoid personal activities and financial interests which could conflict with their responsibilities to the company. Employees must not seek gain for themselves or others through misuse of their positions.

Data

Bontrup is committed to the responsible, ethical and fair use of data. We collect and use data in line with our values, applicable laws and with respect for privacy as a human right.

Bontrup Code Guide to Action

Our values and day-to-day behaviours are the foundation of our success and essential to achieving our ambition. Our customers trust us for doing business with integrity. This is one of our greatest assets, and to maintain our reputation, requires the highest standards of behaviour. Bontrup's Code of Conduct set out the standards required from all our employees. Bontrup also requires its third-party business partners and their employees to adhere to business principles consistent with our own. Breaching the Code could have very serious consequences for Bontrup and for individuals involved. Where illegal conduct is involved, these could include significant fines for Bontrup, imprisonment for individuals and significant damage to our reputation.

Living the Code of Conduct on a day-to-day basis is a team effort. The Code of Conduct cannot cover every eventuality, particularly as laws differ between countries. If specific situations are not expressly covered, the spirit of the Code of Conduct must be upheld by exercising common sense and good judgement, always in compliance with applicable laws.

For all material topics we clearly set out what we expect and don't expect from our employees.

Do's	Don'ts
Ensure they know and understand the requirements of our Code	Ignore or fail to report situations where they believe there is or may be a breach of the Code
When unsure how to interpret the Code or have any doubts about whether specific behaviours meet the standards required they must seek the advice of their manager	Attempt to prevent a colleague from reporting a potential or actual breach or ask them to ignore an issue
Immediately report actual or potential breaches of the Code	Retaliate against any person who reports a potential or actual breach
Undertake relevant training when provided	

Legal

Employees must at all times comply with laws and regulations that apply to the countries in which Bontrup operates. Ignorance of the law is no excuse. Timely legal consultation is essential to ensure that Bontrup's legitimate business interests and opportunities are protected. This Code sets out how and in what circumstances employees must seek legal advice.

Do's	Don'ts
Immediately notify their Manager and take legal advice if they suspect or discover any illegal activity in relation to Bontrup's operations or associated activities involving third parties.	Do anything that is illegal and/ or unlawful. Where an activity is not illegal and/ or unlawful but legal advice highlights significant risks for Bontrup, such as litigation, they must not proceed without express management approval.
Promptly seek advice from their Legal Partner especially regarding, but not limited to commercial contracts, leases and licences, transactions involving mergers, acquisitions, disposals or joint ventures, bribery or corruption issues, including related allegations or uncertainty about situations that may have bribery or corruption implications.	



Product Quality & Safety

Bontrup's success is founded upon providing safe high-quality products and services that meet all applicable standards and regulation. All employees have a role to play in ensuring that the products and services we provide meet and / or exceed the expectations of our customers. Be it in raw materials (from e.g., gravel, rocks, grain and dairy), operations or assets. Constant quality combined with availability is what makes Bontrup a trusted partner. If required Bontrup will take prompt and timely action to recall products or services that don't meet our own high standards or those required by certification institutions or the market.

Do's	Don'ts
Apply effective processes to measure and record product and process performance and, where appropriate, take effective preventative steps or corrective action to assure great product quality experiences for our customers.	Knowingly produce or distribute products or services that could endanger customers or adversely impact Bontrup's brand reputation
Promptly and proactively report all product safety or product quality concerns to the direct manager and quality manager.	Take decisions about product safety or product quality without the authority and / or sufficient knowledge to do so

Countering Bribery & Corruption

Integrity defines how we behave, wherever we are. It guides us to do the right thing for the long-term success of Bontrup. At Bontrup we do not tolerate any bribery and corruption. We do not offer, pay, request or accept bribes, facilitation payments or any other favours for the purpose of acquiring or giving any improper business, financial or personal advantages. We operate in fair competition by complying with applicable competition laws.

Do's	Don'ts
Always make clear, internally and when dealing with third parties, that Bontrup has a zero-tolerance approach to bribery and corruption and will not (directly or indirectly) offer, pay, seek or accept a payment, gift or favour to improperly influence a business outcome	Do not bribe and they must not use intermediaries, such as agents, consultants, advisers, distributors or any other business partners to commit acts of Bribery.
Facilitation Payments should be contrasted with official, lawful, receipted payments (typically to an organisation rather than an individual) to expedite certain functions, e.g., where there is a choice of fast-track services to obtain a passport.	Bontrup strictly prohibits any kind of Facilitation Payments made by Staff, agents or third parties acting on its behalf. If the safety or loss of liberty of Staff or third-party service provider is at risk, the payment should not be refused. In all circumstances any demand for Facilitation Payments must be reported to the local management immediately.
Operate in fair competition by complying with applicable competition laws	No political contribution to a candidate for public office, an elected official, a political party or political action committee, can be made, on behalf of Bontrup other than by the managing board.
Avoid all situations in which personal or financial interests may conflict with the interests of Bontrup or may interfere with an objective job performance.	Accept gifts and hospitality above EUR 75, - or any gift or contribution with the aim to create a favourable treatment. Always report and discuss gifts and hospitality with management.

Safeguarding a human workplace

At Bontrup people are our most important asset. Safeguarding a human workplace is instrumental in achieving our ambitions. We focus on creating and stimulating the right ethical environment and last but not least providing excellent occupational health and safety standards.

Ethics - People should be treated with dignity, honesty and fairness. Bontrup and its employees celebrate the diversity of people, and respect people for who they are and what they bring. Bontrup wants to foster working environments that are fair and safe, where rights are respected and everyone can achieve their full potential.

Do's	Don'ts
Respect the dignity and human rights of colleagues and all others they come into contact with as part of their jobs	Engage in any direct behaviour that is offensive, intimidating, malicious or insulting. This includes any form of sexual or other harassment or bullying, whether individual or collective and whether motivated by race, age, role, gender, gender identity, colour, religion, country of origin, sexual orientation, marital status, dependants, disability, social class or political views
Treat everyone fairly and equally, without discrimination on the grounds of race, age, role, gender, gender identity, colour, religion, country of origin, sexual orientation, marital status, dependants, disability, social class or political views. This includes consideration for recruitment, redundancy, promotion, reward and benefits, training or retirement which must be based on merit	Engage in any indirect behaviour which could be construed as sexual or other harassment or bullying, such as making offensive or sexually explicit jokes or insults, displaying, emailing, texting, or otherwise distributing, offensive material or material of a sexually explicit nature, misusing personal information, creating a hostile or intimidating environment, isolating or not co-operating with a colleague, or spreading malicious or insulting rumours

Health and safety

Occupational health and safe working environments are important for any workplace, but especially in the sectors Bontrup is active in; aggregates, logistics, agriculture and dairy. Bontrup is committed to providing healthy and safe working conditions. Our employees shall have a safe and acceptable (responsible) working environment and shall carry out their work in such a way that their own safety and the safety of others will be ensured. Managers are responsible for cascading and implementation of the occupational health and safety of their direct reports and third parties under their control. As a condition of our employment, we all have a duty to work safely. Creating and maintaining a healthy and safe working environment is a team effort.

Do's	Don'ts
Always work and behave safely	Undertake work or related activity, such as driving, when under the influence of alcohol or drugs, or when using medication improperly
Comply with health and safety procedures and instructions relevant to their work and / or about which they have been trained or notified	Carry on with any work that becomes unsafe or unhealthy
Only undertake work that they are trained, competent, medically fit, sufficiently rested and alert enough to do	Assume someone else will report a risk or concern
Make sure they know what to do if an emergency occurs at their place of work / on the road or at a location they are visiting	
Promptly report to local Bontrup management any actual or near miss accident or injury, illness, unsafe or unhealthy condition, incident, spill or release of material to the environment, so that steps can be taken to correct, prevent or control those conditions immediately	

Public Affairs, Data & Information security

Bontrup encourages and enables its management and employees to promote and protect their legitimate business interests. This approach is focused on three pillars; public affairs, data and information security. Inappropriate and/or illegal actions towards legislators and abuse of or leakage of critical company information could have serious consequences for Bontrup and individuals involved.

Public Affairs - Bontrup will co-operate with governments and other organisations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect legitimate business interests. Bontrup neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests. Any contact by employees or other representatives with government, legislators, regulators or NGOs must be done with honesty, integrity, openness and in compliance with local and international laws. Employees can only offer support and contributions to political groups in a personal capacity

Do's	Don'ts
Seek prior approval from management when contacting officials to represent Bontrup legitimate interests.	Engage with officials without management approval
Be courteous, open and transparent in declaring their name, company, role, status and, for any enquiry or 'representation', the nature of the subject matters	Attempt to obstruct the collection of information, data, testimony or records by authorised investigators or officials
Keep a record of contacts and interactions with authorities at our own initiative	Say or do anything that may, or may be perceived as seeking to, improperly influence decisions about Bontrup by any government, legislators, regulators or NGOs
Ensure any contributions towards, and support for, political parties are clearly personal and give no impression of being connected to Bontrup	Create a conflict of interest through their involvement in the type of social or economic advisory groups such as well-known peer companies, national charities, non-political think-tanks, research organisations and representatives of academia, or similar such bodies.

Data & Information security

Bontrup respects the privacy of all individuals including employees and customers and their personal data, including digital information Bontrup holds about them. We will collect and use personal data in accordance with our values, applicable laws and with respect for privacy as a human right.

Information is one of Bontrup's most valuable business assets: Bontrup is committed to safeguarding and protecting our information and any other information entrusted to us.

Do's	Don'ts
Only distribute or share Bontrup's information on a need-to-know basis, ensuring that only employees or others working for Bontrup, or authorised third parties, with a genuine business need, have access to the information	Disclose confidential Bontrup's information externally to third parties unless approved by management
Immediately report events which could impact the security of Bontrup information. This includes, but is not limited to, clicking links or attachments in suspicious emails, inadvertently sharing confidential information with the wrong recipient or any other relevant events	Use Bontrup's information for anything other than a legitimate business purposes or as required by law.
Only collect data that is adequate and relevant and use it solely for the purpose for which it is collected	Retain personal data for longer than necessary to achieve the business objective or meet minimum legal requirements
Be transparent with individuals in relation to how their personal data is used	Collect and use personal data for purposes that are not reasonably expected by our customers and employees
Obtain consent from individuals in accordance with local law, such as GDPR	If in doubt, employees must seek advice from their manager and / or Legal business partner.

Information systems, email, and social media

Technology in the workplace enables us to serve our customers ever more efficiently. Employees are provided with access to Bontrup systems and equipment to carry out their role. Employees are permitted to use Bontrup equipment and email for personal use if this does not cause material impact to Bontrup. Material impact includes excessive storage, network usage, mobile data usage, or voice utilisation which may have an impact on the performance of the environment. Social media activities that represent Bontrup are managed and coordinated centrally.

All Bontrup business information processed by or stored on Bontrup or personal systems and equipment is not private and may be monitored, inspected or removed by Bontrup, regardless of whether it is work-related or 'personal'. Bontrup may log, diagnose and assess activity on Bontrup systems and equipment to the extent permitted by law, to ensure this policy is being followed and Bontrup's technical environment is optimised.

Do's	Don'ts
Ensure Bontrup equipment is used appropriately and protected from damage, loss or theft	Try to disable, defeat or circumvent Bontrup security controls, including but not limited to firewalls, browser configuration, privileged access, anti-virus and the deletion of system logs
Immediately report to the IT Service Desk the loss or theft of any Bontrup equipment, or any personal device used to access or store Bontrup Information	Use Bontrup systems or Bontrup equipment to intentionally access, store, send, post or publish material that is: pornographic, sexually explicit, indecent or obscene, or promotes violence, hatred, terrorism or intolerance, or is in breach of local, national or international laws
Comply with copyright law and respect all applicable licenses for any graphics, documents, media and other materials stored on or accessed with Bontrup systems or equipment	Use Bontrup systems or Bontrup equipment to intentionally defame, slander or lower the reputation of any person or entity or their goods or services
Follow the appropriate IT request process to install any software or applications on their Bontrup equipment	Disclose externally (including to press, friends or otherwise) or post to social media sites, internal Bontrup information or communications without authorization.



How to report (suspected) misconduct

If you are an employee of Bontrup and you believe that anyone who is involved in the business of Bontrup is attempting to breach or has breached the Code of Conduct, you are expected to report this to your (direct) manager or to the HR & Compliance officer.

The HR & Compliance officer at Bontrup offers our employees and managers the possibility to report any (suspected) misconduct within Bontrup. The HR & Compliance officer has the mandate to act as a confidential and independent counsellor to ensure there is no risk of any retaliation. Such a report can be made anonymously or emailed to CodeSupport@Bontrup.com on a 24/7 basis.

Governance

The responsibility for the Bontrup Code of Conduct and the compliance risks sits ultimately with the Board of Directors. Compliance of the Bontrup Code of Conduct is monitored by management and the HR & Compliance Officer and through annual audits performed by the internal auditor (HR Manager).

The Board of Directors and the HR & Compliance Officer review the content of the Bontrup Code of Conduct on a yearly basis.

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