

Our company:



Our values:

**Respect – Integrity – Cohesion – Audacity – Performance**

Sint-Genesius-Rode, BELGIUM

## INTEGRITY AND ANTI-CORRUPTION POLICY

This integrity and anti-corruption policy, established on the basis of our values, is a sum of provisions that cannot foresee everything, but which, thanks to the discernment and sense of responsibility of everyone, must help to find and take the good decision in a given situation, in accordance with the laws and regulations in force in Belgium and in any other countries where we are brought to work.

Our integrity and anti-corruption policy applies to all ASPAC employees, and is brought to the attention of all its suppliers, subcontractors and partners.

Indeed, it is by the exemplarity of our behaviour that we will become a key player in our sectors of activity around the world, that we will maintain and strengthen this position.

Our integrity and anti-corruption policy is consistent with the management strategy of our company which rests on three pillars:

### **RESPECT**

*Respect is at the heart of the relationships between men and women, both within the company and vis-à-vis customers, suppliers and partners.*

### **INTEGRITY, a universal notion**

*The word integrity refers to the whole or complete character of a thing or an individual.*

*Through the diversity of cultures attached to it, integrity appears as a universal concept.*

*Integrity privileges the senses of honesty, righteousness, disinterestedness or probity.*

*Sometimes the term 'integrity' also introduces notions of purity, openness, truth or loyalty.*

### **TRUST – LOYALTY – GOOD FAITH**

*The value of a commitment lies in the mutual trust granted by others. Proof of integrity and respect for commitments made, loyalty is a key concept in life.*

*In professional relations, this requirement of loyalty is enshrined in legal principles such as the notion of 'good faith' which refers to an attitude of integrity and honesty, particularly in the performance of an obligation.*

*'Good faith' is first and foremost the absence of malicious intent, but also positive, goodwill and cooperation.*

This version of our integrity and anti-corruption policy specifically targets some threats to the development and positioning of our company, namely conflict of interest, fraud and corruption.

## Conflict of Interest

Conflict of interest refers to any situation where an employee's personal interests may conflict with those of the company. The coexistence of distinct and sometimes divergent interests creates the risk of biased and questionable choices: undue privilege, illegality, damage to property or the reputation of the company.

### The Stakes

- Ensure impartiality and independence of professional judgment;
- Avoid ignoring other well-founded solutions;
- Not favour the satisfaction of my interest or the third party one to the detriment of the company;
- Not undermine the trust of my professional entourage;
- Refuse to promote illegal practices;
- Etc.

### Behaviour → *we reject conflicts of interest*

- ✓ Identify the conflicts of interest that I may be facing;
- ✓ Declare any situation of conflict of interest to my hierarchy to protect me and protect my company;
- ✓ Be transparent about a situation;
- ✓ Adopt challenging behavioural principles to limit potential conflict of interest situations;
- ✓ Avoid any interest in a competitor, supplier or partner;
- ✓ Not engage in any professional activity outside our company, except with the prior written authorization of the management;
- ✓ Avoid any direct or indirect business relationship with partners, suppliers or competitors of our company;
- ✓ Not accept any gift or benefit that could lead me to feel indebted to a vendor, partner, or other third party.

## Fraud

Fraud involves deliberately deceiving others to obtain an illegitimate profit, or to evade a legal obligation. Fraudulent behaviour therefore presupposes an intentional element (it is not an error) and a process of concealing the unauthorized act (nobody should know it).

The motive for fraud can be material - appropriation, gains or savings - as well as moral - sense of obligation, willingness to be recognized or to maintain a reputation.

In practice, fraud most often results in embezzlement, misuse of material, or incorrect information or accounting.

### The Stakes

A desire, a need, an opportunity, a constraint, a widespread practice, a feeling of injustice may seem to justify fraud.

However, whatever the motive, fraud remains an abuse, a malicious and unauthorized act that is carried out for the benefit of one person and to the detriment of another (individual or company).

Fraudulent practices are always punishable by law in the form of specific offenses: theft, fraud, embezzlement, extortion, breach of trust, forgery, concealment of evidence or income, etc. punished by fines or imprisonment.

Behaviour → *we reject fraud*

- ✓ Impose fairness and impartiality in our relations with our customers, suppliers and partners;
- ✓ Maintain a healthy culture to prevent fraudulent behaviour;
- ✓ Encourage honesty and discernment;
- ✓ Dare to question and take advice;
- ✓ Check the reality of benefits;
- ✓ Maintain traceability of transactions and loyalty of accounts;
- ✓ Specify the rules for the use of the means and resources of the company, reprove and sanction the diversion of their object or function;
- ✓ Allow a posteriori and independent control of the systems in place;
- ✓ Demonstrate an irreproachable ethic towards our customers, suppliers and partners.

Bribery and corruption

Bribery means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

Bribery includes offering, promising, giving, accepting or seeking a bribe.

The Stakes

The need to fast-track an administrative procedure, the approval of whatever document or get a contract signed could be tempted by the use of corruption.

Whatever the reason, use of corruption remains unauthorized and does not fit in with the company values.

Behaviour → *we reject corruption*

- ✓ Not give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
- ✓ Not accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else;
- ✓ Not give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure;
- ✓ Not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

***Management note:***

*The integrity and anti-corruption policy has a moral dimension and is in no way a substitute for the laws and regulations in force in Belgium and/or in any other countries where we are brought to work.*

*Each and everyone in our company has the right to expect from the other an exemplary and irreproachable behaviour of professionalism and integrity.*

*Integrity requires courage, strength, common sense, discipline and a willingness to be different to be better.*

*The 'best (s) of the best', those who know how to respect, who know the strength resulting from the cohesion in a team, who have the audacity, who are successful, are by their talent, by their determination, by their temperament ... but first because they chose to be honest.*

*In our business, we all need to be the 'best of the best' to take our place in the market, strengthen, grow and secure our future.*

Brussels, September 7<sup>th</sup>, 2015

Jacques MASSART  
CEO

