EMPLOYEE CODE OF CONDUCT



CLdN

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Introduction

Dear Colleague,

At CLdN our mission is "*to excel as an integrated provider of maritime links*". This is what we want to achieve as a business, the standard we set for ourselves and what customers and other stakeholders can expect of us.

We want to do our business on clearly communicated principles. Our CLdN Employee Code of Conduct sets out standards that we should all respect as we strive to achieve our mission.

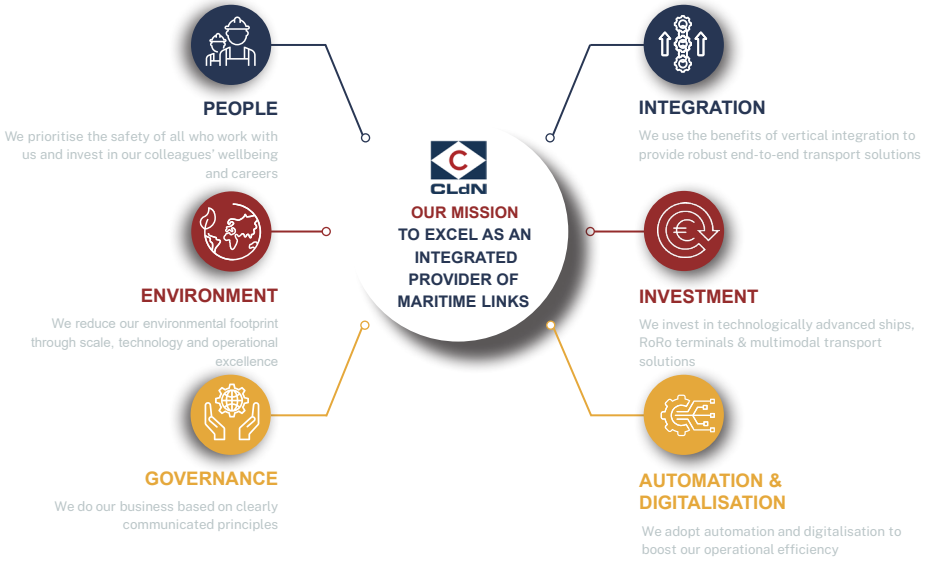
CLdN is committed to remain in full compliance with all local and international laws, rules and regulations wherever we operate. The Employee Code of Conduct provides additional standards for how we interact as colleagues and with our stakeholders. In upholding these standards, we reduce the risks to ourselves and to CLdN's assets and reputation–a reputation that has been carefully built over almost 100 years.

Please read this Employee Code of Conduct carefully. If anything is unclear, please raise it with your line manager or member of the Legal team (via **codeofconduct@cldn.com**). Should you find yourself in a situation where the law or this Code of Conduct are being disregarded, please raise your concern immediately through the appropriate channel.

I look forward to your support in upholding this Code of Conduct.

Florent Maes
CEO

Our mission and vision



Scope

All CLdN employees on land and at sea are expected to be aware of and comply with this Employee Code of Conduct. Temporary and self-employed workers are also expected to act consistently with this Code of Conduct when working for CLdN.

The Employee Code of Conduct is in some cases supplemented by specific company policies and procedures. It is the responsibility of each of us to ensure we are aware of the policies and procedures that apply to our specific area of work.

Working With Each Other

Health and Safety

The health and safety of our people and contractors is our priority. At CLdN, we ensure that all employees are provided with suitable training and equipment to do their job in a safe manner. We strive for a continuously improving safety performance and ensure that the necessary processes and standards are in place to achieve this goal.

It is a joint responsibility of all employees to contribute to a safe and healthy work environment at CLdN. The safety measures that we apply at sea and on land are consistent with all applicable local and global legislation.

Whatever our work environment, we act with caution and responsibility. We do not compromise our own or others' safety to get a job done quicker. We report near-misses and other dangerous situations to the relevant health and safety manager/department.

Drug and alcohol-free workplace

CLdN is a work environment free from alcohol, narcotics, and other habit-forming drugs, all of which are potential hazards to our health and safety. Employees may in accordance with local policies be subject to testing for alcohol or drugs. It is the responsibility of all employees to intervene if there is a suspicion of abuse. The CLdN Management Team may grant specific exemptions authorising the consumption of alcohol at specific events during working hours. On land the expectations apply during working hours both when at the office and working from home. At sea, it applies to the entire service period both on and off duty.

Human rights

CLdN prohibits all forms of forced labour in all its operations. We do not tolerate inhumane treatment of employees or contractors, including through any form of physical or mental punishment or abuse. CLdN prohibits child labour in its operations, and we respect the internationally recognised minimum working age. CLdN complies with minimum wage standards and laws, and we adhere to the relevant working hours laws. CLdN upholds employees' freedom of association and the right to collective bargaining.

Non-discrimination and anti-harassment

At CLdN, employees should treat everyone fairly and with respect. CLdN does not tolerate any form of harassment, discrimination, bullying or disrespectful behaviour based on gender, religion, race, national or ethnic origin, cultural background, trade union affiliation, social group, disability, sexual orientation, marital status, age, political opinion, or any other inappropriate basis. If you experience unwelcome gestures, suggestive or derogatory comments, verbal, or physical threats, humiliating or intimidating actions, please report them directly to your line manager, local human resources team or the company's competent Contact Person (see our Procedure for managing acts of harassment and violence at work).

Diversity and inclusion

At CLdN we strive to provide a work environment where all employees feel included and where diverse backgrounds and perspectives are valued. A diverse and inclusive work environment helps our employees reach their full potential and enhances CLdN's ability to fulfil its mission.

Personal information and privacy

CLdN is committed to protecting and using personal data in full accordance with the law and with respect for privacy. We respect the personal information and privacy of others and follow our standards and relevant privacy policies. Every employee is responsible for being familiar with applicable data protection and local privacy laws. Please liaise with the GDPR Department (via gdpr@cldn.com) for further guidance or if you suspect a data breach.

Company assets

We all have the duty to protect CLdN's property from risk or damage. Company assets (physical assets, company information, technology, intellectual property, money, plans, and other non-physical property) may only be used for their intended purpose. It is a condition of our engagement with CLdN that we use IT tools, access and data in a responsible way. This use also extends to cyber security and data breach risks. Any incident of fraud, loss, waste, damage, theft or data breach should be reported immediately to your manager.

Company data

We base our business decisions on sound and accurate data. Employees should at all times base their own decisions on accurate information and are encouraged to speak up should they believe that any decision is being based on flawed data or information.

We maintain our accounts and financial statements to reflect actual financial information in accordance with the relevant financial standards.

Confidentiality

Confidential information (information pertaining to, but not limited to: business plans, pricing, financial data, customers, CLdN's strategy, mergers and acquisitions) should be used only for company purposes and should not be disclosed to anyone outside of CLdN. Access to confidential information within the company should be granted strictly on a 'need to know' basis. Any suspected unauthorised disclosure of or access to confidential information should be immediately reported to your line manager and / or the Legal team.

External communication

While our employees represent CLdN and our CLdN brand, we communicate with the media via designated spokespersons only. With this in mind, we require all employees to refrain from communicating or providing information as representatives of the company to the media or on social media without first obtaining specific approval. Any such employee communications should not disclose information that is confidential, commercially sensitive or proprietary to CLdN, nor any pictures taken on CLdN premises. You should not harm or tarnish the image, reputation and/or goodwill of CLdN.

When making personal online or social media (re-)posts, employees should be especially careful not to represent (or otherwise give the impression) that they are speaking, stating beliefs or offering opinions as an employee or representative of CLdN, nor post any pictures taken on CLdN premises.

Political activities

You must not promote, nor try to convince others of, their political or personal views or beliefs (including by posting or distributing notices or other materials) on or around CLdN vessels or premises and you may not indicate or suggest that you speak for CLdN or that the company supports your views. Prior approval is required where employees would represent CLdN in any group set up by or reporting to local, national or supranational authorities or governmental bodies.

Working With Business Partners

Fair competition

At CLdN we compete to win business based on our strengths and values and we do not enter into agreements that directly or indirectly restrict competition with competitors, suppliers or customers. This includes price fixing, market sharing, bid rigging and abuse of market dominance. Breaches may lead to severe penalties both for CLdN and the individuals involved. Aside from the legal implications, such practices may also damage our reputation and commercial relationships. In case of doubt, or if you see or suspect any unfair competition or anti-competitive behaviour by an employee, consult the Legal team.

Conflicts of interest

All employees of CLdN should make decisions based only on the needs of the company. A conflict of interest arises when an employee seeks to influence a decision for personal gain, or the gain of related persons or of third parties. Employees may not compete with CLdN directly or indirectly or help any other party compete with us. Every employee has the obligation to disclose a potential or actual conflict of interest to their line manager or the Legal team.

Gifts, Hospitality, and Expenses

CLdN prohibits giving or accepting any gift which might unduly influence the judgment of the recipient by creating a disproportionate obligation to return a favour or by creating an appearance of impropriety. You may accept gifts (including corporate hospitality) if the timing of such gift is not coinciding with an important selection or investment decision, and if the cost/value is lower or equal to €60/£50. If the cost /value is higher you are expected before accepting a gift to obtain the prior written approval of your divisional COO or, if this was not possible, to declare the gift received to your divisional COO in writing as soon as possible afterwards. If you have any doubt, contact your line manager or the Legal team.

Business integrity

Business integrity stands at the core of CLdN's operations. Please refer to the dedicated "Anti-Fraud, Anti-Bribery, and Anti-Corruption Policy" for more information regarding expectations on this matter.

Environment

Environment and climate

In line with our vision, we are committed to managing CLdN's environmental performance and reducing any negative environmental impacts caused by our operations – both at sea and on land. When commercially feasible we use renewable energy in our operations, supporting a more resilient and sustainable performance. We deploy technology and best operational practices to enable improvements in our performance and use quantifiable metrics to monitor our progress.

When informing our customers and other stakeholders of CLdN's environmental progress, we do so based on sound science and accurate data. If an actual or potential environmental incident occurs, you must report it immediately to your line manager.

Management of natural and company resources

We all individually take care to use the natural resources we consume during our work activities thoughtfully and economically, when using the company's assets (e.g. vessels and terminal machinery) or on a personal basis (e.g. driving company cars, using drinking water, heating/cooling the office spaces). We strive to manage natural resources responsibly, including through the efficient use, reuse and recycling of material where commercially feasible and appropriate.

Biodiversity, deforestation and land use

We comply with applicable laws relating to biodiversity protection, sustainable land use and prevention of deforestation and forest degradation. Employees are expected to conduct their work in a manner that supports the protection of ecosystems, the responsible management of natural resources and the avoidance of harm to natural habitats.

Land, forest, water rights and resource management

As part of our commitment to responsible environmental stewardship, we respect land, forest and water rights and seek to avoid adverse impacts on communities, ecosystems, and natural resources associated with our operations.

Responsible chemical management

Certain duties within CLdN might require the handling of chemicals. If your position includes such tasks, you are expected to take responsible chemical management into consideration in the conduct of your activities and to comply with applicable legal requirements. This includes giving due consideration to the life cycle of chemicals, such as their handling, storage, and disposal, with the aim of reducing risks to health, safety, and the environment.

Application Of The Code Of Conduct

Governance

The CLdN Employee Code of Conduct has been approved by the CLdN Management Team and the Board of Directors. To assure sustained awareness and compliance, our employees will be asked to read and sign our Code of Conduct annually.

Enforcement

As an employee at CLdN you agree to act in accordance with the commitments in our Code of Conduct. Engaging in behaviour that is not aligned with the Code of Conduct may result in CLdN commencing an investigation and, if the facts substantiate the misconduct or breach, CLdN will take corrective action. Violations of the Code of Conduct can lead to disciplinary actions consistent with applicable laws and regulations as well as CLdN's disciplinary procedures, including right to appeal.

Speak up

We encourage you to speak up if you encounter behaviour that is not consistent with our Code of Conduct. If you suspect potential wrongdoing, you should contact your line manager or Human Resources representative, or you can contact CLdN's contact person directly through the dedicated e-mail address whistleblower@cldn.com.

CLdN is committed to respecting the confidentiality of employees who report such matters and to ensuring that complaints and questions are investigated and resolved properly.

CLdN will not tolerate retaliation against anyone who reports potential wrongdoing. No action will be taken against an employee who expresses a concern that was found to be inaccurate if the concern is expressed in good faith.



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