

Policy on the Prevention of Conflicts of Interest

1. General

Working for Ordina involves making business decisions in the interest of our company. That is why you must never allow personal interests to influence business decisions. You must also avoid creating any impression that there has been inappropriate influence or a conflict of interest.

A potential conflict of interest may arise when a business decision over which you have influence affects a personal interest. This interest may lie in your own activities, or in the relationship you have with people in your immediate environment, such as family members, personal friends or private business partners. In a situation like this, your objectivity could be called into question and this raises the question of whether – without the personal interest – you would have come to the same decision.

A potential conflict of interest may also arise when a business decision over which you have influence affects an interest of a business partner and an interest of Ordina. In a situation like this, your objectivity or Ordina's objectivity could also be called into question. We want to avoid this.

The very existence of this sort of connection can lead others to believe that you have made a particular business decision for Ordina in order to derive personal profit from it, or to enable someone close to you to do so. This can damage Ordina's position or adversely affect your – or Ordina's – reputation. We want to avoid this.

This policy will help you to decide how to behave in situations that may arise and how to prevent any possible conflict of interest, or any impression thereof, arising.

2. Basic principles

- Do not create any situations that could result in a conflict of interest, or create the impression of a conflict of interest.

Example: You need a loan. A supplier's member of staff offers to grant you the loan.

Question: What do you do?

Answer: If you were to accept the offer, a situation would be created in which your objectivity in relation to the supplier could be called into question. You must avoid this. You must decline the offer.

- Make business decisions in an objective and transparent manner and always in the interest of Ordina (and of the client you may be working for at that moment).
- Inform your manager if your decision-making affects – or could affect – a personal interest, or the interests of family members, friends or partners.

Example: On behalf of Ordina, you are temporarily assigned at a business partner of Ordina. Part of your activities is to decide upon the employment of candidates, including Ordina colleagues.

Question: What do you do?

Answer: In such a situation, your objectivity or Ordina's objectivity could be called into question. Discuss with the business partner which measures are appropriate and/or required. Examples of such measures are the 4-eyes principle, and the ex ante determination of objective criteria.

Example: Your sister works for a supplier of ICT hardware. By virtue of your position, you are involved in the selection of new hardware for Ordina. The company for which your sister works can supply hardware. This would also be to her advantage, as the increase in turnover would count towards her annual target.

Question: What do you do?

Answer: You explain the situation to your manager. For example, your manager may decide to ask one of your colleagues to take over your role in the selection of the hardware supplier. Or your manager may decide to ensure that other guarantees are built into the selection process.

- You must avoid having either a direct or an indirect interest in competitors and business contacts of Ordina, such as suppliers or clients. Private investments in listed companies are an exception to this rule.

3. Ancillary activities

The performance of ancillary activities can easily create the impression of a conflict of interest. Moreover, ancillary activities can come into conflict with Ordina's interests. This is true for both paid and unpaid ancillary activities (for example unpaid directorships). Therefore, always abide by the following rules:

- Be open and honest about the activities – both paid and unpaid – that you perform outside your work for Ordina, so that everyone can take these into account.
- Do not carry out any work for third parties that could damage Ordina's reputation.
- Always request prior written permission from your manager for work – paid or unpaid - that you wish to perform outside your work for Ordina,
 - if the work by nature competes with Ordina's activities (or with your activities at Ordina);

Example: You work for Ordina as a consultant. A contact with whom you are friendly asks if you are available to supervise a change process at a small subsidiary. You could easily do this in your free time: it would only involve a few days' work spread over a period of several months.

Question: May you tell the client that you are available to do the work yourself in your free time?

Answer: Ordina's interests always come first. Therefore, you should let the company know that you will discuss their request with Ordina, after which you may contact your manager to ask permission.

- if the work competes for time with your activities for Ordina (or for Ordina's clients).

Example: You are asked to become treasurer of a charity organization. You will be expected to be available at least two half-days in any given weekend. In addition, during weekdays, you will receive frequent telephone calls from volunteers involved in the organization.

Question: Do you need permission from your manager before you agree to this request?

Answer: The requested availability of two half-days during weekends does not cut into your work hours for Ordina. However, the fact that you will receive frequent calls during weekdays means that this activity competes for time with your work for Ordina. Therefore, you do need permission from your manager.

- if the work could threaten your impartiality, for example if you work for – or provide services to – Ordina’s competitors, clients or suppliers.

When asking for permission, you provide all the relevant information.

Your manager requires the Compliance Officer’s approval prior to granting permission.

In the event permission is granted, your manager will make written agreements with you where necessary in order to limit potential conflicts. Such agreements will also cover use of the lease car in relation to activities outside your work for Ordina.

4. Lectures, speeches, training sessions, etc.

In return for your giving a presentation, speech or training session on behalf of an external organisation as part of your role at Ordina, reimbursement of travel and other expenses may sometimes be offered. This may be combined with an overnight stay or something else of value.

If you accept reimbursement of expenses, an overnight stay or something else of value, this may create the impression of a conflict of interest. Therefore, always abide by the following rule:

- Never accept reimbursement of expenses, overnight stays in hotels, or anything else of value in return for lectures, presentations or training sessions provided on behalf of external organisations without prior written permission from your manager.

5. Any questions or doubts?

Do you have any questions or doubts as to how to behave in a particular situation? If so, always contact your manager or the Compliance Officer.

In case of non-compliance with this policy Ordina may take disciplinary measures.

This Policy on the Prevention of Conflicts of Interest was compiled in conjunction with the:

- General Conditions of Employment
- Policy on ‘Gifts and Corporate Entertainment’
- Regulations against insider trading