1. PURPOSE
   In line with INDEVCO Group’s culture and core values, and in recognition of its determination to promote business ethics and personal integrity in different transactions and interactions, INDEVCO Group has adopted a new code of conduct that clarifies the standards of behavior that are expected of all employees in the performance of their duties.

2. SCOPE
   This code of conduct is applicable to all INDEVCO Group’s employees in all operating countries. All employees must abide by the Code, employment guidelines, and other applicable policies as a condition of their employment within INDEVCO Group.

3. RESPONSIBILITIES
   It is the responsibility of the top management and senior executives, as well as the Human Resources and Administration departments across INDEVCO Group to monitor the compliance with the Code and ensure its proper implementation among employees.

4. CODE OF CONDUCT
   The Code of Conduct sets the standards for “how we work together” to develop and deliver our products and services, “how we protect the repute” of INDEVCO Group and its affiliates, and “how we deal with” customers, suppliers, distributors, and other third parties.

4.1 Core Values
   INDEVCO Group is committed to maintaining and developing its corporate culture and respecting the 7 core values - addressed hereafter - which have guided its business since the foundation.

   The Group’s success is tightly woven into the core values which influence the way “we do” our job and the way “we think” about managing and leading our business. In a true sense, the core values are vital, essential, lasting and intended to be acted upon.

   Therefore, all employees need to stand by these values which are capable to unite and inspire us to achieve a healthier, stronger and more productive work environment, as well as empower and energize INDEVCO Group to earn customers and stakeholders’ confidence while growing consistently and mounting toward higher achievements.
INDEVCO Group expects all employees to embrace the 7 core values in business and personal relationships:

- **Entrepreneurial Drive**: Displaying self-motivation in taking calculated risks and initiatives of a significant strategic contribution
- **Family Spirit**: Creating a feeling of belonging, supporting and caring for each other, and being there in times of need
- **Hard Work**: Going the extra mile to overcome challenges, get things done, and achieve business objectives
- **Honesty**: Acting and interacting with integrity, transparency, and credibility with self and towards others
- **Modesty**: Behaving and communicating with humility, sincerity, and respect towards others
- **Precision**: Working to high standards of accuracy without losing sight of the big picture
- **Servant Leadership**: Sacrificing self-interest for the good of the group and serving others equally

### 4.2 Inclusion & Diversity

INDEVCO Group believes in a fair, respectful, inclusive and safe work environment, where diversity is valued and where unlawful discrimination, violence, bullying, and harassment in any form are considered unacceptable.

At INDEVCO Group, employees shall be:
- Instrumental in creating a work environment where all members cooperate fully, find a sense of belonging, and have opportunities to engage with the comprehensive community;
- Ready to integrate the principles of equality of employment opportunity, natural justice and inclusion into their day-to-day practices and behaviors.

### 4.3 Personal and Professional Behavior

Employees are to perform their duties diligently, impartially and meticulously.

- They are expected to:
o Treat other team members, colleagues, visitors, suppliers, customers, stakeholders with the highest standards of professional integrity, courtesy, respect and sensitivity to their rights;

o Strive to keep up-to-date with advances and changes for professional and behavioral development relevant to their areas of expertise;

o Seek improvement in the proficiency and effectiveness of the services and products they deliver;

o Build professional reputation on the merit of their services and shall not compete unfairly with others;

o Stick to company policies and regulations and cascade them;

o Conform with INDEVCO Group’s commitment to sustainability.

4.4 Accountability

- Employees shall act with honesty and integrity and in accordance with any professional standards and/or laws and legislations that have application to the responsibilities they perform for or on behalf of INDEVCO Group in line with the core values;

- Employees shall adhere to the policies and procedures of INDEVCO Group and support the decisions and directions of the top management and its delegated authority (refer to FCA);

- Employees shall take responsibility for their actions and decisions and ensure not to exceed the authority of their position.

4.5 Health, Safety and Welfare

- Employees collectively share responsibility and commitment for maintaining a healthy and safe workplace in which the welfare and dignity of staff and visitors are held uppermost by:

  o Ensuring strict adherence to all legislative requirements and all policies relating to occupational health and safety including, among others, INDEVCO No Smoking Policy;

  o Taking reasonable care for the health and safety of themselves and of other persons at their place of work;

  o Immediately notifying their direct manager of any work-related injury or accident;

  o Never compromising the health, safety or welfare of others through unnecessary physical risk, the consumption of alcohol or the use of drugs.
4.6 Child Labor

There shall be no use of child labor which shall be exploitative or shall jeopardize the health, safety, educational development or morals of any child. No person below the age of 16 is employed by our affiliates. If the local legal minimum age for work is higher than 16, we employ no one younger than the legal minimum age.

4.7 Conflict of Interest

The conflict of interest is assessed in terms of situations where employees’ private arrangements, benefits, interests, personal circumstances or personal or family relationships could, or could be perceived to, impact on the performance of their duties.

- Employees shall not compete or enter into any activity that may be in real or apparent conflict of interest with INDEVCO Group;
- Employees shall not improperly cooperate or coordinate INDEVCO Group’s activities with competitors; they shall not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for INDEVCO Group or the sales of its products or services;
- Employees, who have a financial interest in a company that is in a position to influence a contract for business between that company and one of INDEVCO Group, should immediately declare this interest to their direct manager;
- Employees, who work with family members or with persons with whom they develop close personal relationships inside INDEVCO Group must be aware that this has the potential to create a conflict of interest* and must bring the matter to the attention of their direct manager and take immediate steps to resolve the conflict;

*Involved in a decision relating to the selection, appointment or promotion of another; or in a supervisory relationship to another and is responsible for employment-related decisions; or in a personal or family relationship to another and have direct assessing responsibility

- Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review and approval from:
  - Presidents/EVPs for the divisional staff
  - Executive Directors for the business unit staff
  - CEO for Head Office departments
• Employees must fill the **Acknowledgment and Pledge Form for Conflict of Interest** and submit it to the Administration/Personnel Department

4.8 Personal Business

• Employees must not be engaged in any personal business as it will have an adverse effect on their job duties at INDEVCO Group
• Before engaging in any family/personal business, employees must seek review and approval from:
  o Presidents/EVPs for the divisional and business unit staff
  o CEO for Head Office departments
• Employees must fill the **Acknowledgment and Pledge Form for Conflict of Interest** and submit it to the Administration/Personnel Department

4.9 Gifts and Benefits

• Employees have a responsibility to behave with integrity and impartiality including responding appropriately to offers of gifts, benefits and hospitality, including when travelling overseas on business trips;
• Employees or members of their immediate families shall not solicit or accept directly or indirectly, gifts, entertainment, benefits, favors or other economic consideration from any person, group, private business, or public agency that may compromise or affect the impartial performance of the employee’s duties;
• Employees shall not seek or accept commissions or allowances, directly or indirectly, from contractors or other parties dealing with clients or internal/external parties in connection with work. Employees shall not request, propose, or accept a commission on a contingent basis under circumstances in which their judgment may be compromised;
• Employees shall not benefit from customers or/and suppliers by getting loans, services, benefits or/and any personal courtesies;
• Employees may give or receive a gift which is offered as part of a social, cultural or ceremonial practice only. In that case, the gift must be reported to management and shall remain the property of the company;
• If employees are offered a bribe, the incident must be reported to the relevant manager immediately; if employees are unsure how to respond to a gift of money, they should seek advice from their direct manager.
4.10 Confidential Information

- Employees shall comply with confidentiality and privacy with respect to information relating to INDEVCO Group. Employees should ensure they are aware of the legal and ethical requirements relating to the use of commercially sensitive and confidential information;

- Employees shall be prudent in the disclosure or use of information (copying, distribution or alteration of software or other intellectual property…) that may infringe upon another’s right to privacy. They shall not use confidential information for any personal gain nor in a manner that may be detrimental to INDEVCO Group’s benefits;

- Employees shall not be allowed to copy company data and assets on personal external devices, nor send business confidential information to personal accounts or third parties, nor take any document outside the company premises;

- Employees shall be vigilant when providing any nonpublic information with respect to INDEVCO Group, its securities, business operations, plans, financial condition, and results of operations or any development plan. They shall be particularly vigilant when making presentations or proposals to customers, suppliers and other third parties to ensure that used presentations do not contain material nonpublic information;

- Employees shall be personally responsible for the content they publish or communicate externally and on social media channels. Employees are expected to be mindful of their use of social media and ensure their interactions are respectful to INDEVCO Group’s guidelines, policies, and procedures.

4.11 Company Resources

- Employees shall not use INDEVCO Group’s resources, including time, facilities, equipment, supplies or uniforms, for private benefit, advantage or other unprincipled profit;

- Employees shall use computing and networking resources for business needs only. Under no circumstances may these resources (computers, software, networks, printers, plotters, scanners, etc.) be used for personal financial gain and/or commercial purposes. The computer system and anything stored on it belong to the company and may be accessed by an authorized agent of INDEVCO Group at any time;
• Employees shall protect company resources from any willful damage or destruction;
• Employees shall secure prior approval of the management before using the company assets for community projects.

4.12 Non-Competition

• Employees shall agree that for two years following their termination of employment:
  o They will not directly or indirectly engage in any employment or private business that is in competition with INDEVCO Group’s affiliates;
  o They will not directly or indirectly, either individually or as an agent, employee, director or owner, or otherwise on behalf of or in conjunction with any person, firm, corporation, or other entity, cause or attempt to cause any supplier or customer of the company and/or its subsidiaries and affiliates not to do business with the company or otherwise interfere or attempt to interfere with any business relationship between the company and/or its subsidiaries and affiliates and any of its suppliers or customers.

5. Breaches & Misconduct Reporting Process

This Code is designed to promote and enhance the ethical behavior of INDEVCO Group’s employees in the workplace; thus, breaches of the Code’s aforementioned points are dealt with seriously and fairly.

• Employees must report misconducts* and breaches of this Code to the management that is responsible for the functional or organizational unit in which they work;
• INDEVCO Group will use their utmost endeavors to protect employees who in good faith and with good grounds report breaches to the Code of Conduct;
• If, upon inquiry, the purported disclosure pursuant to the breach of the Code of Conduct was assessed as untrue and was made with malicious or mischievous intent, the action disclosure will in itself constitute misconduct and a breach of this Code;
• Employees found to be in breach of this Code may face disciplinary action, up to and including immediate dismissal.
*Unacceptable, dishonest and deceptive behavior such as dereliction of duty, failure to comply with instructions, prejudicial action to the health or safety of others, bullying, harassing, intimidating, overbearing or physically or emotionally threatening.