



Aertssen Logistics USA Inc.

Code of Conduct

APRIL 2024



Introduction

Aertssen

No matter what changes in the world around us, one thing will always remain the same: Aertssen is committed to maintaining the highest standards of business ethics and integrity. Our reputation is one of our most valuable assets. And like any asset, we must develop and protect it.

We are involved in activities critical to modern society. We strive to create longterm value for Aertssen itself, but also for our stakeholders and everyone who benefits from the projects in which we are involved. But it's not just what we do that's important. It's how we do it.

As an Aertssen employee, stakeholder, or supplier, you are obliged to comply with our code of conduct, at all times, wherever you are. You must also ensure these binding rules are implemented and adhered to in your own supply chains. In this way, you are assured you are acting ethically and with integrity. This code of conduct creates an ethical framework on which we can all base our decisions.

Company responsibilities

By fulfilling our responsibilities, we ensure the viability, cost-effectiveness and sustainability of basic infrastructure, support our customers and protect quality of life. How do we fulfil all these responsibilities?

Third parties

Aertssen works with third parties: governmental and non-governmental individuals, companies, organizations and other entities that are in no way employed, owned or controlled by Aertssen.

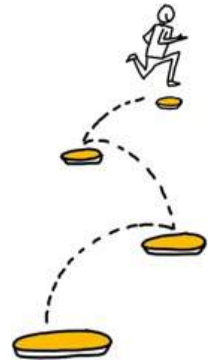
They may provide goods or services or conduct business activities on behalf of Aertssen, contract Aertssen or subcontract to assist Aertssen. As such, they may be considered representatives of Aertssen or the Aertssen name. In the course of our business processes and relationships,

If you do not understand the principles contained in the Aertssen Code of Conduct, or are not sure how to apply them, please consult HR; they will be happy to help you in any way. Full compliance with the Aertssen Code of Conduct is essential. Each of you is expected to make a personal commitment to comply with the code.

Our shared values

Agility

Turning a threat into an opportunity is part of our company's roots. We cannot survive if we don't know how to adapt to changing market conditions. Today, more than ever, we adhere to this credo. We want to be flexible and agile, so we can fully meet our customers' requirements. Therefore, we take reasonable and well-considered risks and continuously adapt to changing circumstances. When making decisions, we focus on the long-term.



Entrepreneurship

All our employees are encouraged to take initiative to continually improve our services. A strong work ethic is crucial for the growth of our company. Any suggestions with respect to innovation are welcome. We strive to create a dynamic business environment with room for personal growth. Together we are a team of entrepreneurs, driven by the desire to be successful, anytime, anywhere. We maintain our responsibilities when delegating work and we encourage initiative and debate, respecting everyone's contribution. Work ethic and entrepreneurship are in our DNA: anything is possible as long as you work hard and skillfully, invest in people in a thoughtful way, and use technology to its full potential.

Reliability



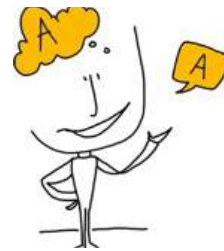
Respect is the cornerstone of our family business. We honor our commitments and are honest, principled, and tolerant. We are communicative about our responsibilities and are always willing to accept our responsibility and be accountable when necessary.

Reliability: No excavation is too difficult, no hoisting too heavy, no transport impossible. The customer can count on us. We do what we say and say what we do.



Transparency

We want to be a company with a world view and an open culture, where all employees are welcome and where we listen to one another with respect. Every day. We pursue this in a transparent business environment, where all employees have the opportunity for professional development. An environment where a positive attitude is crucial and where attention is paid to a healthy work-life balance with room for fun and enjoyment. We are one family, one team. We also want to be open and transparent to our stakeholders in our business dealings. The family character of our group is embedded in every department of our organization.



Solution-oriented

We think it's important to think with our customers. Every day. We present our customers with solutions as much as possible. More than ever we focus on innovation to ensure the future survival of the company. In these volatile, uncertain and complex times we are convinced of the need to integrate innovation in the broadest sense of the word into our corporate culture. For the innovators of today are tomorrow's winners.



Safety

Our passion is to provide the best service to our customers. We are solution-oriented, 24/7. We get our energy from innovation, our state-of-the-art machines and our conviction to perform better every day, always questioning the status quo.

But we never compromise when it comes to safety and providing a safe work environment for our employees. Because all our employees are expected to come home unscathed after work. That is why we constantly ask ourselves questions, think about the rationale of processes, and discuss alternatives. Our ultimate goal: to excel in everything we do. We want to be the best organization and the number one in each market in which we operate, both at home and abroad.



Ecological

Creating added value is the reason of our entrepreneurship. Sustainable entrepreneurship for sustainable growth. Always with respect for mankind and the environment. We make an effort to achieve this as best as we can. To achieve more with fewer resources. And thus, reduce our CO2 footprint every year. That's what we strive for. Therefore every proposal related to environmental friendly business is encouraged and considered for implementation. Our modern state-of-the-art machinery is sacred to us and produces only minimal carbon dioxide emissions. An annual objective energy scan encourages us to do better each year.



Networks

Together we are strong, not only within our organization. Each day we look for new, sustainable partnerships to broaden and deepen our strength. We want to work with our clients as a team to realize their projects. Our existing network keeps clients and partners informed of developments at our company. The network is always the winner.



The difference

Aertssen operates in several markets. Our success is the result of how our teams work together to provide the best value to our customers and partners. Our beliefs are an important part of the Aertssen culture, reflected in our business values and the core competences we expect from all employees, stakeholders, suppliers and representatives.

Working together

Aertssen believes in fundamental labor rights. We base our own requirements on principles laid down in global declarations and international commitments. As an Aertssen employee, stakeholder, supplier or representative, we expect you not only to enjoy these privileges, but also to promote and defend them in your own actions, in your own company and throughout your supply chain.

You must comply with modern slavery laws and refrain from doing anything that will cause Aertssen to violate such laws. Aertssen abhors any disregard for human dignity and exploitation of people in any form. We do not accept any involvement in forced labor or human trafficking. This includes, for example, the transportation, housing, recruitment or transfer of persons under duress, threat, coercion, abduction or fraud to perform work or other services.

We believe in the concepts of equal opportunity at all times. For example, we do not allow discrimination on the basis of race, color, gender, age or religious beliefs. Since Aertssen takes this approach in recruitment and promotions, as well as in the selection of suppliers, customers and other stakeholders, you are expected to employ the same approach.

We prohibit unlawful harassment, discrimination, and retaliation. We strive to ensure that the personal dignity, privacy and rights of every individual are respected in our company and the work environment is based on mutual trust and respect.

Aertssen does not use forced labor. Aertssen complies with all applicable employment and labor laws, including those relating to wages and hours.



Ethical business

Aertssen complies with the legal requirements and governmental regulations of the countries in which we operate, never performing any action that violates any local or international law, rules or regulations, including national and international sanctions. Examples of laws include international trade laws, anti-bribery laws and the modern slavery laws.

As an Aertssen employee, stakeholder, supplier or representative, you are expected to comply with all legal requirements and governmental regulations application to you or your company.

Public officials

Aertssen frequently interacts with public officials; it's a necessity due to the nature of our business activities. Aertssen employees, stakeholders, suppliers, representatives and other third parties working with Aertssen must know and comply with local laws, regulations and guidelines when dealing with public officials.

It is best to exercise extra caution at all times.

Legitimate, transparent payments

Aertssen makes every effort to ensure that all payments and financing are legitimate. All Aertssen employees, stakeholders, suppliers, representatives and other third parties working with Aertssen are expected to be diligent. If you notice anything unusual or suspect funds are being funneled to Aertssen to conceal illegal activities (i.e., money laundering), or that Aertssen payments will be used to fund criminal activities, please notify Aertssen management immediately.

Accurate records

Aertssen maintains full, accurate and reliable financial records. Internal and external financial reporting, expenses and invoices, payroll information and employee records, business records, etc. all have a major impact on our business strategies and decision-making processes.

Any incomplete, false or misleading information is liable to lead to bad decisions and may even violate legal regulations.

Aertssen is therefore committed to following accounting standards and procedures that are transparent and provide full disclosure of any required information to stakeholders and regulatory authorities.



Health and safety

As an Aertssen employee, stakeholder, supplier or representative, we require you work safely and protect yourself, your colleagues, the community and the environment. It is also imperative that you report dangerous conditions and other unacceptable health, safety or environmental conditions immediately.

It is our duty to our colleagues, their families and their communities to have a strict health and safety policy at every Aertssen workplace. It helps minimize workplace accidents and allows us to take corrective actions. You do this by enforcing the safety principles in your own actions and ensuring that they are followed at your own company and throughout your supply chain.

Quality improvement

Aertssen is committed to a program of quality improvement and to acting with professional integrity. We strive to create a Total Quality Management environment in which staff members at all levels can contribute, as a team, to prevent waste and to improve customer satisfaction.

As an Aertssen employee, stakeholder, supplier or representative, you meet certain expectations and principles, in your own actions and by ensuring they are met in your own company and throughout your supply chain.

Intellectual capital

As an Aertssen employee, stakeholder, supplier or representative, you are required to treat personal information as confidential in accordance with applicable federal, state or other laws, and Aertssen's policies, and established professional standards.

You take proactive measures to safeguard documents, computers and other data carriers that contain personal or confidential and proprietary information.

You obtain, develop, process, and protect intellectual property in an appropriate and lawful manner, respecting restrictions on its use and disclosure.

You will not use confidential information for personal gain and you acknowledge your responsibility to maintain your professional knowledge of best practices regarding personal information and confidentiality.





Environmental protection

Aertssen thinks 'green'. Environmentally friendly business is a priority in all our projects. Not only do we strive to reduce our own impact on the environment, but whenever possible, we approach projects in a way that increases efficiency and effectively reduces the consumption of raw materials and environmental pollution.

Aertssen does this in a variety of ways:

- While recognizing that there are unavoidable emissions due to the nature of our projects and the equipment and machinery involved, we invest in machinery and company vehicles that minimize fuel consumption and emissions and reduce traffic volume wherever possible;
- We use water transportation wherever possible;
- We minimize the use of non-renewable energy sources by relying on solar panels and a smart lighting system that adapts to changes in daylight intensity.

As an Aertssen employee, stakeholder, supplier or representative, you are expected to make every effort to protect the environment and minimize the environmental impact of your activities, in your own actions, in your own company and throughout your supply chain. Through this approach, you cooperate with Aertssen positive social and environmental developments.



Company assets

As an Aertssen employee, stakeholder, supplier or representative, or employees of any of these groups, you need certain information, equipment and other tools to perform to the best of your abilities.

It is important that these are made available to you as required. Whether they are physical assets, information assets or intellectual property assets, they must always be handled with care to prevent loss, theft or damage.

Compliance & reporting

As an Aertssen employee, stakeholder, supplier or representative, you are responsible for adhering to these principles in your own actions, in your own company and throughout your supply chain.

- You comply with laws, regulations and standards applicable to you in your capacity and conduct as a professional.
- You understand and comply with Aertssen policies and procedures.
- You engage in and promote a culture of consultation. When questions of ethics arise, you seek appropriate advice to help you resolve them appropriately. You do not hide or ignore problems.
- You provide appropriate means of consultation for dealing with sensitive ethical issues.
- You properly document customer commitments and business activities in accordance with Aertssen policies and relevant legal and professional requirements.
- You uphold the Aertssen name. You do not misrepresent the position that Aertssen takes in professional and other matters.
- You never destroy or alter documents, or recommend their destruction or alteration, for any illegal or improper reason.

Reporting

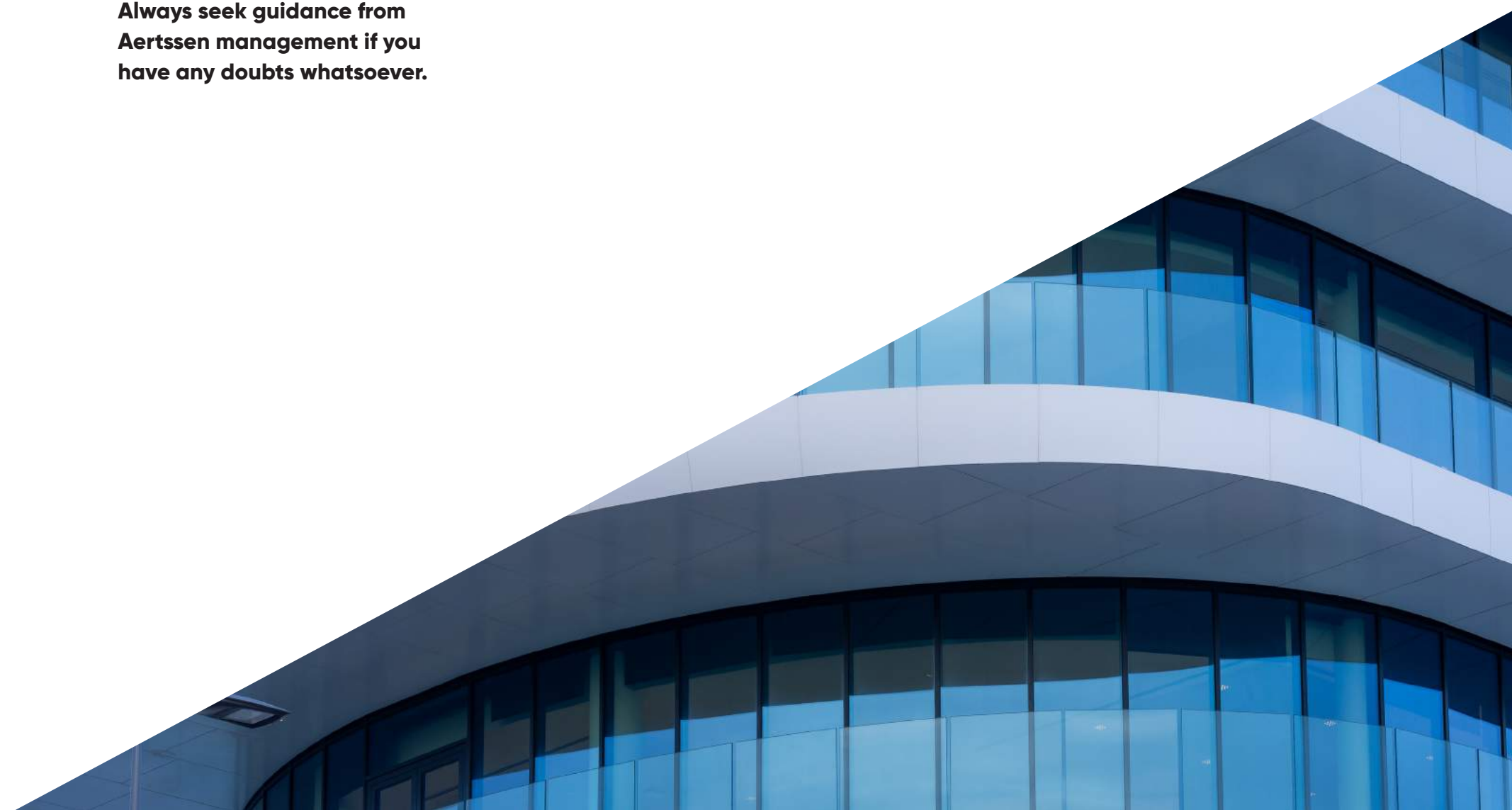
If you ever suspect or determine that there are any violations or possible violations of the law, this code of conduct or any company policies, we urge you to report it. It does not matter how large or small it is or who is involved. We encourage you to speak up.

We maintain confidentiality as much as possible. Retaliation against anyone who reports illegal or unethical behavior in good faith will not be tolerated and may result in disciplinary action. The same applies to intentional misuse of these reporting procedures.

Aertssen will take action where non-compliance with this code or relevant supporting policies or procedures is identified.

Not sure what to do?

Always seek guidance from Aertssen management if you have any doubts whatsoever.





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