



AFIXGROUP
COMPLIANCE POLICY

AFIX
GROUP.COM



ANTI CORRUPTION
PREVENTION

INTRODUCTION TO CORRUPTION PREVENTION

Afix Group stands for technological competency, innovation, customer orientation and motivated, responsible employees. These factors are the basis of our high reputation and the long-term economic success of the Group in global competition.

We at Afix Group wish to pursue stable business relations with our business partners based on the convincing quality of our products and services as well as our unequivocal commitment to fair trade. We compete fairly for contracts and not by offering improper advantages to others. Our business decisions are neither influenced by private interests nor by personal advantages.

With our Compliance Program, we have taken wide-ranging measures to ensure Compliance with corruption regulations and the Group Policies based thereon. Violations will not be tolerated (Zero Tolerance) and will result in sanctions against the persons concerned.

All employees are requested to cooperate actively in their areas of responsibility in implementing the Afix Group Compliance Program.

THE EXECUTIVE BOARD OF AFIX GROUP NV HAS THEREFORE ESTABLISHED THE FOLLOWING POLICY FOR THE GROUP

1. OUR CLAIM

The Afix Group Group expects all its employees, at all levels and regardless of their hierarchical position within the Group, to comply with the applicable anticorruption laws and this policy on corruption prevention.

2. AVOIDING CONFLICTS OF INTERESTS

The Group expects all its employees to make business decisions solely in the best interest of Afix Group. Employees must therefore declare to their superiors any personal interest which may exist in connection or be in conflict with the performance of their work.

Without the prior approval of their superiors, employees who are related or maintain any other close relationship to business partners are not entitled to place orders, give approvals or the like to such business partners.

Employees of Afix Group may only place private orders for products and services with distributors, suppliers or clients if the marketprice is paid and the payment is documented.

3. PROHIBITION OF ACTIVE CORRUPTION

No Employees of Afix Group may offer, promise, grant or approve any advantages to business partners, clients or any other third party aiming at gaining preferential treatment in the award of contracts or of other kind in business. It is irrelevant whether the advantages are or are supposed to be granted directly or indirectly, e.g. through the use of a commissioner, consultant, agent, intermediary, business partner or other third party.

4. PROHIBITION OF PASSIVE CORRUPTION

Employees of Afix Group may not misuse their professional position to demand, be promised or accept any advantages. This also applies to advantages in favor of family members, friends, acquaintances, organizations etc. ("Related Persons").

5. DEALING WITH PUBLIC OFFICIALS

Employees of Afix Group may not offer, promise, grant nor approve any advantages to public officials. Permitted are only generally accepted, customary promotional gifts and acts of hospitality of verifiable small value.

It is also prohibited to bribe or make facilitation payments to public officials. Bribes and facilitation payments are improper payments designated to accelerate or otherwise facilitate an official act. The definition of public official is to be determined in each individual case depending on local law.

Typically, members of government, civil servants, soldiers or other persons exercising public functions are public officials. However, employees of public international organizations as well as public enterprises may be considered public officials.

6. INVITATIONS AND GIFTS

Invitations and gifts may not be misused to influence decisions of business partners, customers or public officials.

Invitations and gifts may therefore only be accepted or granted if occasion and scope are reasonable that is of low value and of local customary business practice. In order to preclude the suspicion of attempting to influence business decisions, strict standards are to be applied when considering the value and local customs.

The acceptance of invitations to sporting, cultural or similar events which are not directly connected in time and place with an employee's work obligations and/or which include Related Persons require prior approval of the superior.

In this context the binding requirements of the Group Policy on Corporate Citizenship Activities, Memberships, and Ticket Purchases in its current version must be observed.

In addition, the requirements and recommendations of the Guidance Notes on Dealing with Invitations, Gifts and Discounts including the value limits specified therein.

7. DONATIONS AND SPONSORING

In matters of donations and sponsoring the binding requirements of the Group Policy on Corporate Citizenship Activities, Memberships, and Ticket Purchases in its current version must be observed.

8. DELEGATION TRIPS AND PLANT VISITS

Invitations to delegation trips or plant visits, e.g. for inspection, demonstration or technical approval purposes as well as visits of reference sites must only be extended to employees of (potential) business partners, customers or public officials if an underlying legitimate business purpose exists.

Legitimate business purposes may be for instance the presentation of products and services of the company as well as the fulfillment of a contractual obligation vis-à-vis the business partner, customer or public authority.

Organisation and itinerary of the trip along with a written agenda must be documented. The documentation shall include details regarding the participants and the itinerary of the trip, especially on the social program and / or invitations as well as the planned and actual costs incurred. This includes any deviations from the original itinerary.

Multi-day trips or trips with a lavish social program are permitted only on the basis of a contractual agreement with the business partner, customer or public authority on the basis of a written agenda. The consent of the business partner, customer or public authority may substitute the contractual agreement. Meeting travel and incidental expenses (except local transportation) of an employee of the business partner, customer or of the public official also requires a contractual agreement or the consent of the business partner, customer or public authority.

Trips involving spouses, relatives or other accompanying persons are to be avoided and are only permitted after prior review of the Afix Group CEO-CFO. Section 6 shall apply accordingly.

9. CONSULTANTS AND INTERMEDIARIES

When concluding commission agreements, it must be ensured that commissions are only paid for legal activities and are not used for illicit payments. To this end, the binding requirements of the "Group policy statement on the use of intermediaries, consultants and other persons engaged for sales support purposes" in its current version must be observed.

Commissions and compensations paid to the consultant, intermediary or other person engaged for sales support services must be proportionate and reasonable in relation to the activities carried out. Payments suspected to be used in whole or in part as bribes may not be agreed upon. To this end, the binding requirements of the "Group policy statement on the use of intermediaries, consultants and other persons engaged for sales support purposes" in its current version must be observed.

10. BEHAVIOUR IN CASE OF DOUBT

In cases of doubt about the admissibility of a particular conduct or if the conduct is likely to create the appearance of corruption ("appearance of wrongdoing") this conduct is to be refrained from. Alternatively and before any action is taken, the facts of the case are to be submitted for legal assessment to the Afix Group CEO-CFO whose recommendations and guidelines are to be observed.

A legal assessment by the Afix Group CEO-CFO is always required in the following critical situations (non-exhaustive list) as they may create the appearance of wrongdoing:

- in connection with invitations and gifts if it is known that the recipient's company issued narrow Compliance guidelines or instructions which the recipient would violate in accepting the invitation or gift;
- in case there are indications of invoices being overbilled (e.g. by overpaying the value of goods, services etc.) or in case of reimbursements (bonus payments, year-end payments, credits, discounts or other payments) in connection with a supply or service relationship, if the recipient of the reimbursement and the initial recipient of the invoice or beneficiary are not identical;
- in case of donations and sponsorships to/of state agencies, public officials, business partners or a person or entity which is close to the state agency, public official or business partner;
- in case of extravagant invitations;
- in case of invitations involving accompanying persons;
- in case of extravagant gifts (e.g. luxury goods, precious metals);
- in case of delegation trips/plant visits with more than a minor social program or involving accompanying persons.

11. SCOPE

This Group policy applies to all companies and employees of the Afix Group. The group companies will take the necessary steps for implementation within the scope of the Afix Group Compliance Program.

EXPERT IN SMART SCAFFOLDING SOLUTIONS



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