

CODE OF CONDUCT ECOCHAIN TECHNOLOGIES B.V.

Version May 2022

Our Code of Conduct (“CoC”)

Our CoC gives guidance on how we should behave on behalf of Ecochain, towards each other, our customers, and our partners. Our behavior should be consistent with our values and take into consideration the highest possible standard of ethical business conduct. Complying with our CoC is part of the terms and conditions of employment at Ecochain Technologies B.V. (“Ecochain”).

For who is this Code?

This CoC applies to everyone at every level at Ecochain and applies to all our activities and operations. Each of us has an individual responsibility to know and follow the Code and incorporate the principles in our work. This includes the people that work with us on a freelance or consultancy basis.

What to do when you are not sure about or have a question about our CoC?

Our CoC provides guidance for expected behavior, but we recognize that it cannot cover every situation. We trust your own good judgment and the guidance that (the spirit of) this CoC gives you. Should you have any questions, you can ask your colleagues or manager. And, if you run into a situation that does not feel right or where you do not know what to do, you should stop, think and if necessary, reach out to a colleague or a member of our management team.

OUR DNA

Purpose

Contributing to a more sustainable world is what intrinsically motivates us to work at Ecochain and give it our best. In this respect, we believe that every business, organization, and individual can make a difference. Ecochain enables everybody to make that difference. Hence our purpose is:

“We provide companies all over the globe with the most accessible and actionable Environmental Footprint Suite they need - which is actively used to make an ongoing, meaningful impact .”

“Empowering for sustainable impact”

Company values and the way we do our work

As a team we have our purpose and mission but also our company values. These are not hollow phrases or statements, we will always stimulate each other to work by these values:

We Care

We deeply care about our planet. We are a tight community with a green heart. This means we truly care about each other, and our customers. We always treat everyone with respect, honesty and cherish integrity and quality. We help when- and wherever we can.

We:

- reduce our own footprint annually, by having refurbished/secondhand furniture at our office, commuting mostly by public transport/swap bikes and by purchasing green energy for our office.

- build an inclusive work environment where each person is seen and acknowledged for their individual skills
- We respect the human rights of all our employees, representatives, business partners and customers and will not discriminate based on race, color, creed, national origin, gender, age, citizenship, religion, regional background, physical disability, marital status, or any other characteristics protected by law.
- We recruit and reward our employees based on personal qualifications, competence and merits.
- care about how our customers use our tools by offering high quality service.

We Share

We always share our knowledge/expertise openly with our colleagues, (potential) customers, and partners to increase our collective impact - together. This means we are always supportive of each other and stimulate collaboration, transparency, and teamwork.

We:

- are always open to provide colleagues with the right knowledge to pursue our mission- both in person and through company gatherings (ask away!!).
- openly provide a wide variety of practical content on measuring sustainability through our communication channels.
- always stimulate our customers wherever we can- to share their sustainability journey transparently and collaborate with their value chain/partners.

We Empower

From a position of trust, we give our colleagues and customers the freedom and responsibility to develop their skills, act on their own initiative and challenge ideas. We encourage innovation, and reward commitment.

We:

- all embrace an open culture in which we promote development in each other's strengths & talents.
- offer a safe working environment where we encourage people to take responsibility and give each other positive feedback.
- we strive to a way of working where we upfront agree what we would like to achieve and why and we finish what we are doing
- continuously innovate our tools and services to make sustainability accessible for companies.
- always challenge our customers to use their insights to take concrete action.

WE PROTECT & PROPERLY USE OUR ASSETS

We all have a duty to safeguard our assets and ensure their efficient use. Ecochain assets should only be used for Ecochain work purposes and in addition only for legitimate business purposes. We should take the necessary measures to ensure against their theft, damage, or misuse. This includes not leaving your company equipment unattended outside of the office or home. Note that our assets may include (a) information, know-how and intellectual property such as our software roadmap, architecture programming code, trademarks, business and marketing plans, salary information and any unpublished financial data and reports, as well as (b) confidential information pertaining to our customers' businesses (see also below the paragraph: "Confidential information").

COMMERCIAL AND FINANCIAL INTEGRITY

Avoid conflicts of interest

We are committed to conduct business in a manner that ensures that our business judgment and decision making is not influenced by unacceptable personal interest. There is a conflict of interest situation in case personal interest may influence, is perceived to influence or is influencing our business decision making. We understand a conflict of interest would be harmful to our reputation and the success of our business, and will negatively impact our employees, customers, partners and investors. It is therefore critical for Ecochain to prevent any type of conflict of interest and to effectively manage the situation in case a conflict of interest does occur. If you notice a (potential) conflict of interest, you should inform the legal department.

Unfair or abusive trade practices

We believe in fair competition as a basis for conducting our business and are committed to comply with all applicable laws prohibiting unfair or abusive trade practices. We expect you to use only legitimate practices in commercial dealings. This means that you shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

Bribes

You shall not, directly or indirectly, authorize, offer, induce or receive facilitation payments, bribes or other contributions of value, whether this is from/to a company, government agency or individual and whether this intended to gain a personal advantage or an improper business advantage. This is unacceptable and prohibited. You must expressly reject and report to our management and, if applicable, our compliance officer, all offers of, or solicitations or demands for bribes and/or kickbacks.

Entering into contracts

When you do a business transaction for Ecochain, the related agreement should be properly documented. Note that you can only enter into agreements on behalf of Ecochain when and to the extent you are formally authorized to do so, based on a valid power of attorney. When you are not sure whether you are sufficiently authorized, contact the legal department or your manager for guidance. You should never sign or approve an agreement:

- If you are not (fully) authorized to do so;
- If the content of the agreement has not been approved on beforehand by the legal department;
- If you have not carefully read the agreement or do not (fully) understand whether the terms of the contract are in our company's interest; and/or
- If the agreement is not in writing and does not contain all the relevant terms that are part of the agreement.

When in doubt about one or more of these conditions, check with the legal department and your manager.

Purchasing for Ecochain

When you purchase goods or services for the company, you should research and consider multiple options and vendors. When significant expenses are involved (with value above € 1.000), you should request quotes from multiple vendors. When negotiating a deal with a vendor, consider all relevant circumstances and conditions, including price, quality, reliability, service level, etc. For concluding and signing a contract with a vendor, we refer to the previous paragraph "Entering into contracts". When dealing with vendors, you cannot exploit your position for personal gain. Under no circumstances are you allowed to receive cash or valuable items from a vendor, or otherwise personally benefit from a transaction with a vendor, directly or indirectly.

Business expenses

You can make reasonable expenses for travel, meals, entertainment and gifts, provided that these are directly related to our company business and allowed based on a prior documented arrangement with, or an ad hoc documented approval from your manager.

You should keep invoices and a record of all expenses that you make on behalf of Ecochain.

CONFIDENTIALITY, PRIVACY, EXTERNAL COMMUNICATION AND IP

Confidential information

As per your employment contract, you will always adhere to strict confidentiality of confidential information. This is all information that you create, develop, receive, use or learn in the course of your employment at Ecochain. It includes information that is not generally known to the public about our company, customers, employees, partners, investors and other business partners. You can consider the rule of thumb that it regards confidential information when spilling the information may result in damages or loss of reputation of Ecochain or its business partners.

Note that we receive and store a lot of proprietary business information from our customers. Keeping that information secure and confidential is our license to operate. At all times, customers should be able to trust us in keeping that information safe. Spilling that information may lead to serious damages for our customers as well as reputational loss and financial damages for Ecochain. You should prevent that at all times. If you notice a breach of confidentiality, immediately report that to your manager and legal department, so Ecochain can take the necessary action to contain the problem and/or prevent (further) damages.

You should only use confidential information for our business purposes. Be sure to only access confidential information that you need and are authorized to access considering your responsibilities. You can only obtain confidential information regarding others (persons or companies) through normal business practices. However, do not accept confidential information from other companies without an appropriate Non-disclosure Agreement in place, approved by the legal department.

Protecting confidential information

You should protect all confidential information, whether in digital, paper or other form, which includes the following:

- Do not display, review or discuss confidential information in the presence of third parties or in (public) places where you may be overheard;
- Do not use your personal email and unapproved hardware to receive, send and store confidential information;
- Do not remove confidential information via hard copies or by copying it to any form of recordable digital device.

Your obligation to protect and not to disclose confidential information continues after you have left Ecochain. Upon the end of your employment, you must return all confidential information in your possession or control.

Personal data

Personal data is regarded as confidential information too. Personal data is any information that relates to an identified or identifiable person, such as name and surname, home address, email, identification card number, etc. We comply with the applicable law on the protection of the privacy of personal information of employees, business partners and investors.

External communication

Unless it is part of your responsibility or signed-off on beforehand by management, you should not talk about Ecochain's business, customers, and partners with the press. When posting content on social media or sharing other external communication for marketing purposes that includes information about our customers, please ensure that you have prior written sign-off from the customer involved.

Intellectual property of Ecochain

Ecochain has built and will continue to build proprietary technology and knowhow. This intellectual property represents an important and valuable asset for Ecochain. Intellectual property is considered as Ecochain confidential information and you should maintain strict confidentiality, as described in the above paragraph.

REPORTING MISCONDUCT**Reporting**

If you sense or observe that there is a (potential) breach of the CoC, the best thing is to immediately report to your manager, before things escalate. You also have the formal responsibility to do so.

No retaliation

Note that when you raise questions or concerns regarding this CoC or report a (potential) breach of the CoC, you are safe. Then, there will be no retaliation against you, such as demotion, penalty, or career limiting transfers.

Consequences of breach

If you violate this CoC, you will be subject to appropriate disciplinary action, which may include termination of your employment contract. In addition, we may (have to) inform the authorities.