

ANTI-BRIBERY COMPLIANCE POLICY

		Signature
Prepared by:	Legal Department	
Approved by:	Board of Directors of Beaulieu International Group NV	

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<i>REVISION RECORD</i>		
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16 September 2020	2020.01	First issuance

Important note:

This document is a Policy, which reflects the principles approved by the Board of Directors of Beaulieu International Group NV to govern the implementation of a business process and/or to manage business risks consistent with the Board of Director's vision and strategy.

To effectively implement the principles outlined in a Policy, management (Group; BU, Divisional or Local) must develop procedures with step-by-step instructions, which take into account the specific nature of the operations and the location conditions of each company of the Beaulieu International Group in scope of the Policy.

This and other approved policies and procedures are stored on Beaulieu International Group NV's intranet. Please, consult regularly the Beaulieu International Group NV's intranet for the latest update of policies and procedures and new guidelines, forms and lists to implement a policy or a procedure.

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Anti-Bribery Compliance Policy

1. Introduction and Scope

Beaulieu International Group is committed to conducting its business in accordance with all applicable laws, rules and regulations, and the highest ethical standards. Our commitment is embodied in this Anti-Bribery Compliance Policy (the “**Policy**”) which supplements the Code of Business Conduct and Ethics.

This Policy applies to all employees (the “**Employees**”) working for entities into which Beaulieu International Group NV has directly or indirectly a controlling shareholding (the “**Subsidiaries**”). Beaulieu International Group NV and its Subsidiaries are hereinafter referred to as “**B.I.G.**”. B.I.G. also seeks to ensure that all third parties working on behalf of B.I.G., such as agents, distributors, and other representatives, are vetted pursuant to the provisions of clause 4 of this Policy.

2. Relevant Laws

B.I.G. is committed to acting with integrity, and in compliance with all applicable national and international anti-corruption and anti-bribery laws, including (i) all relevant provisions of the Belgian Criminal Code, (ii) as applicable, the U.S. Foreign Corrupt Practices Act, (iii) as applicable, the UK Bribery Act and (iv) any other applicable anti-bribery laws enacted in the countries in which B.I.G. operates.

3. Policy Requirements

This Policy is based on the following mandatory principles:

- **Prohibition on all forms of bribery and corruption:** Employees and third parties must never corruptly offer, promise, grant or authorize the giving of money or anything of value to anyone, directly or indirectly, in connection with business dealings in order to obtain or retain business or to secure an improper advantage for B.I.G.

Employees and third parties must not:

- bribe any person in order to obtain or retain business or secure an improper advantage for B.I.G.;
- ignore any signs of actual or potential bribery; or
- request or accept anything of value that may affect our independent judgment in the conduct of business on behalf of B.I.G.

This applies both in the private and public sectors, although dealing with government officials poses an especially high risk in relation to bribery due to the strict rules and regulations of many countries. The provision of money or anything of value, no matter how small, to any government official for the purpose of influencing them in their official capacity is prohibited.

Please consult the Legal Department prior to any dealings with government officials.

- **Gifts and hospitality:** All gifts and hospitality must be for a legitimate business purpose, accurately recorded, given in the ordinary course of business and in compliance with local laws. Lavish or unreasonable gifts or hospitality, whether these are given or received, are unacceptable as they can create the impression that B.I.G. is trying to influence decisions or otherwise obtain or receive favorable business treatment by providing individuals with personal benefits.

Some types of gifts and hospitality are never acceptable, including:

- cash or cash equivalents (e.g., gift certificates or gift cards, checks, loans, securities);
 - gifts or hospitality that might be indecent, inappropriate or would damage B.I.G.'s integrity or reputation;
 - gifts or hospitality provided during a tendering process or in the context of a regulatory, purchasing, or other government or business decision; or
 - gifts or hospitality that breach applicable laws or regulations.
- **Facilitation or expediting payments:** Facilitation payments (also called expediting payments) are payments made to government officials to increase the speed at which they do their job. For example, small payments made to immigration officials to speed up visa processing or to customs officials to expedite customs clearance are all considered facilitation payments.

All facilitation payments, regardless of amount, are prohibited. B.I.G. also prohibits attempts to disguise or conceal such payments as legitimate expenses.

- **Corporate charitable contributions:** B.I.G. recognizes that it has social, economic, ethical and environmental responsibilities to the communities where it does business, and may make charitable contributions to those communities. In all cases, contributions can only be made without expectation or acceptance of business advantage in return.

All charitable contributions must be made in accordance with the following principles:

- Recipient charity must be a registered not-for-profit entity and have tax-exempt status.
 - Contributions must not be made to government officials/entities, or organizations whose goals are not compatible with our Code of Business Conduct and Ethics.
 - Contributions must be given for a bona fide purpose, and must not be used to improperly buy influence for the benefit of B.I.G. or for any other improper purpose.
 - Contributions must not be diverted to other beneficiaries.
 - Contributions must be made in accordance with relevant B.I.G. policies and procedures and must be transparent, justifiable and accountable.
 - Contributions must be fairly and accurately recorded in B.I.G.'s books and records.
 - Contributions are not permitted to be made in cash/currency or cash equivalents (e.g., gift cards).
- **Political contributions:** Political contributions refer to anything of value given to support a political goal at the local, regional, national or international level. B.I.G. does not make corporate political contributions in any form to politicians, government officials, political candidates, or political parties.
 - **Accurate books and records:** B.I.G. must keep and maintain accurate and reasonably detailed books and records that fairly reflect all transactions and do not contain any false or misleading entries. All transactions must be fully transparent and properly authorized, expenses must be accurately accounted for, include appropriate supporting documentation and be promptly entered into company records before they are reimbursed. All payments made to third parties that are not pursuant to a contract should be supported by receipts or comparable documentation, as well as documentation stating the name, title and organization of every person to whom or on behalf of whom the payments were made.

It is a violation of this Policy for Employees or any other person who conducts business for or on behalf of B.I.G. to condone or knowingly disguise or falsify any expense, or request reimbursement for such expense.

4. Third Parties

B.I.G. and its Employees may be held liable for improper actions of third parties that act on B.I.G.'s behalf, and may also be liable for ignoring or turning a blind eye to the actions of third parties that pose corruption risks.

When selecting third parties to act on our behalf, B.I.G. must follow specific procedures for vetting third parties. Those procedures must include the following components: (i) providing an appropriate business justification for the use of the third party, including whether the proposed third party has appropriate expertise and resources available and whether any conflicts of interest exist; (ii) conducting due diligence on the third party; (iii) obtaining contractual representations including specific provisions requiring compliance with applicable anti-corruption laws and adherence to this Policy or the third party's own Anti-Corruption Policy; (iv) taking reasonable steps to monitor for and prevent misconduct; and (v) following an internal business and legal approval process related to third parties.

In addition, if at any time an Employee becomes suspicious of a third party's background, behavior, or demands, it is imperative that he or she relays those suspicions to the Group Internal Audit Director to ensure that the issues are promptly investigated. In particular, the Group Internal Audit Director must be consulted if an Employee discovers any red flags or facts indicating that a third party may violate this Policy or applicable anti-bribery laws. A list of potential "red flags" is attached as Appendix A to this Policy.

5. Communication of Policy

All Employees will be supplied with a copy of the Policy upon beginning of their employment with B.I.G. and will be asked to review and sign an acknowledgment regarding the Policy. Updates of the Policy may be provided from time to time. A copy of the Policy is also available to all Employees by requesting one from the Group Internal Audit Director or on B.I.G.'s intranet.

6. Violations and Disciplinary Actions

Any violation of this Policy by an Employee may give rise to sanctions in accordance with the provisions of the work regulations.

Third parties determined to have violated legal obligations in relation to anti-corruption will be subject to contractual remedies and, where appropriate, termination (possibly for serious cause) of the business relationship with B.I.G.

7. Reporting Channels

It is the responsibility of every Employee to report suspected or observed violations of this Policy and applicable laws to the Group Internal Audit Director or the President of the Audit Committee. Our commitment to integrity means that Employees must never keep silent, look the other way, or in any way ignore a legal or ethical issue that arises.

Reporting can be done by any of the following methods:

- In writing, addressed to the Group Internal Audit Director or the President of the Audit Committee , by mail to Beaulieu International Group NV, Kalkhoevestraat 16 Box 0.1, 8790 Waregem, Belgium; or
- By e-mail to Dirk.Debruyne@bintg.com.

All inquiries will be handled promptly and discreetly. B.I.G. will make every effort to keep the Employee informed about the action taken to address his or her concern.

8. Non-Retaliation

B.I.G. expressly forbids any retaliation against any Employee who, acting in good faith on the basis of a reasonable belief, reports suspected misconduct. Specifically, B.I.G. will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against, such an Employee in the terms and conditions of his or her employment. Any Employee who knowingly retaliates against others for raising a concern or potential violation will be subject to sanctions in accordance with the provisions of the work regulations.

In this regard, B.I.G. endorses the following basic principles:

- Employees who have reasonable grounds to suspect that a violation of the Policy has occurred or may occur must be given the opportunity to report their concerns in accordance with this Policy.
- All reported potential violations must be treated objectively and in strictest confidence.
- Specially designed personnel must investigate all reported potential violations thoroughly, fairly and objectively within a reasonable period of time.
- Employees reporting potential violations must not suffer any detrimental or negative consequences as a result of their disclosures, provided such disclosures are made in good faith.
- The rights of persons about whom concerns are reported must be safeguarded and respected.

Appendix A

“Red Flags”

The following list of non-exhaustive factors are considered to raise an elevated probability of improper conduct by a third party. If an Employee learns of or suspects the existence of any of these red flags while negotiating, conducting due diligence or working with a third party, he or she should immediately bring the matter to the attention of the Group Internal Audit Director or the President of the Audit Committee. Examples of red flags include situations where the third party:

- Is related to a government official;
- Previously requested another company to prepare false invoices or others types of false documentation;
- Refuses to disclose adequate information about its ownership, personnel or business, or fails to respond adequately to other due diligence inquiries made by B.I.G.;
- Refuses to promise in writing to abide by applicable anti-bribery and corruption laws;
- Has been convicted of or charged with violations of local or foreign laws related to the award of government contracts;
- Was terminated by another company without an adequate explanation;
- Requests over-invoicing, or that all or a portion of commissions be paid to a third country, to a third party, in cash or in otherwise untraceable funds;
- Charges commissions or fees that are out of proportion to the value of the underlying services;
- Relies heavily on political/government contacts as opposed to knowledgeable staff and investment of time to promote B.I.G.'s interests;
- Refuses or is unable to develop or implement a market development program; and/or
- Desires to keep the representation secret.