

Q-Concepts Accountancy B.V. Code of Conduct

Introduction

Q-Concepts endeavours to be a reliable organisation with integrity, one we can all be proud of. Our reputation has its foundation in the values and morals we uphold together, every day. The Code of Conduct succinctly embodies what Q-Concepts stands for and what is expected from us. The rules of conduct are aimed at providing a benchmark and direct us in our daily activities. However, the Code of Conduct is not an opt-in document. Everyone is required to stick to these rules and to help each other make the right decisions. The code of conduct encompasses the way we work.

In our sector, we have to manage a multitude of rules, laws, guidelines and regulations every day, in addition to the standards and internal policies upheld by Q-Concepts. The latter do not cover all possible situations. This is why a Code of Conduct was developed to offer extra guidance for all Q-Concepts employees. Our Code of Conduct is based on our vision on integrity as outlined in our integrity policy, and provides practical support for this policy. The Code of Conduct is also the framework used for our specific local interpretation. Each of us are expected to know and understand the Code of Conduct guidelines, and to endorse and subscribe to the values that form the foundation of the guidelines. However, being aware of and understanding these guidelines is not sufficient. We also have an obligation to adhere to the contents and the nature of our Code of Conduct and encourage others to do the same. Moreover, we are expected to raise any questions and issues via the correct channels. Although the Code of Conduct offers clear guidelines related to the standard of desired behaviour, no code of conduct can fully encompass each situation a person can find oneself in. Everyone within the organisation is personally responsible and accountable for his or her behaviour. In case of questions or dilemmas on dos and don'ts, it is always recommended to coordinate this internally and in a collegial manner.

Code of conduct contents

Below are the principles of the Code of Conduct, divided into main subjects: Upholding our reputation, Displaying professional behaviours, respecting others, desirable social behaviours, our responsibilities when there are transgressions of the desirable behaviours.

Upholding our reputation

- Our clients and colleagues place trust in Q-Concepts thanks to our professional attitude and integrity; qualities that form the basis of our reputation. We uphold this reputation.
- We only wish to focus on those clients whose expectations align with our competencies, who appreciate our services and who comply with the correct standards for legitimacy and integrity.
- When we speak at a forum where the audience can reasonably expect that we act as representatives of Q-Concepts, we will only ever provide a Q-Concepts standpoint, in principle. When we use Q-Concepts and our clients' facilities in our work, which includes material, intellectual and electronic resources, we will do this in an ethical and business-appropriate manner and only for legal and approved purposes.

Displaying professional behaviours

- We provide professional services in accordance with Q-Concepts policy and the relevant technical and professional standards.
- We offer solely those services that are within the scope of our competencies and strive to never provide any less than we committed to.
- We are very competitive and will only engage in legal and ethical practices.
- We fulfil our contractual obligations and provide transparent and honest reports and invoices.
- We respect the confidentiality and privacy of our people, our clients and others we do business with. We comply with relevant legislation, rules, regulations and professional standards and will manage confidentiality and privacy issues appropriately.

- We strive to prevent conflicts of interest. In the event of a potential conflict of interest, where we are convinced that the interests of the parties involved can be protected by way of appropriate procedures, we will apply said procedures.
- We cherish our autonomy. We safeguard the trust of our clients and other stakeholders through compliance with the legal professional standards that are put in place to enable us to work as impartially as possible. In this process, we endeavour to ensure that our impartiality is not compromised or seemingly compromised. We actively respond to situations and circumstances that (seemingly) threaten our impartiality.
- If we are confronted with difficult issues or situations that put Q at risk, we will ask advice from authorised persons within Q-Concepts prior to taking action. We follow the consultation procedures applicable to us.
- It is unacceptable to us to request, accept, promise or pay bribes. This restriction also includes kickbacks and 'gifts', unless explicit permission is obtained in advance.

Respecting others

- We approach and treat our colleagues, clients and other business relations with respect, dignity, honesty and courtesy.
- We are proud of our diverse workforce and consider diversity to be a competitive advantage to cherish and expand.
- We continue to be committed to a work environment without discrimination, bullying, sexual harassment or reprisals.
- We endeavour to maintain a work-life balance and help others to do the same.
- We invest in the continued improvement of our skills and talents.
- We offer our people a safe work environment.

Desired social behaviours

- We pledge our support for fundamental human rights and avoid participation in business activities that violate human rights.
- We act in a socially responsible manner, in compliance with legislation, customs and traditions of the countries we are active in, and responsibly contribute to the development of communities.
- We strive to act in such a way that minimises the harmful effects of our business activities on the environment. This comprises responsible travel and transport, reducing waste and emissions where possible, and the efficient use of energy.
- We are encouraged to support social, charitable and educational activities.
- We are determined to support international and local efforts to banish corruption and financial crimes.

Our responsibilities in case of transgressions of the desirable behaviours

- Everyone is responsible for correctly and consistently complying with the Code of Conduct and policy stipulated by Q-Concepts, and for helping others do the same. We want to encourage everyone to report and express any doubts in a reasonable, honest and respectful manner. To enable this, a complaints and reporting procedure has been included in our integrity policy. The Q-Concepts Code of Conduct describes how we are expected to behave and how we do business in diverse circumstances and situations. Any reports of violation of our Code of Conduct or if suspicion of such will initiate steps to be taken to investigate and, if required, remedy the situation in accordance with this arrangement as included in our integrity policy. Q-Concepts ensures that persons who make use of the complaints and reporting procedure do not suffer any adverse consequences from doing so. In the event the Code of Conduct is violated, disciplinary measures will be taken, with the worst case scenario being dismissal. This also applies to anyone who instigates or condones a violation or anyone who is aware of a violation and does not take immediate action to correct the transgression.

Framework for ethical decision-making

To provide guidance for decision-making or activities and/or behaviours in accordance with the code of conduct and the integrity policy by Q-Concepts, employees and policy-makers can work through the following steps with associated questions.

1 Acknowledge the event, the decision or the problem

- Are you asked to do something that you think might be wrong?
- Are you aware of possibly unlawful or unethical conduct or actions by others at Q-Concepts or by a client?
- Are you trying to reach a decision but are you unsure about what is ethically responsible?

2 Think carefully before you act

- Summarise the issue make sure it is completely clear to you.
- Ask yourself what the dilemma is.
- Think about the different options and consequences.
- Consider who would be affected by your decision. Ask others for advice.

3 Choose an approach

- Determine your responsibility.
- Take all relevant facts and information into account.
- Observe the applicable Q-Concepts policy or professional standards. Assess the risks and determine how you they could be minimised.
- Consider the best approach. Ask others for advice.

4 Test your decision

- Answer the "Relevant Ethical Questions". See below*)
- When making decisions, take into account Q-Concepts' vision on integrity.
- Ensure you abide by Q-Concepts policy, any legal regulations and the professional standards.
- Ask others for advice - ask what they think of your intended approach.

5 Be confident in your approach

- Inform stakeholders of your decision and the reasons behind it. • Think about what you have learned.
- Inform others about your successes.

*) Overview of relevant ethical questions:

1. Does it conflict with Q-Concepts rules or professional standards?
2. Does it feel right?
3. Is it legally allowed?
4. Could it place you or Q-Concepts in a bad light?
5. Who could this affect? (Others within Q-Concepts, clients, yourself, etc)
6. Would you be ashamed if others found out you had taken this approach?
7. Could you adopt a different approach that would not cause an ethical conflict?
8. How would it look if you read about it in the paper?
9. How would a reasonable person feel about it?
10. Does it keep you awake at night?

Finally

As explained above, the Code of Conduct offers clear guidelines related to the standard of desired behaviour, but no code of conduct can fully encompass each situation a person can find oneself in. Everyone within the organisation is personally responsible and accountable for his or her behaviour. In case

of questions or dilemmas on dos and don'ts, it is always recommended to coordinate this internally and in a collegial manner.