



CODE OF
CONDUCT

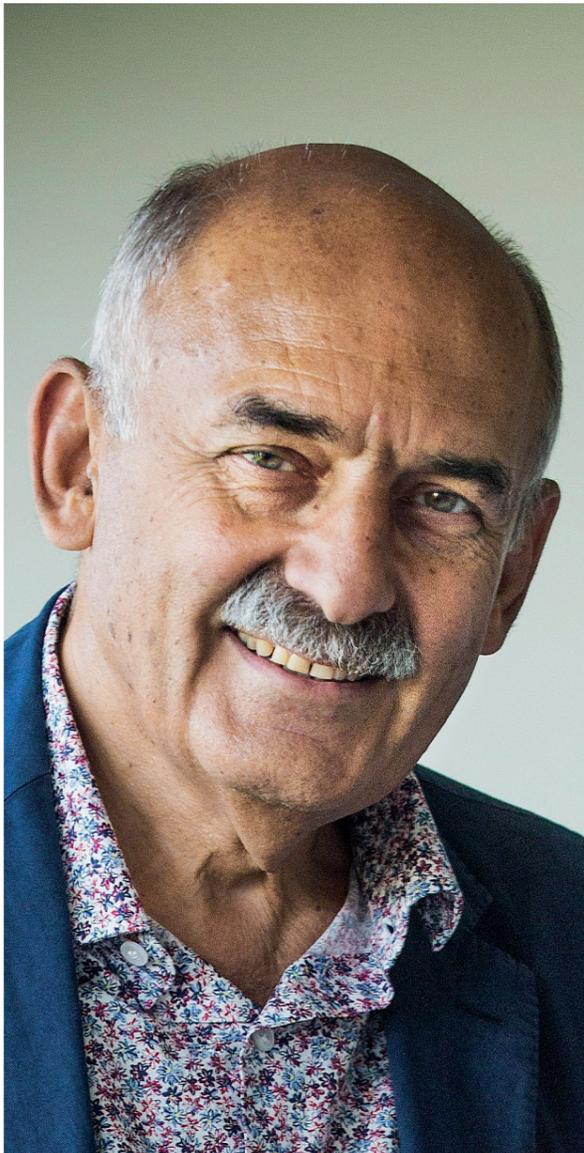
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O1

WHO WE ARE





PRESIDENT'S WORD

Nicols is a big company, but you will see that it can feel like family here.

Our values are an integral part of our culture which every single Nicols' member lives by day to day.

We expect them to never be satisfied with what they do and try to improve it, to be passionate.

We expect them to respect their colleagues.

We expect them to be fully transparent.

We expect them to be compliant and loyal.

As a company, we aim to contribute to a better world, having an impact both inside and outside Nicols, in line with our mission and vision.

We aim to cultivate diversity, offer same treatment whoever you are and treat our people, customers and partners with respect.

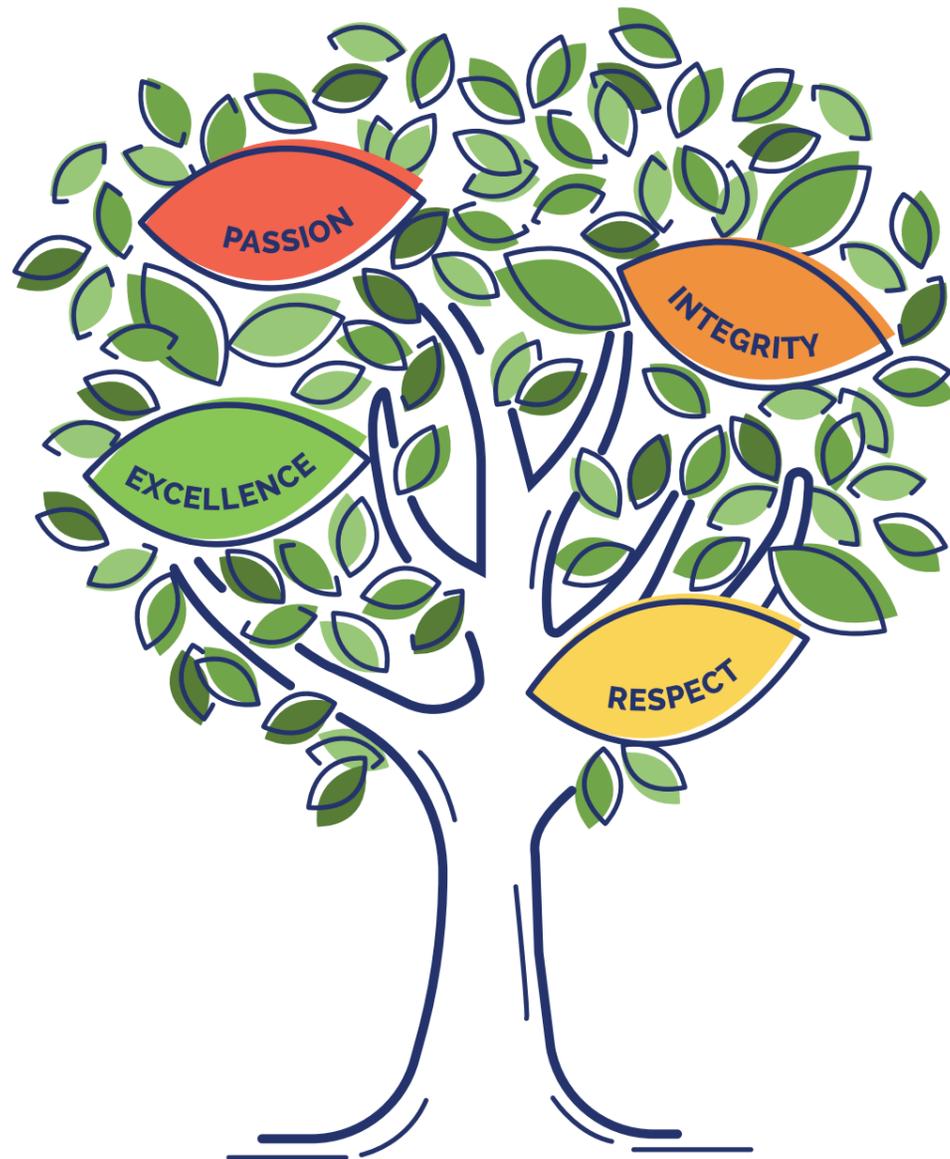
The purpose of this code is to give clear guidelines and rules to make Nicols' people active contributors to Nicols' mission, vision and values!

NICOLS' MISSION AND VISION

We are a family of homecare product developers & manufacturers, seeking to excel in generating value for people, customers, shareholders and partners, while contributing to our society and our planet.

For this generation and generations to come, we want to ensure the fulfillment of our people and secure the identity and independence of our company through profitable expansion beyond our current footprint





OUR VALUES

We operate as one family with **passion**, always seeking to **excel** in what we do. We work in mutual **respect** for each other and our business partners and live to the highest standards of **integrity**.

SUCCESS FACTORS

We take pride in being **the first and the best** in providing **cost champion solutions** to our customers. Essential to this are our expertise, proactiveness and collaborative ways of working.

OUR CODE

The key to sustain Nicols' is our commitment to an ethical and socially responsible workplace. Our code reflects this commitment by making our values clear and guiding us to take ethical decisions.

Our code applies to all of us:

- employees of Nicols regardless of location, seniority, business division or position
- members of our board of directors
- our third parties, including temps, consultants and independent workers.

TAKE RESPONSIBILITY

You have a responsibility to yourself, your co-workers and our company in order to conduct business legally and ethically. If you are not sure, don't hesitate to tell and to request help and/or let someone know.

TEAM LEADERS HAVE A GREATER RESPONSIBILITY AND SET THE TONE FOR AN ETHICAL WORKPLACE

If you are a team leader, we expect you to:

- set a good example
- report ethics and compliance concerns through the appropriate channel
- never respond in a retaliatory manner or allow retaliation by others.

Our code cannot cover every situation that may arise. Keep in mind that violations of our code may result in disciplinary actions, in accordance with applicable law, up to and including termination; and, in some cases, legal actions.



02

**WE COMMIT
TO EACH OTHER**



RESPECT AND PROMOTE INCLUSIVENESS



A diverse workforce is part of our story and DNA. We celebrate the variety of skills, abilities, backgrounds, experiences and perspectives represented by every member of Nicols family.

WE VALUE EQUAL EMPLOYMENT OPPORTUNITY, INCLUSION AND RESPECT

Our company's commitment to global diversity is reflected in the decisions we take, including those that involve recruiting, hiring and promoting people.

We hire, evaluate, promote and compensate people without regard to any legally protected status, including race, color, sexual orientation, gender identity, age, religion and disability.

HARASSMENT IS NOT TOLERATED

We must ensure a respectful working environment, free of inappropriate behavior and harassment. You must speak up about intimidating, hostile or offensive workplace behaviors. Please refer to local regulations and procedures.

MAINTAIN A HEALTHY AND SAFE WORK ENVIRONMENT

We are committed to provide a workplace that meets or exceeds applicable occupational safety and health laws and regulations. We continuously strive to improve our occupational safety and health performance.

WE KEEP OUR WORKPLACE DRUG-FREE AND ALCOHOL-FREE

You must not possess controlled substances, drugs or drug paraphernalia (other than lawful prescriptions for the individual) while on company premises, in company vehicles or performing services for the company.

There may be times when drinking alcoholic beverages in connection with company events or while conducting company business is permitted. In these instances, you must comply with all laws and our company policies, and exercise both moderation and good judgment.

Do not drive if you are unable to operate a vehicle safely and legally, instead use another mode of transportation to leave the company event.

WE PROMOTE A NON-VIOLENT WORKPLACE

Acts or threats of violence interfere with our commitment to a healthy and safe workplace and are not tolerated in our company.



OR



**WE COMMIT TO
OUR COMPANY**

We must act in the best interest of our company. A conflict of interest occurs when you are involved in any relationship or activity that affects your objectivity in making business decisions.

DISCLOSING POTENTIAL CONFLICTS OF INTEREST

It is not possible to list every type of conflict of interest situation. We rely on you to exercise good judgement and to notify your manager of actual conflicts of interest, as well as situations that have the potential to become or could appear as conflicts of interest. We can then review and assess the facts, so that the situation can be addressed properly.

GUIDELINES FOR COMMON CONFLICTS OF INTEREST SITUATIONS

- Do not invest in a privately-owned supplier, competitor or customer of our company.

GUIDELINES FOR APPROPRIATE GIFTS AND ENTERTAINMENT

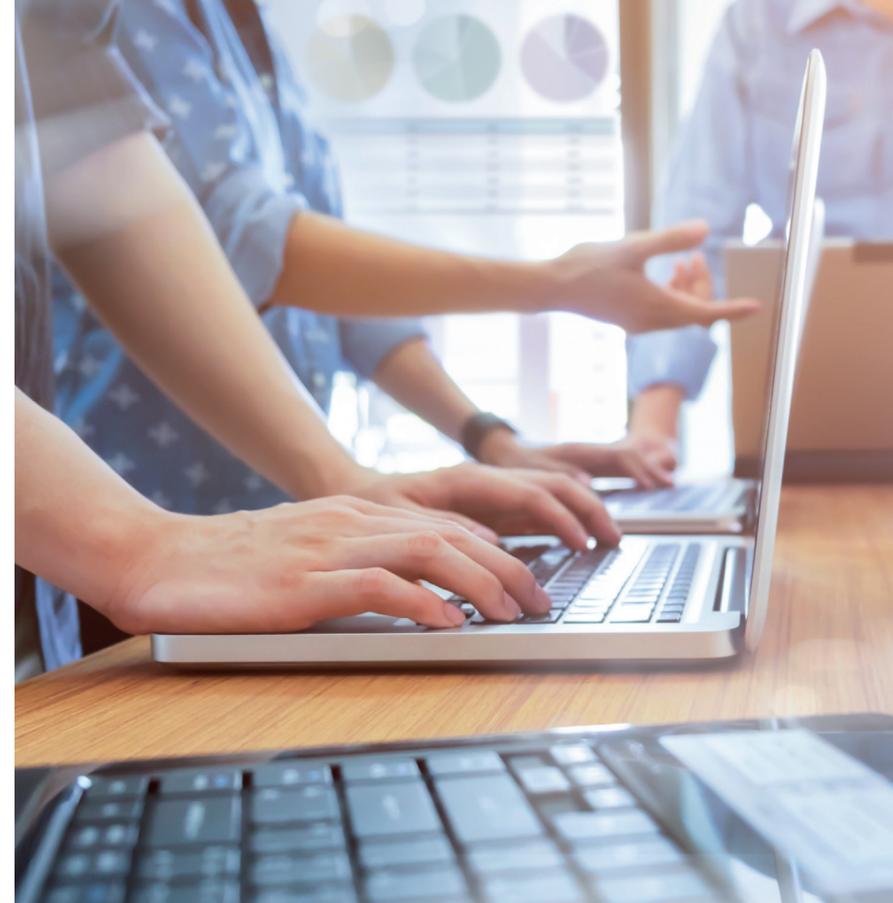
- When giving or receiving a gift or entertainment neither party should feel that they must do something, including promising business in return for the gift or entertainment.
- Never give or accept gifts or entertainment that are illegal, inappropriate or would violate our commitment to inclusion and mutual respect. All entertainment that is given or received must be in furtherance of a legitimate business purpose, such as team-building.

When in doubt as to whether particular gifts or entertainment are reasonable and appropriate, ask your manager or global ethics and compliance.

YOU MAY NOT ACCEPT OR PROVIDE A BUSINESS ASSOCIATE:

- gifts that are high in value (more than 40€).
- gifts that are in the form of cash, checks, money orders, gift certificates, loans or other cash equivalents.
- gifts or entertainment that violate the law, our company policy, or the recipient's company policy.

AVOID CONFLICTS OF INTEREST



USE TECHNOLOGY AND COMPANY RESOURCES RESPONSIBLY

Our company provides you with the resources you need to do your job. These resources are physical, like buildings and machines, as well as digital, like e-mail, softwares and internet. All are valuable company assets and should be protected from theft, loss, damage, unauthorized access and abuse.

WE ARE GOOD STEWARDS OF COMPANY PROPERTY AND EQUIPMENT

We trust you to use company resources to conduct company business and to maintain these resources with care. Promptly report any property or equipment that appears damaged, unsafe, defective or in need of repair.

WE ARE RESPONSIBLE IN OUR USE OF SOCIAL MEDIA

Social media tools such as blogs, wikis, chatrooms and networking sites provide an outlet to communicate about our company with stakeholders. However, you must be careful when communi-

cating about our company online. Unless you are explicitly authorized, never use social media to post or communicate about confidential information.

WE PROTECT OUR INFORMATION TECHNOLOGY AND USE IT APPROPRIATELY

Electronic resources are valuable company assets, and we rely on you to use them appropriately. Hardware, software, e-mail, voicemail, intranet and internet access, computer files and programs are company property. Where legally permitted, we reserve the right to monitor the use of these resources.

Protect our systems from viruses and downtime. Never install unauthorized software, applications, hardware or storage devices on your company issued computer, and do not access our network through unauthorized applications or devices.

Do not access, store, send, post or publish material that is inappropriate, discriminatory, sexually explicit, offensive or threatening.



RECORDS & SAFEGUARDING CONFIDENTIAL INFORMATION

APPROPRIATE PRESERVATION OF RECORDS

We need to make sure that company records are available to meet our needs, including complying with legal, tax and other regulatory requirements.

Be sure to retain all company records as described in our record retention policy and store them in approved storage locations.

Retain documents that relate to an ongoing litigation, investigation or audit.

Take care never to dispose of information that is subject to a legal hold until you are authorized in writing by the manager to do so.

Records that have met preservation or legal hold requirements should be properly discarded.

WHAT IS CONFIDENTIAL INFORMATION?

Verbal, written or electronic information that is not generally known to the public, but you are exposed to as part of your job. For example, research and development plans, trade secrets, strategic plans, intellectual property, product designs, technical information, marketing plans, employee lists, and customer lists.

PROTECT OUR COMPANY'S CONFIDENTIAL INFORMATION

You must protect our company's confidential information so that it is not used for improper purposes by our competitors or other third parties. Your obligation to protect Nicols confidential information continues even if you leave our company.

HOW CAN I PROTECT CONFIDENTIAL INFORMATION?

- Safeguard confidential documents, including in your office.
- Share it only with employees at our company who need to know it to do their jobs, and third parties who have signed nondisclosure agreements (e.g., suppliers) or who are subject to professional duties of confidentiality (e.g., attorneys).
- Only allow people with proper authorization and contact local security if you notice unauthorized visitors.
- Do not display confidential information on your laptop in public places where others can see it.
- Ensure that employees return all confidential information if they leave our company.

PROTECT THE PRIVACY OF PERSONAL DATA

We believe that respecting the privacy of our employees, business partners and consumers builds trust and long-lasting relationships.

WE COMPLY WITH DATA PRIVACY AND DATA PROTECTION LAWS

We may collect or come in contact with the personal data of our company's employees, or business partners. Personally identifiable information is data that could be used to potentially identify a specific individual.

When accessing or handling personally identifiable information, each of us has an obligation to comply with all applicable data privacy and data protection laws. Stored data must be adequately protected and its confidentiality guaranteed. A data security breach must be

reported within 72 hours. The person whose data is stored must be able to withdraw consent at any time.

HOW TO COLLECT AND HANDLE PERSONAL DATA?

- Only collect through lawful means.
- Only collect data that is relevant and use it for the sole purpose for which it was collected.
- Safeguard data, keeping it secure and confidential.
- Access and disclose data only when it meets the requirements for advanced notification, authorization and consent required by controlling law, as well as any other applicable data protection laws.
- Consult with legal department before transferring data outside of the country in which it is collected.

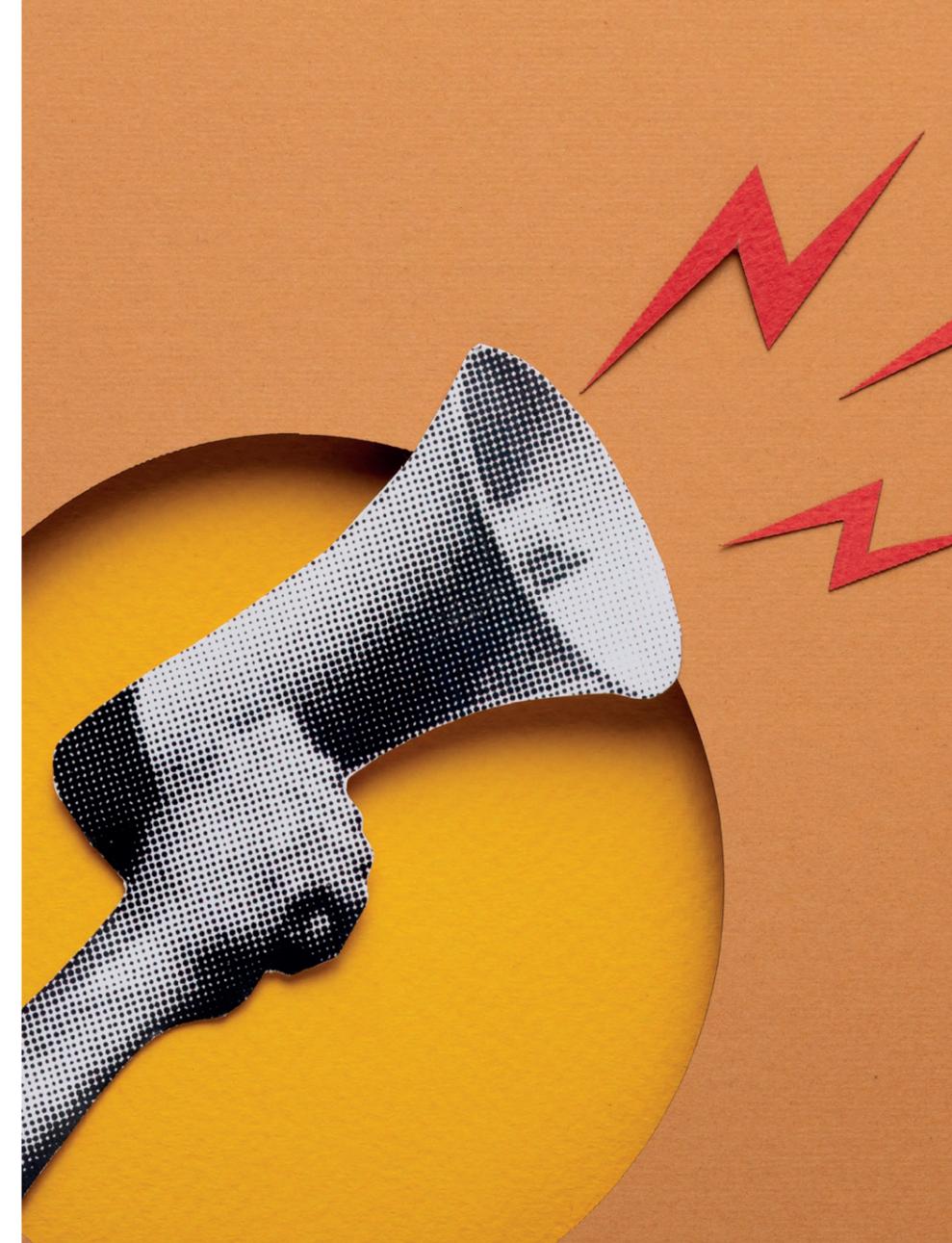


COMMUNICATE ABOUT OUR COMPANY RESPONSIBLY

As a global company, we must provide information to Nicols' people and to the public that is consistent and accurate. We do not speak on behalf of our company unless authorized. Only individuals authorized by the company may communicate the company's official position.

In case of questions or compliance issues with data protection, please contact:
Belgium/France: dataprotection@nicols.eu
Poland: RODO.info@nicols.eu

Please update your social media profiles accordingly when you leave Nicols' organization.



04



**WE COMMIT TO
OUR THIRD PARTIES
& CONSUMERS**

QUALITY POLICY & MANAGEMENT COMMITMENT



We provide to our staff buildings, facilities and equipment adapted and maintained in good working conditions. We get involved to provide the necessary means and support, so that, thanks to the involvement of everyone in the company, we achieve together our objectives.

We develop a quality-, health-, safety-, environment-focused culture in all fields of our activities, by implementing standards recognized at the international level.

We commit to a process of social ethics and to human rights respect towards our stakeholders, both internal (employees, temporary staff,...) and external (suppliers, subcontractors, customers, local community,...) and in line with the laws in force in the countries where we operate.

We aim to deliver our specific QHSE objectives:

- increase customer satisfaction, particularly by maintaining standard certifications (i.e.: ISO9001/BRC/IFS/AISE). For this, a group quality manager is appointed by the management committee as representative
- guarantee consumer safety: we bring our actions in writing good manufacturing practices (such as cleaning plans) and by carrying out risk assessment analysis for all our products
- consolidate health and personal safety through our work conditions and internal audits
- control the environment, by developing a sustainable approach, for example by optimizing waste management
- take into account the internal and external issues of Nicols' Group production sites and the associated risks.

ENGAGE IN FAIR AND ETHICAL DEALING

We believe that integrity and trustworthiness build long-lasting relationships.

Dealing fairly and honestly with customers, suppliers and other third parties is one of our fundamental business practices.

WE ARE COMMITTED TO FAIR DEALING

Every employee must promote positive business relationships. Never gain unfair advantage by misleading, misrepresenting or deceiving.

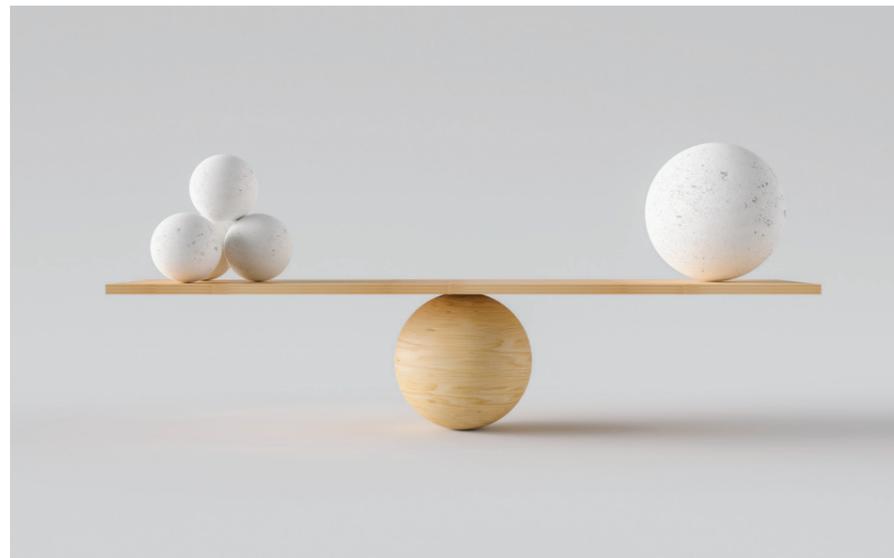
We do not participate in false or deceptive advertising of our products, services or our company. Make sure that you are truthful and accurate in promotional materials, including advertising, sales, and marketing communications; and ensure that you can substantiate any claims that you make.

Buy and sell based only on appropriate business considerations such as quality, price, service, reliability and ethical standards. When purchasing on our company's behalf, give all potential suppliers equal consideration and treat them fairly and honestly. Never indicate that our relationship with suppliers

and other third parties will be affected by personal favors or offers of gifts or entertainment.

Nicols does not tolerate slavery, servitude and forced or compulsory labour and human trafficking in our supply chain. Bonded, indentured or involuntary prison labor is not accepted neither. Nicols does not tolerate child labour throughout our entire supply chain. Therefore, our business partners must avoid any sort of child labor in their business operations consistent with the ILO's (International Labour Organization) core labour standards.

Nicols cannot accept any form of corruption, active or passive. Suppliers should be aware that it is forbidden for Nicols employees to give or receive any gift or any hospitality favors that could influence any business decision or that create the appearance of influencing such decision. For more information or to receive the policy, please contact Nicols' procurement team at procurement@nicols.eu. Nicols expects their suppliers to respect the same rules and integrity for their own organization.



QUALITY AND CERTIFICATIONS

We listen to our customers and adapt our systems and organizational principles to their expectations. We proactively implement appropriate certifications that guarantee our partners sustainable quality. We carry out regular audits to ensure that these standards are maintained.



05

**WE COMMIT TO DO
THE RIGHT THING
WITH INTEGRITY**

COMPLY WITH COMPETITION LAWS



We embrace a free and open marketplace where we compete vigorously and comply with competition and antitrust laws.

Throughout their employment with the company and for a period of three years from the date on which this contract of employment is effectively terminated (including, where the period of notice is worked, from the end of the period of notice or from the date on which the period of notice is interrupted or, where the period of notice is not worked or where there is no notice, from the date of notification of termination), for whatever reason, the employee shall not, in relation to their duties, whether on their own behalf or on behalf of any third party, whether a natural or legal person, company, firm or joint venture or any other entity, directly or indirectly, whether as employee, officer, director, shareholder, owner or in any other capacity:

- carry out or participate in the carrying out of a similar activity competing with one or more of those of the company or any other company or entity of the company's group.
- solicit, contact or attempt to divert from the company or any of the companies or entities of the company's group, customers, whether natural or legal persons, who have, during the year preceding the date on which this employment contract is terminated, been customers of or in business relations with the company or any of the companies or entities of the company's group, with a view to participate in a similar competing activity.
- solicit, contact or attempt to divert from employment with the company or any of the other companies or entities in the company's group, any person who is or has been employed by such companies during the last year of performance of this employment contract, with a view to participate in a similar competing activity.
- assist any person or entity, in any way whatsoever, to do, or attempt to do anything prohibited under the above paragraphs.



WE SPEAK UP / WHISTLEBLOWER

Your commitment to integrity is not only about doing the right thing yourself, but speaking up when you see or suspect anything unethical or illegal..

Recognize potential violations of our code and speak up comments such as those that may tip you off to a possible code violation – if you hear such a comment, speak up. If you are unsure about whether you are doing the right thing, ask yourself:

- Is it legal?
- Is it consistent with our values, our code and our policies?
- Am I being honest?
- Would I feel comfortable if senior management or others in the company knew about it?
- Would I feel comfortable if people outside of the company, including the media, knew about it?

If your answer is "no" to any of these questions, or if you are unsure of the answer, do not proceed.

Ask someone for guidance to ensure that we do the right thing.

When you do the right thing, you help to make sure that we are not only growing but growing together and with integrity.

NO RETALIATION

When you seek advice, raise a concern, report suspected misconduct or cooperate with an investigation, you are complying with our code, living our values and promoting our culture. You will not be retaliated against in any way for doing so.

The EU Whistleblower Protection Directive aims at protecting and encouraging whistleblowers throughout the EU who report on misconduct in their workplace.

In case of somebody observing a suspected misconduct, the procedure is to e-mail concerns to ethics@nicols.eu

06

**WE COMMIT
TO PRESERVE
THE PLANET**



COMPLY WITH ENVIRONMENTAL LAWS

We meet or exceed the requirements of all environmental laws and regulations applicable to our operations around the world.

COMPLY WITH APPLICABLE ENVIRONMENTAL LAWS, REGULATIONS AND COMPANY POLICIES

Environmental laws and regulations protect people and the planet, and aid in the preservation of valuable natural resources. It is important to follow these laws and regulations in order to protect against injuries to employees, and harmful impacts on our customers and the communities in which we operate.



To be innovative today, companies must integrate CSR into their strategy and illustrate it in their supply chain. These values are expressed in the principles and standards of conduct defined in the present code of conduct. They define the way we manage the economic, social, safety and environmental aspects of our group.

- Ensure and spread a culture of professional excellence
- Develop the professional skills of our employees
- Affirm our role as a company in solidarity with territories and people
- Involve suppliers in the Group's CSR commitments
- Reduce the environmental impact of our activities
- Ensure the sustainable and equitable use of biodiversity in procurement activities
- Develop products and processes that are more respectful of health and the environment
- Provide living conditions conducive to the quality of work
- Assess the CSR performance of suppliers to engage in a continuous improvement process
- Contribute to the sustainable socio-economic development of the territories in which we operate
- Improve the energy efficiency of our facilities and reduce CO₂ emissions
- Protect the health and safety of consumers

ECO CONCEPTION

We commit to have the mindset to conceive new eco products and constantly improve existing products to become more 'eco'.

Nicols' "sustainable product" definition includes the following elements:



CARBON FOOTPRINT REDUCTION



We commit to calculate and reduce our corporate carbon footprint and to offset the remaining footprint.

GOALS

- Reduce Nicols' carbon footprint by 50% compared to 2021
- Reach carbon-neutrality in 2024

STRATEGY

- Carbon footprint reduction and offsetting

MEASURES

- Waste generation rate
- UVC energy intensity

ACTION PLAN

- Pollution reduction
- Waste reduction
- Energy reduction (consumption & production)



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