



Indaver Company Code

*Mission, core values and code of conduct
for sustainable business*



Foreword

Our mission, core values and values-driven behaviour: the basis of our sustainable business

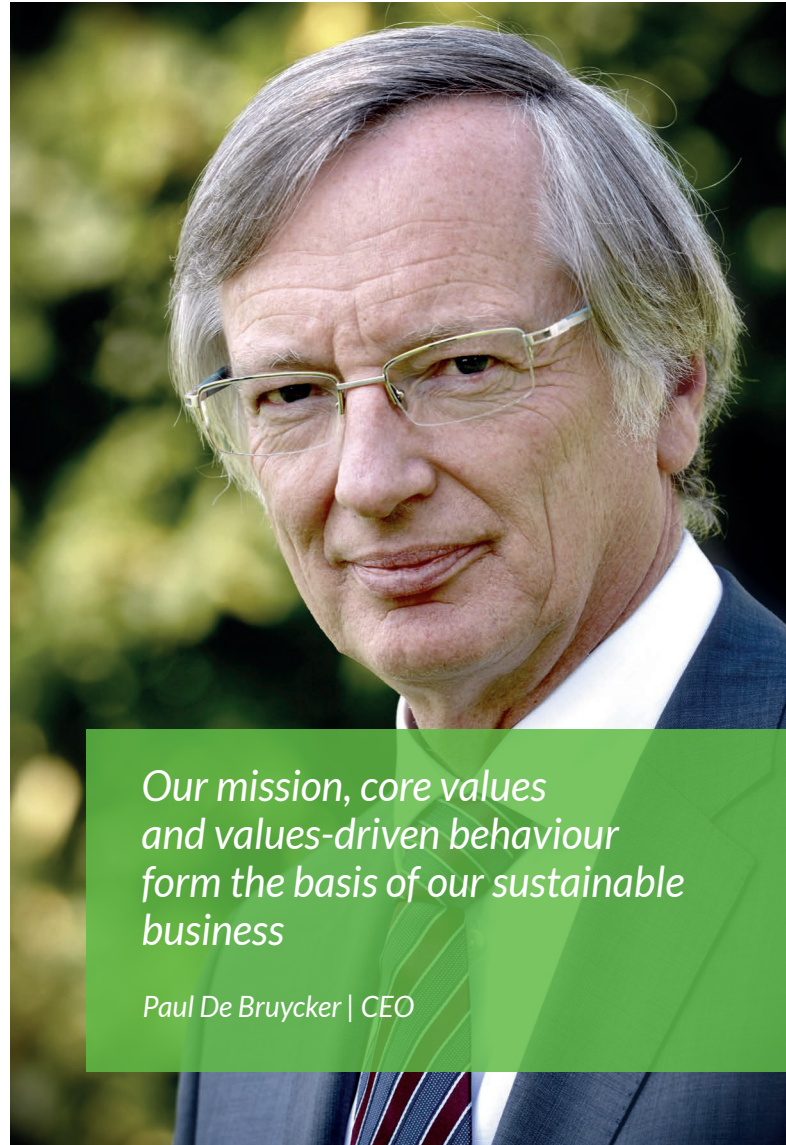
Indaver is a values-driven organisation. We attach a great deal of importance to our core values in our operations: safety of all those involved; striving to minimise the impact of our activities on the surrounding area; major focus on our process, product and service quality; providing a high degree of transparency for all stakeholders, in all cases.

Our company code sets out Indaver's mission, our core values and the values-driven behaviour that applies to the company and to all of our employees.

Our mission statement, 'Indaver, leading the field in sustainable waste management', encapsulates what the company stands for. Our core values reflect the aspects to which the company attaches a great deal of importance. How these core values can be pursued in daily practice is set out in rules of conduct for each stakeholder and in our values-driven code of behaviour for every employee.

In this way, all the parties involved know what they can expect from Indaver and, conversely, what the company expects of them. This makes it clear what demands the organisation, its employees and its stakeholders can place on each other.

Our mission, core values and values-driven behaviour form the basis of our sustainable business. That is how Indaver leads the field in sustainable waste management.



Our mission, core values and values-driven behaviour form the basis of our sustainable business

Paul De Bruycker | CEO

Paul De Bruycker
CEO

Company code: what, why and how?

What is our company code?

The company code sets out our mission, our most important values, our responsibilities to stakeholders and the standards and rules that apply to every Indaver employee. It states what we stand for and how we set ourselves apart.

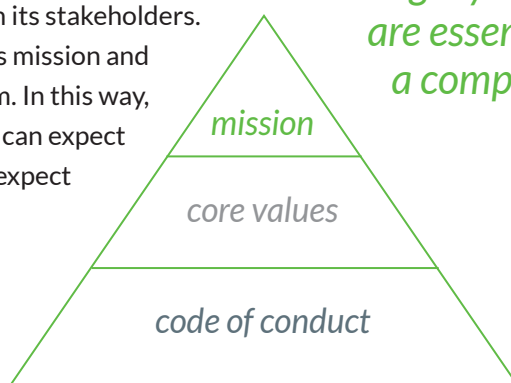
Why a company code?

Integrity and social responsibility are essential to do business in a complex world. A business cannot grow without a sustainable bond of trust with its stakeholders. Indaver aims to be transparent about its mission and core values and about how it fulfils them. In this way, all the parties involved know what they can expect from Indaver and, conversely, what we expect of them.

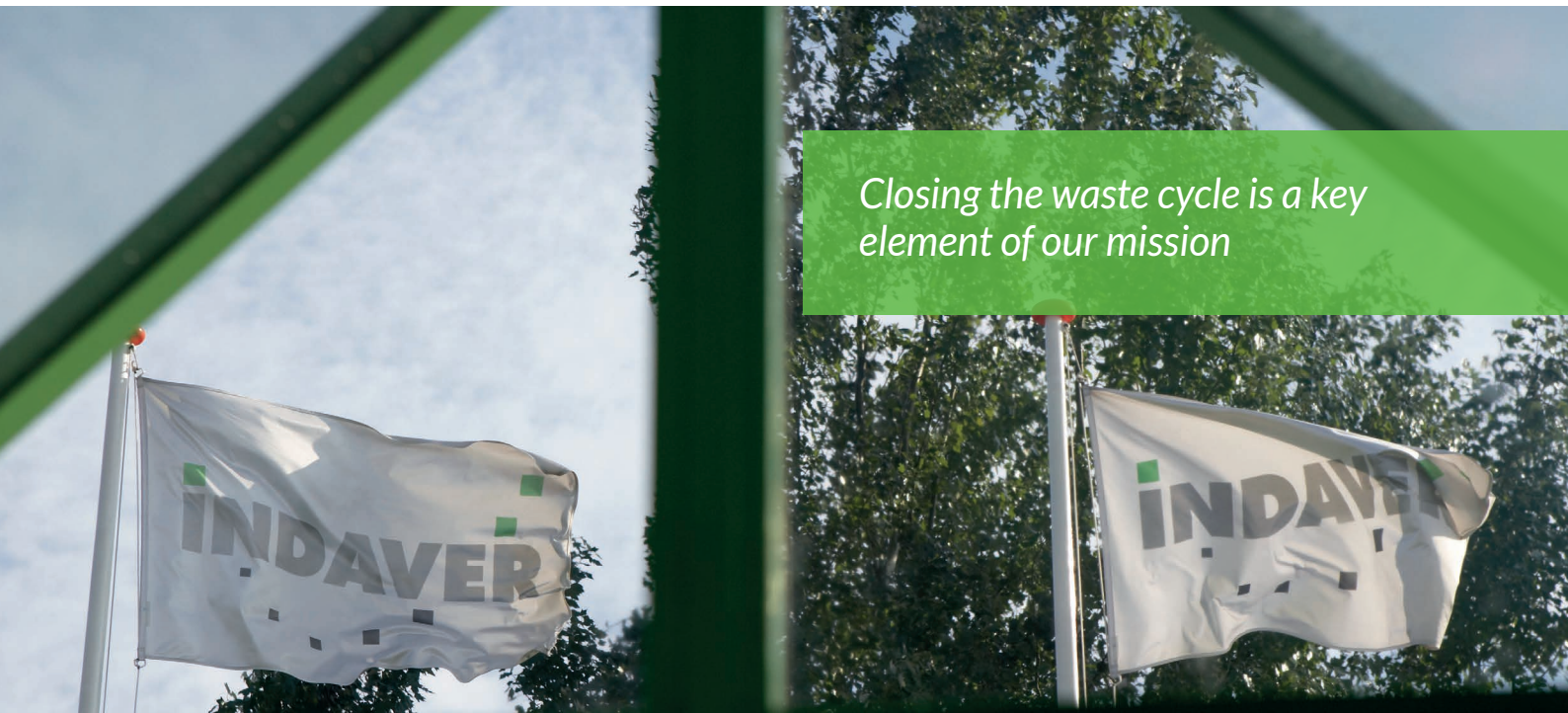
How does our company code operate?

The company code comprises guidelines and rules that describe what behaviour Indaver wishes for each core value, depending on the target group: customers, employees, authorities, suppliers and partners, shareholders and the community. These guidelines form our code of conduct, a checklist against which we assess our behaviour.

Integrity and social responsibility are essential to do business in a complex world



Indaver's mission: what do we stand for?



Closing the waste cycle is a key element of our mission

'Indaver, leading the field in sustainable waste management'

We offer solutions for waste management in all its facets, for public authorities and companies. With our Total Waste Management (TWM) approach we target major industrial companies. With our Public waste PartnershipS (PwPS) we are a reliable partner for government bodies' sustainable waste management.

Closing the waste cycle is a key element of our mission: recovering as much raw material and renewable energy from waste as possible, in an energy-efficient manner and with the lowest possible CO₂ emissions and to the highest environmental and quality standards. That is how we are playing our part in the transition to a sustainable circular economy.

We are consistently led by environmental considerations and economically and socially responsible choices, which is why we invest in consultation and long-term relationships with all of our stakeholders. This is how we lead the field in waste management and in sustainable business. Our mission is the common thread that binds together all the choices that Indaver makes. It is formed in the five core values that drive our business.

- Demonstrating concern for people, safety and the environment.
- Building relationships based on mutual trust.
- Transparency in communications and actions.
- Concentrating on achieving results.
- Continuously improving.

Indaver's core values: what is important to us?



Our five core values are only meaningful in interaction with our stakeholders. Without this application, they remain no more than empty promises. Accordingly, in the company code we set out what each core value means to us and to our customers, employees, suppliers and partners and shareholders, and to the government and the wider community.

Demonstrating concern for people, safety and the environment

Responsible and sustainable business starts with our aim to limit the impact of our activities on people and environment, with the greatest concern for health and safety. We also help our customers to achieve high standards in this regard. We adhere strictly to safety and environmental legislation. Through training and raising awareness, we inspire our employees to adopt safe and healthy behaviour. Together with suppliers, partners, neighbouring businesses and local residents, we create the conditions for a healthy and safe environment for everyone.

Building relationships based on mutual trust

Mutual trust is the basis for a sustainable relationship with each of our stakeholders. This is reliant upon dependability and integrity. We earn that trust because our reputation is irreproachable, because our know-how is proven and because we always play a consultative role.

Transparency in communications and actions

We say what we do and we do what we say. For us, transparency in communications and actions means communicating in a timely and transparent manner with our stakeholders. We believe in a proactive attitude. Feedback and dialogue create a transparent climate that promotes sustainable relationships of trust and inspires cooperation.

Concentrating on achieving results

We are results-oriented and cost-effective in everything we do. We strive to achieve the optimum balance for our customers between substantive added value, through sustainable and cutting-edge total solutions, and total cost. Structural knowledge management is key in our operational management; it promotes results-oriented teamwork and sustainable growth. As a partner of government bodies and industry, Indaver consistently keeps the common good to the fore: sustainable waste management with maximum concern for people, safety and the environment.

Continuously improving

Indaver sets the standard for sustainable waste management and endeavours to improve these expectations time and again. As a learning organisation we are constantly evaluating and improving the service we provide, our operations and processes. We create a climate of knowledge in which our employees devise, research and implement innovative solutions to continuously tailor our services to the needs of the customer and society. In this way we identify and provide improved solutions: safer, more sustainable and even more economically sound. As a partner of the various government bodies on waste and energy, Indaver takes part in collective discussions and advises on amendments to the statutory framework.

What do our core values mean for our customers?

→ *Demonstrating concern for people, safety and the environment*

Our waste management solutions guarantee our customers that Indaver deals with their waste with due care and keeps the impact of their activities on people and the environment to a minimum. In this way, we convey our concern for people and the environment to our customers. Whenever we operate on our customers' sites, we always ensure that the working environment is healthy and safe, out of concern for everyone on-site.

→ *Building relationships based on mutual trust*

The professional and personal trustworthiness of every employee is the basic requirement for sustainable collaboration by Indaver with its customers. Our customers place their trust in us because they observe that the solutions we put forward, both for the short and the long term, offer maximum operational and financial security. All information is treated as confidential.

→ *Transparency in communications and actions*

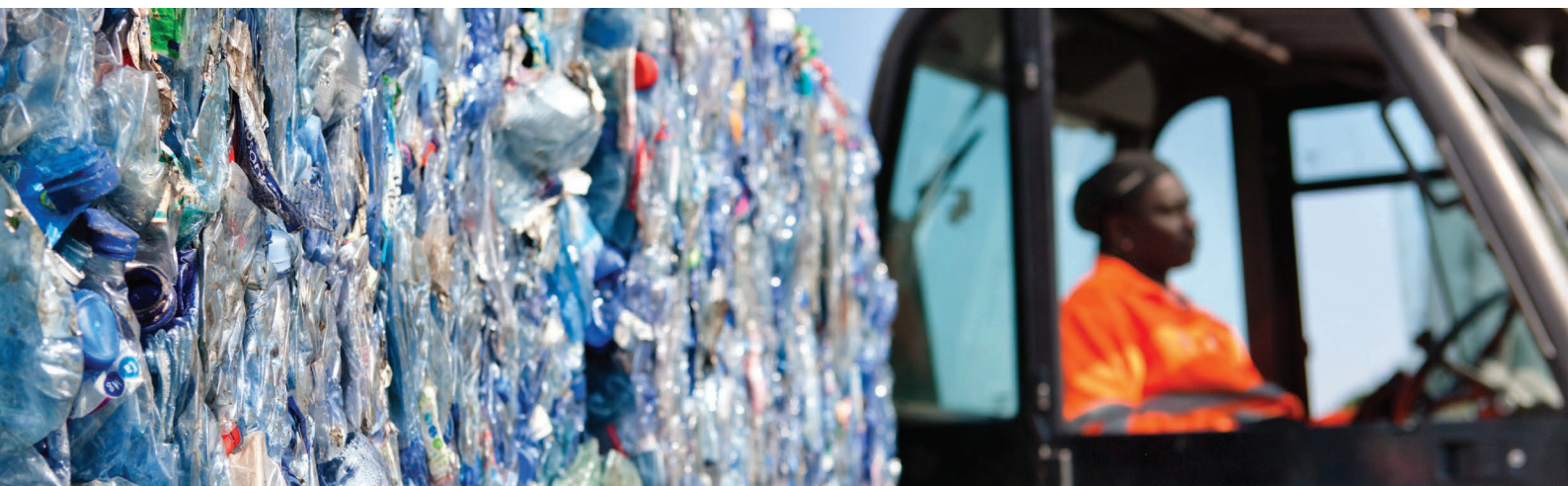
Indaver communicates in a timely and transparent manner with its customers. Our customers rely on accurate information in order to make decisions. Feedback and dialogue are keywords in this transparent communication. Needs, challenges and queries are openly discussed, to arrive at the most appropriate solution. Transparency in communications and actions also entails Indaver and the customer saying what they do and doing what they say. Agreements are clear and are adhered to, which enables a long-term, sustainable relationship of trust to develop.

→ *Concentrating on achieving results*

Indaver pursues a total solution for its customers' waste management. These total solutions are sustainable and tailored to the customer; they take all concerns out of the customer's hands. They are aimed at striking a balance between our substantive added value and the highest possible cost-effectiveness. By doing so we anticipate the demands and expectations of our customers to the greatest possible extent. Customers count on our accessibility, efficiency and consultative approach in arriving at pragmatic solutions for their waste management in the short and long term.

→ *Continuously improving*

Indaver seeks to provide an ever-improving service. This is evident from its close monitoring and application of new developments in the field of sustainable waste management. Indaver itself is also at the forefront of new developments. It listens to its customers and seeks to understand their needs. Indaver continuously evaluates its own operations and processes and utilises every opportunity for improvement and innovation, with a view to enhancing added value to the customer at every turn.



What do our core values mean for our employees?

→ *Demonstrating concern for people, safety and the environment*

Concern for our employees' welfare primarily means a healthy and safe working environment, both physically and mentally. We encourage our employees' personal development, and aim at life-long sustainable employability of our employees.

Through training and awareness-raising we exhort every employee to work preventively with regards to health and safety. We provide the necessary protective equipment and ensure that facilities are safe and the working environment is healthy.

We do not tolerate any form of harassment, or any other behaviour that colleagues perceive as offensive, based on gender, philosophical or religious conviction, national or ethnic origin, cultural or social background, sexual orientation, civil status or age.

We respect human rights, including the right to privacy and personal integrity.

Employees who suspect a danger to public health, safety or the environment, or that criminal offences are being committed, are to report this to their manager. The latter must take action on this report and deal with it scrupulously and confidentially. They will not be ostracised if they have drawn attention, in good faith, to an abuse and followed the above rules in doing so.

→ *Building relationships based on mutual trust*

Every individual's trustworthiness is the basic requirement for a sustainable relationship between Indaver and its employees. Indaver employees carry out their duties with honesty and integrity, in line with this company code.

They refuse to enter into agreements on prices with our competitors.

Under no circumstances will they accept inappropriate benefits or gifts that go beyond the bounds of business hospitality or that compromise their integrity or independence, or create the impression of doing so.

Indaver affords employees and teams space and trust to make decisions themselves and expects them to proactively take responsibility. Mutual trust is the basis for empowerment. Indaver is an honest and fair employer: it bases recruitment, pay and promotion solely on skills, competences and performance. Opportunities for development never depend on gender, age, nationality, philosophical or religious conviction of the employee in question.

Our employees manage and protect Indaver's tangible and intangible assets – information, copyright, trade secrets, trademarks, innovative ideas – against loss, misuse or theft. Employees must treat general plant knowledge and information they acquire in the course of their work as confidential.





→ *Transparency in communications and actions*

Indaver communicates in a timely and transparent manner with its employees. We provide them with the information (guidelines, job information, objectives, etc.) required to complete their task as it should be done. We keep them up-to-date with major events and changes within our company and in the market.

Transparency works both ways. Feedback and dialogue are keywords in our transparent communication. Needs, challenges and queries are open to discussion, so answers can be sought with full transparency. Transparency in communications and actions also entails everyone at Indaver saying what they do and doing what they say. Agreements are clear and they are adhered to. This is how a sustainable relationship of trust is fostered amongst colleagues, teams, departments and regions where we operate.

→ *Concentrating on achieving results*

Employees' duties are not objectives in themselves, but a means of achieving a concrete result for the organisation in the short and long term. We measure time and resources spent in every case against demonstrable added value created with them for the organisation and hence for customers and shareholders. Any form of self-interest is subordinated to this common pursuit of added value.

Teams in a results-oriented organisation have their own objectives, but they need one another to create added value for the business. This requires a commitment and a sense of responsibility that transcends team, departmental and regional bounds. Knowledge of and respect for one another's objectives are a necessary condition to achieve and maintain leadership as a group.

Indaver derives its strength from the knowledge that exists in the company. We encourage the exchange of knowledge in order to make optimum use of available expertise. By focusing on managing and sharing this knowledge, we raise the quality of our operations and our speed of response. Knowledge management is the results-oriented collective responsibility of all employees and teams throughout the organisation.

When employees engage in professional development, it benefits the organisation as well as the individual. Accordingly, Indaver encourages every employee to develop in the company and to seek new challenges. In doing so we monitor the balance between personal aims and ambitions and the company's objectives and possibilities.

→ *Continuously improving*

Our employees are not content with the average, they are constantly taking the initiative to find better or new solutions. Indaver encourages a continuous program for facts-driven, structural and lasting improvements. Continuous improvement requires a learning attitude in the company as a whole. This is evident, among other things, from the encouragement of initiative, the structural approach to knowledge management and the thorough self-audits of our operations in all aspects. We are not afraid of critically holding our performance up to the light, not just in-house but externally as well. We organise training courses to enable our employees to assess and improve the depth and breadth of their knowledge, skills and competencies. We encourage formal and informal sessions in which employees exchange information and knowledge. We have a leadership program that teaches those in management positions how to get the best from their people.

What do our core values mean for authorities?



→ **Demonstrating concern for people, safety and the environment**

Indaver complies with current environmental and safety legislation. We have set up environmental and safety care systems for all our operations, which are evaluated and certified annually by external specialists. If, despite all this, an incident occurs, we respond rapidly and appropriately and learn from what happened and its outcome.

Full compliance is a requirement for us: we proactively seek a balance between our objectives as a company and the objectives and demands of government at a local, regional, national and European level. That is why Indaver maintains a presence at the major policy-making debates at all policy levels.

→ **Building relationships based on mutual trust**

Indaver is building a sustainable relationship of trust with government bodies and public authorities. We earn that trust because our reputation is irreproachable, because our know-how is proven and because we advise and act as partners to government bodies.

→ **Transparency in communications and actions**

Indaver communicates in a timely and transparent manner with the various government bodies, for instance in the form of records and reports. We provide reliable and relevant information. Our processes are transparent and traceable. Incidents are disclosed immediately and honestly in every case. In its role as an advisory partner, Indaver also engages in dialogue on compliance with and potential improvement of legislation on waste management.

→ **Concentrating on achieving results**

The profile that Indaver presents to the various government bodies is that of a long-term advisory partner and consultant in developing efficient and effective legislation. Together with government bodies, we strive for sustainable waste management with the utmost respect for people, safety and the environment.

→ **Continuously improving**

Indaver keeps an eye on new developments and opportunities in the field of sustainable waste management and how they relate to the prevailing legislation. This enables us to give renewed impetus to the dialogue with government bodies on an ongoing basis. As an international organisation we are well placed to assess how European legislation is applied in the Member States. We highlight inconsistencies between Member States at the various policy levels in order to build jointly on an effective and efficient European legal framework.

What do our core values mean for our suppliers and partners?



→ **Demonstrating concern for people, safety and the environment**

Indaver offers its suppliers and partners a healthy and safe working environment. We provide clear instructions and the requisite protective equipment. We expect our suppliers/partners to be vigilant, just as Indaver is, with regard to people, the environment and safety: they ensure a healthy and safe workplace for their own personnel and that of their subcontractors and take the necessary precautionary measures.

We expect them to raise the awareness of their employees and subcontractors and give them the necessary training to increase safety, safeguard the environment and ensure compliance with regulations. They must have (environmentally) safe procedures for waste handling, storage, treatment and transport and they must monitor the environmental and energy performance of the products and services they offer.

Suppliers and partners offer fair pay and good working conditions, consistent with national and international legislation and regulations. Accordingly, there can be no question of child labour, forced labour and exploitation; social protection is guaranteed.

→ **Building relationships based on mutual trust**

We place high ethical requirements, which we already apply in-house, on our suppliers and partners. Confidence that they meet these requirements is the basis for our sustainable relationship with them. This is the only way we can maintain our integrity and remain worthy of the trust of our employees, shareholders and customers.

We expect that our suppliers and partners operate their businesses ethically and sustainably. Suppliers must comply with competition legislation and regulations. Information is confidential.

→ **Transparency in communications and actions**

Indaver communicates in a timely, transparent and forthright manner with its suppliers and partners and counts on the same transparency in return. Accuracy is of the utmost importance in exchanges of information as our internal operations and our recommendations to our customers are based on this. Feedback and dialogue are keywords in transparent communication. Needs, challenges and issues are discussed in detail so that answers can be sought with full transparency. Suppliers conduct their business with integrity and transparency and make every effort to encourage compliance with the code of conduct by their own suppliers.

→ **Concentrating on achieving results**

We expect our suppliers to be thoughtful and proactive and to have just as much regard for cost-efficiency and quality monitoring as Indaver has. We expect them to be just as results-oriented.

→ **Continuously improving**

Indaver selects its suppliers and partners in every case based on their functional added value at a competitive price. Companies that embody expertise and innovation in their operations are the candidates of choice to collaborate with Indaver. Suppliers constantly evaluate, monitor and improve their products and services and their impact on safety and the environment.

What do our core values mean for our shareholders?



→ *Demonstrating concern for people, safety and the environment*

Our shareholders rely on and trust Indaver to conduct its business in a lawful, proactive and sustainable manner.

→ *Building relationships based on mutual trust*

The high ethical requirements we impose on ourselves, we also apply in our relationship of trust with shareholders.

Where corporate governance is concerned, Indaver goes beyond the legal requirements, which is encouraged and valued by our shareholders.

→ *Transparency in communications and actions*

Indaver communicates in a timely and transparent manner with its shareholders on operations, profitability and growth. Where corporate governance is concerned, Indaver goes beyond the legal requirements, which is encouraged and valued by our shareholders.

→ *Concentrating on achieving results*

Indaver's organisational structure, leadership and business processes ensure smooth operations day to day and healthy growth that safeguards the future of our company. This is what our shareholders expect of us and it is the basis of their trust to invest in Indaver. The aim is to achieve a fair return on the resources invested by the shareholders.

→ *Continuously improving*

Entrepreneurship, innovation and knowledge management are the mainsprings of growth. In order to further create value as a company, Indaver continually invests time and resources in new developments in the field of sustainable waste management.

What do our core values mean for our community?



→ *Demonstrating concern for people, safety and the environment*

We have concern for people, the environment and safety, not only internally but also for those in close proximity to our sites. Our neighbours are the people who live close to our plants, and the other businesses in the surrounding area. We reach clear agreements with both groups in order to jointly ensure a healthy and safe residential environment, focusing on both prevention and response. Indaver applies the highest safety and environmental standards.

→ *Building relationships based on mutual trust*

Our neighbours, be they citizens or companies, put their trust in us to the extent that the information we provide them with is consistently prompt, relevant and accurate.

→ *Transparency in communications and actions*

Indaver communicates in a timely, transparent and forthright manner with its neighbours: local residents and neighbouring businesses. The accuracy of the information we provide to them is crucial for their sense of security about our presence and our operations. By communicating proactively, we dispel uncertainty about the potential impact of our operations on their living environment. We thus create transparency from which dialogue, trust and a sustainable relationship can grow.

→ *Concentrating on achieving results*

Indaver contributes jointly to care for residents in the surrounding area and neighbouring businesses. This is not only to comply with statutory requirements but to monitor health and safety in the community. In doing so, Indaver applies the highest standards and highly developed management systems and engages proactively in dialogue with its neighbours.

→ *Continuously improving*

Indaver strives to maintain vigilance over the health and safety of its neighbours with ever-increasing efficiency and effectiveness. To this end we continuously evaluate and check our own operations and processes and utilise every opportunity to optimise the quality of our surroundings. That is why we apply 'best available technology' exclusively.

Code of conduct implementation



It is the responsibility of every Indaver employee to familiarise him/herself with the rules in this code and comply with them. Every new employee is made aware of the company code during their introduction day.

Managers monitor compliance by their employees with these guidelines and procedures and provide advice.

We use **internal audits** to review Indaver's performance in the area of socially responsible business.

Breaches of the company code result in disciplinary action or dismissal.

Values-driven behaviour



Employees need to know what Indaver expects of them. That is why we have transposed our core values into values-driven competencies and into concrete behaviour – the behaviour indicators. They constitute one of the pillars of the Indaver competency model, with a necessary focus on the concepts of ‘empowerment as a successful leadership style’ and ‘efficient & effective’.

Demonstrating concern for people, safety and the environment

Every employee:

- complies with the current safety regulations and calls on others to do so, if necessary;
- ensures his/her knowledge and skills to work safely are up-to-date;
- treats colleagues, as well as materials and time provided with respect;
- pays attention to order and cleanliness.

Every manager:

- ensures safe equipment and facilities are provided and encourages safety-consciousness;
- acts as a mentor or coach in order to develop knowledge and skills in others;
- ensures a pleasant working atmosphere exists among the team.



Building relationships based on mutual trust

Every employee:

- acts in accordance with commitments and agreements undertaken;
- takes on responsibilities unprompted, even in the absence of direct supervision;
- admits mistakes on his or her own initiative and learns from them.

Every manager:

- involves fellow employees/colleagues in decision-making and problem-solving;
- allows employees space and trust to make decisions themselves;
- delegates tasks and authority and makes it clear what the employees' impact/contribution is;
- defends management points of view and decisions vis-à-vis their own employees and outsiders.

Transparency in communications and actions

Every employee:

- communicates in a timely and transparent manner with the appropriate colleagues;
- addresses others directly in the event of differences of opinion and/or comments and discusses them in a constructive and problem-solving manner;
- does not make promises he/she is unable to fulfil.

Every manager:

- gives the employee clear and specific feedback (appreciative as well as corrective) on actual behaviour and does not wait to do so;
- sets a good example him/herself;
- takes responsibility upon him/herself to pass on important company information throughout his/her organisation/team. Requests feedback and responds to it.

Concentrating on achieving results (effectiveness)

Every employee:

- takes seriously his/her responsibility to achieve individual and team objectives;
- actively seeks an alternative solution/approach in a timely manner if it emerges that the chosen approach will not bring about the desired result;
- directs his/her attention to important objectives/tasks, assigning priorities accordingly;
- collaborates constructively with colleagues across departments, even if interests diverge, with a view to achieving the desired result.

Every manager:

- conveys his/her vision enthusiastically in terms of practical objectives to his/her team. Explains how their contribution fits in with the whole picture and creates clarity as to their roles/responsibilities and interaction with other teams;
- at regular intervals, evaluates whether results/objectives are being achieved in the most efficient and effective manner. Supports employees as necessary and shows recognition for good results;
- motivates employees by putting forward solutions rather than problems and evaluating them critically.

Continuously improving (efficiency)

Every employee:

- is dissatisfied with average performance and/or results and undertakes initiatives to improve them;
- analyses processes/approaches so as to operate more efficiently and simply and involves others in doing so;
- is receptive to feedback, using it to improve his/her own job performance and competencies.

Every manager:

- uses KPIs to benchmark and to improve processes and to increase efficiency in the short and long term;
- in doing so, places the company's interests above those of the department or the individual;
- looks beyond the boundaries of his/her own department, site or plant to see how others deal with the same issue, transposing these findings to his/her own situation;
- gives the team appropriate support and challenges to improve performance.





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