

Code of Conduct VSL B.V.

Introduction

'Trust' is key to the proper functioning of a professional environment in which all employees use their knowledge and skills to achieve high-quality measurement results for businesses, laboratories and institutions that can be traced back to the international standards and, in particular, the success of VSL B.V. (hereinafter referred to as VSL). It enables us to make clear to each other what we expect from each other and to provide each other with feedback when certain conduct deviates from what we expect from one another.

At VSL, good communication and consultation with its employees is essential. This is also the purpose of this Code of Conduct: to lay down the standards and values that we hold dear at VSL, so that we can commit to this code and use it to hold each other accountable.

In addition to this Code of Conduct, we also have House Rules in place at VSL. Some of those House Rules can be traced back to the Code of Conduct, but they also deal with a number of additional topics. These can be found in Appendix D to this Code.

VSL complies with all applicable laws and regulations. Those laws and regulations are numerous, and often complex. In case of doubt, an employee should ask his or her line manager, HR or an in-house lawyer for clarification regarding these legal requirements.

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The conduct we expect from each other at VSL

The conduct we expect from each other at VSL can be divided into four different sub-areas:

- Careful, independent judgment
- Confidential handling of sensitive information
- Reliable, respectful conduct
- Internal collegiality

These four sub-areas are worked out in more detail below.

Careful, independent judgment

Independent: judgments are made in a reproducible, objective manner that cannot be influenced, regardless of the subject matter of the judgment. Furthermore, the opinion-forming process is not influenced by any relationships and/or power relationship with other persons and/or organisations that might influence the opinion-forming process.

Impartial: there should be no mingling of improper interests, preferences, affection and/or bias when forming an opinion, and any appearance of such a conflict should also be avoided.

Gifts and services may create the appearance of partiality, which is why specific rules have been drawn up regarding whether or not gifts may be accepted (see Appendix A).

No conflict of interest: conflict of interest is understood to mean that other interests, whatever their nature and capacity, prevail over the interests of VSL.

VSL employees may only take up additional positions if permission has been granted in advance by the Management Board of VSL. This also applies to unpaid additional positions within the field of work of VSL.

Carefulness: to act with the dedication and accuracy required to properly perform the assigned task and carry out the role.

The conduct of employees is such that the opinions and interests of all the parties involved are treated equally and respectfully. The interests of the parties are weighed correctly. At all times, VSL aims to realise the highest possible quality in its activities, keeping an eye on matters like objectivity and integrity. Integrity is essential to VSL's activities and should under no circumstances be made subordinate to the results. VSL is meticulous in handling technical and administrative processes, both externally and within the organisation. The work instructions and procedures drawn up by VSL serve as guidelines in this regard. Situations that are not described sufficiently by the work instructions or procedures should be submitted to the line manager. In addition, VSL always works in accordance with the General Data Protection Regulation (GDPR), which is included in Appendix C to this document.

Confidential handling of sensitive information

***Confidential:** information that is not or only to a limited extent publicly known or may become publicly known may not be disclosed in any way whatsoever, other than to persons and organisations authorised within these restrictions. Knowledge and information obtained in the course of performing one's duties and/or exercising one's position may only be used for the purpose for which it was provided.*

This means, among other things, that employees must always store confidential company information securely or protect it adequately by other means. This information is vital to the success and continuity of VSL.

The nature of VSL's work entails that employees regularly have (or should have) access to confidential information. In relation to this information, so-called confidentiality agreements (known as NDAs, or Non-Disclosure Agreements) are signed, in which VSL undertakes to treat sensitive information confidentially. But also if no confidentiality agreement has been signed, the parties involved must be assured that this information will not be used for any purpose other than direct tasks and activities and that this information will not be released or transferred to third parties, as stated in the General Terms and Conditions of VSL. This concerns all information that employees gather or obtain in the course of their duties and remains in force also after completion of the work or termination of the relationship with the party concerned.

Every employee of VSL has the obligation to maintain confidentiality regarding any information that comes to their knowledge in the course of their work and which they suspect may require confidentiality.

This means, among other things, that employees must always properly store confidential company information or protect it adequately by other means. Also, employees should be aware that data entered into an AI environment (such as ChatGPT, public Co-Pilot) becomes accessible to other users and thus enter the public domain. It is therefore not permitted to use such applications and tools to process confidential business information. Employees may only use the Co-Pilot licensed by VSL.

Reliable, respectful conduct

Reliability: expectations and requirements relating to the performance of tasks and duties may not be lowered. Agreements must be honoured, both internally and externally.

When dealing with clients and suppliers, VSL expects its employees to refrain from providing incorrect information at all times.

Responsibility: the obligation to ensure that the duties and obligations that are directly or indirectly part of the position are performed and completed properly, and to be accountable for this. This also means 'being willing to be accountable'.

Impeccable conduct: being of good character, which means that one does not engage or has engaged in conduct that constitutes a gross violation of societal norms and values, or conduct that is not in accordance with this Code of Conduct.

VSL employees are aware that their conduct, including outside working hours and in private settings, can have a direct impact on the work carried out at VSL, and on their objectivity and professionalism, and therefore on the integrity of VSL.

Respectful and helpful: everything we do is always and fully focused on the interests of all agencies, organisations and individuals concerned, as well as VSL, insofar as this is reasonably possible and this can and should be expected of the employee.

VSL employees show awareness of the views and qualities of others and respect these as much as possible. They treat others with the same respect they wish themselves to be treated. They take complaints seriously and are client- and service-oriented.

Copyright: It is essential that respect is shown for the laws that govern copyright and for the lawful use or handling of copyrighted material belonging to others, including the copyrights and trademarks of VSL. Where excerpts from someone else's work are quoted, the original author/source must be cited. It is good practice to link to the work of others rather than reproduce it.

Internal collegiality

Collegiality: work to create a positive and workable atmosphere, in which co-workers are treated positively and correctly.

VSL employees do not tolerate discrimination in any form, or other forms of undesirable conduct such as bullying, intimidation or ignoring. They are open to the opinions and judgments of co-workers and treat each other respectfully. They can be held accountable for their conduct and try to approach matters from a positive perspective. See also the document 'Tackling bullying, back to respect'.

Company resources

Use of resources: resources provided by VSL should be used in such a way that they are available to themselves and their co-workers at all times for the purpose of performing the task at hand.

Company resources comprise all resources, knowledge, information and other matters that VSL owns or to which VSL is entitled. This includes company property, (mobile) telephones, computers and confidential information from and about VSL. In addition, in the relationship between the employer and the employees, the working hours of the employees are considered company resources, too. VSL employees must treat company resources with care and may use resources that have been made available by VSL (such as telephones, computers, equipment, vehicles, etc.). These resources have been made available in order to enable or facilitate the assigned work and should primarily be used for this purpose.

To a limited extent, it is permitted to use these resources for private purposes (with the exception of confidential information from and about VSL).

This should be done in all reasonableness and fairness, with observance of the rules of good conduct. When employees use means of communication that were made available by VSL, the use of these means may not be at the expense of their work nor jeopardise VSL's good image. Confidential company information may never be used for private purposes.

Social activities

VSL stays out of party politics and does not make payments to political parties or to funds of groups whose activities are aimed at promoting party interests. VSL employees are not bound by rules regarding private activities if they carry these out in their own name and VSL is not or cannot be associated with them in any way.

Scope of application

This Code of Conduct applies to VSL and its participations both in and outside the Netherlands. Where VSL participates directly or indirectly in joint ventures, the application of the same principles will be actively promoted.

Duty of compliance

As an employee, you have a duty to comply and report to your manager if the established rules are not being followed.

Amendments

The employer is authorised to amend this Code of Conduct with the consent of the works council if circumstances so warrant.

Annex A: Further details regarding gifts, tips and bribes

Gifts

A business gift is a gift or service from individuals or businesses with which VSL (or an employee of VSL) has a business relationship and for which VSL (or an employee of VSL) offers little or no consideration in return. These may include commitments and promises. Examples of gifts include invitations to conferences, bottles of wine, dinners or tickets to sporting events. It is essential that accepting a business gift does not compromise the independence of employees or the organisation.

Employees are expected to handle gifts as follows:

- Employees are obliged to report all gifts offered to their line manager.
- Gifts with a value of up to €50 per business relation per year may be retained.
- Gifts with a value of €50 or more per business relation per year must be returned to the sender with an expression of thanks, but with reference to our Code of Conduct.
- Trips and other invitations must be submitted to the management of VSL for assessment.

Tips

A monetary gift for services rendered is not customary in our industry and is unwanted. Tips should therefore never be accepted.

Bribes

When dealing with clients and suppliers, including government agencies, VSL expects its managers and employees not to offer or accept bribes or other items of value in order to obtain, retain or grant business advantages or financial advantages. VSL employees must immediately reject any request for or offer of bribes or other items of value and report the request or offer immediately to their manager.

Annex B: Email, internet and social media policy

Purpose of the scheme

This policy sets out how VSL handles email, internet use and social media. It includes rules of conduct regarding responsible email and internet use and rules on how e-mail and internet use is being monitored.

General:

Monitoring of personal data regarding email and internet use takes place for the purpose of:

1. Monitoring the effective use of resources
2. Preventing dysfunctional use of email and the internet
3. Enforcement of the law (VSL liability)

General principles

Monitoring of email and internet use is carried out in accordance with this scheme. If situations arise for which this scheme does not provide, the company will act in accordance with the framework of employment law and the General Data Protection Regulation (GDPR) and in consultation with the works council.

The aim is to achieve a sound balance between monitoring for responsible email and internet use, and protecting the privacy of employees in the workplace.

Personal data relating to email and internet use are kept no longer than necessary, with a maximum retention period of 6 months.

The employer makes provisions regarding the position and integrity of the system administrator and/or system administration department and the supervision thereof.

Email and internet use

The internet connection provided at work serves a work-related purpose. On an occasional and brief basis employees are permitted to use the internet connection for personal purposes, provided that this does not interfere with their daily work or the computer network.

When sending email messages the following conditions should be complied with:

- They may not be contrary to the law or public decency.
- They must meet the usual criteria for telephone and correspondence.
- Every outgoing email from VSL should automatically include a disclaimer.

It is not permitted to:

- Send messages or perform acts that are harmful to the image and business operations of VSL
- Send messages, perform acts or enter into obligations on behalf of VSL without the required authorisation.
- Send confidential business information
- View, download and/or distribute image/sound material that is contrary to public decency and/or send messages with sexual or intimidating content.

Social Media Guidelines

The following guidelines apply to the use of social media:

- VSL employees are free to publish or comment on social media in accordance with this policy. VSL employees are subject to this policy to the extent that they identify themselves as such (as opposed to an incidental mention of their place of employment in a personal blog on topics unrelated to VSL).
- Employees may share knowledge and other valuable information, provided that this information is not confidential and does not harm VSL. Employees may not publish confidential or other brand- or client-related information without permission. Before publishing conversations, permission must first be sought from the manager or the person responsible for this.
- Employees may not disclose confidential and/or harmful information about clients, partners or suppliers without their consent. In this respect, no distinction is made between information about the product and the individual or company.
- Exercise extra caution when publishing about, or engaging in discussions with, a client or a competitor. Misunderstood or poorly substantiated documents can have immediate adverse consequences for VSL.
- VSL supports open dialogue, the exchange of ideas and the sharing of knowledge. Employees who publish on a website (or other social media) other than that of VSL on a subject that may be related to VSL must indicate whether they are doing so in a private capacity. When employees speak on behalf of VSL, they must state that they work at VSL and their position.
- The director, managers, supervisors and those who represent the organisation in terms of policy and strategy have a special responsibility when using social media. For some positions, an individual is always regarded as a VSL employee, also when expressing a personal opinion. Employees must check whether they can publish in a private capacity, given their position.
- Employees are personally responsible for the content they publish on blogs, wikis, forums and other media based on user-generated content, insofar as this does not fall within the scope of their job. They must realise that anything published will remain in the public domain for a long time, with consequences for their personal privacy.
- If an online discussion threatens to get out of hand, or in the worst case has already got totally out of hand, they should immediately contact the person responsible and discuss the strategy they should follow.
- If you have any doubts about a publication or if you notice incorrect information about VSL on social media, please contact your manager or the person responsible immediately.
- Make sure that your social media posts do not interfere with your job or your obligations towards clients. A "like" on a post of a client may conflict with the position of independence.

Control/monitoring

The monitoring of e-mail and internet use only takes place within the framework of the objectives stated at the beginning of this Appendix.

In principle, monitoring is carried out at the level of aggregated data that cannot be traced back to individual persons. If an employee or a group of employees is suspected of breaking the rules, targeted monitoring may take place for a specified (short) period.

Monitoring is basically limited to traffic data of email and internet use. Content is only monitored in case of compelling reasons.

The unwanted use of email and the internet is as much as possible made impossible by software. Other kinds of monitoring are carried out only at random.

Employees who have been found to be in breach of this policy will be called to account for their acts by their manager as soon as possible.

At VSL, it is possible to send a confidential e-mail securely upon request.

Accessibility of mailbox and calendar

VSL employees are given access to a mailbox and a calendar; these serve a business purpose. However, it may happen that an employee occasionally receives or sends an email of a private nature. In this case, the same rules apply as those set out in items a. and b. under the heading 'Internet use'.

VSL permits this as an employer, provided that it stays limited and is done responsibly. When receiving and sending private emails, employees are advised to use their own (private) webmail account. This is because, in the event of an employee's absence due to illness or leave, as well as upon termination of employment, it may be important for VSL, for business reasons, to gain access to the employee's mailbox and calendar it had made available. The employer reserves the right to do so in appropriate cases if justified by business interests. Employees must therefore ensure themselves that emails of a private nature cannot be viewed by others. If the employer gains access to the employee's mailbox/calendar, it will notify the employee in advance. If this is not possible, the notification will be made afterwards.

Rights of the persons concerned

Prior to introducing the policy on the monitoring of email and internet use, the employer must inform employees about the purposes, the nature of the data, the circumstances under which it is obtained and the content of this policy.

Employees may contact the employer to request a complete overview of their personal data processed. This request must be answered within 4 weeks.

The employee may request the employer to correct, supplement, delete or block his personal data if it is factually incorrect, incomplete or irrelevant for the purpose, or if it is processed in contravention of a statutory provision. This request must be answered within 4 weeks.

Employees may object to the employer about the processing of their personal data because of special personal circumstances. The employer must determine within 4 weeks of receipt of the objection whether it is justified. If the employer considers the objection to be justified, it will immediately cease the processing.

Annex C: General Data Protection Regulation

GDPR stands for General Data Protection Regulation. The GDPR has been in force since 25 May 2018 and replaces the Dutch Personal Data Protection Act (PDPA) and applies to the entire European Union. The main purpose of this Act was to better protect personal data.

So the main objective of the GDPR, too, is to better protect personal data.

Conditions for staff files

The General Data Protection Regulation (GDPR) and the General Data Protection Regulation Implementation Act set out the conditions for creating staff files.

VSL:

- is responsible for the correctness and accuracy of the data in the staff file
- may not record more information in the staff file than necessary, and the information must be relevant
- must inform the employees, including what data they collect, for what purposes and on what legal basis
- must adequately secure personal data so it does not get lost or falls into the wrong hands
- may not retain personal data longer than necessary
- must offer employees the opportunity to inspect their data - in principle, this applies to the entire staff file — and, if necessary, to rectify, restrict or delete it.
- must inform employees individually of their right to object to the processing of data on the basis of a legitimate interest
- must, where applicable, offer employees the option to exercise their right to data portability.
- must conclude a processing agreement with all third parties that process collected personal data

Annex D:

House rules VSL B.V.

In case of an emergency, call: 2222

General

We expect all employees (and their visitors) to follow the established rules, instructions, and guidelines. In addition, we believe in personal responsibility and setting an example.

The conduct we expect can be divided into four sub-areas:

- Careful, independent judgment
- Confidential handling of sensitive information
- Reliable, respectful conduct
- Internal collegiality.

The use of or being under the influence of medication that affects your ability to react and/or stimulants (such as drugs and alcohol) is not permitted, unless a doctor's certificate is provided, in which case alternative work may be possible in consultation with your manager.

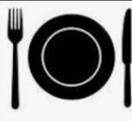
As an employee of VSL B.V., you are responsible for the visitors you receive at all times. You must always greet visitors personally at reception and accompany them to the exit. Visitors must be given a visitor badge and wear it visibly.

Workplace

- Wear safety shoes if you are working with items that weigh more than 10 kg.
- You must use Personal Protective Equipment (PPE) if the work requires it.
- Take sufficient breaks and change your environment regularly throughout the day.
- We have lunch in the designated area (for at least 30 minutes), so not in the lab or at your desk.
- Your laptop or computer is locked when you leave your desk.
- Your workplace is tidy when you leave, with no personal belongings or (confidential) paperwork lying around. You can put those in the cupboards provided for that purpose.

Duty of compliance

As an employee, you have a duty to comply and to report to your manager if the established rules are not being followed, which may compromise (data) security or health.

					
Responsible for own belongings	Identification obligation	Lunch only in designated areas	Guide dogs are welcome, other (pets) are not	Permission required for photos, film and sound recording	No alcohol and drugs, smoking only in indicated places