

## **CODE OF CONDUCT**

This code of conduct sets out the rules that apply to employees, interns, but also other persons working on a contract basis for The Kingfish Company N.V. and/or its affiliated companies- ("Kingfish"), including for example seconded workers, temporary workers or self-employed persons (for the purpose of this policy collectively referred to as the "employees").

Our mission is to further advance our first-mover position in technology driven aquaculture and continue to establish ourselves as a market leader in the sustainable production of high value marine seafood.

Our values are:

- Innovation
- Ownership
- Collaboration
- Passion

Through this code of conduct we commit to each other on the principles around desired and undesirable behavior and we commit on how to deal with situations that do not comply with this. This code of conduct also serves as a practical measure to create a safe and pleasant working environment in Kingfish.

This code of conduct is based on the following principles:

- We appreciate all our employees.
- We develop, stimulate and inspire the growth of all our employees and focus on achieving results.
- We continue to inspire, encourage and enable each other to achieve our mission.

We expect every employee to behave with integrity. Working for Kingfish means that you know the code of conduct and comply with it. We respect each other's values and treat each other with respect.

We proactively take responsibility for working and acting safely and responsibly towards humans, animals and the environment. These actions should lead to a positive business reputation which is a valuable asset that we continuously build on.

Under no circumstances do we accept discrimination, bullying and/or sexual harassment. Any form of discrimination and/or bullying, either based on race, origin, national or ethnic origin, skin color, financial position, age, gender, sexual orientation, marital status, religion, political affiliation, physical characteristics, disability or otherwise, shall not be tolerated. We will take the necessary measures against such misconduct and this could lead to termination of employment.

We expect and demand that all our employees refrain from any form of discrimination, bullying and/or sexual harassment. We expect everyone to be treated in the same way: with respect and dignity.

## **1. EXAMPLES OF BEHAVIOR**

### **Respect**

- we allow for different and individual personal values and beliefs
- we respect individuality and diversity
- we talk to each other and not behind each other's back
- we are open to constructive criticism
- we are considerate towards each other
- we respect the environment

### **Integrity**

- we do what we promise and fulfill agreements made
- we are able to explain what we do and why we do it
- we handle all information confidentially
- we respect the boundaries of each other (privacy) and guard our own border (assertiveness)

### **Responsibility**

- we continue to develop safety and quality standards and ensure that everyone adheres to them (to the extent reasonably feasible)
- we solve problems as quickly as possible, constantly look for new solutions and drive innovation and encourage initiative
- we regularly review/evaluate procedures, agreements and working methods
- we are open to learning new things and are not afraid to make mistakes

## **Commitment**

- we contribute to a safe and inspiring working environment, characterized by commitment, humor and fun in our work
- we work with enthusiasm to arrive at a good end product
- we are professional and lead by example
- we operate carefully and reliably
- we give and receive constructive and concrete feedback
- we adhere to agreed procedures and instructions
- we make ourselves familiar with the rules
- we report incidents and near misses and offer ideas for improvements (by sharing our observations and experiences we strengthen the organization)
- we take customers comments on our products or services seriously and pass it on to the relevant department or supervisor and use this feedback to improve our products and processes

## **Collaboration**

- we share knowledge and information
- we help each other and strive for a good team spirit and work performance
- we deliver high-quality work in collaboration with colleagues
- we can confidently ask colleagues for help when required
- we are open to change (both changes within the organization and changes in the market)

## **2. PRINCIPLES OF INTEGRITY**

Kingfish firmly believes in the following principles as basis of dealings with and between its employees, and with clients, suppliers, partners and other third parties throughout the world:

- Kingfish is a fair competitor
- Kingfish protects its company assets
- Kingfish does not tolerate conflict of interest
- Kingfish protects confidential information

The principles of integrity are detailed hereafter. Additional explanations, examples and recommendations on these principles may be provided in specific policies.

### **3. FAIR COMPETITOR**

#### **No bribery or corruption**

We shall not tolerate any form of bribery or corruption, i.e. providing an item or service with the intent to influence someone in our favor or accept something for acting against the interest of Kingfish. We will not participate in any form of money laundering.

We firmly reject any act to offer, give, request, receive or accept, directly or indirectly (active or passive corruption) an inducement or reward (money, gift, hospitality, entertainment, trip, service...) to or from a potential customer or supplier, with a view to influence his/her behavior in favor of Kingfish.

#### **Gifts**

Small gifts and invitations of value under EUR 40 to or from a customer, supplier or partner may under certain circumstances, be accepted. Conditions are strict and employees have to check with their manager and the Kingfish legal department whether in such circumstances the giving or receiving of gifts or invitations is permissible.

#### **Fair competition**

We treat our customers, suppliers, partners, intermediaries with respect and shall not take unfair advantage nor practice discriminatory conditions. This does not mean that all customers, suppliers or partners must be treated in the same manner, but it means that there can be no advantage granted to someone (supplier, customer, partner...) without a proper objective justification.

Neither Kingfish employees nor third parties assisting Kingfish in developing business can take part in an agreement, understanding or concerted practice which would contravene the applicable laws and regulations concerning anti-competitive practices. This means that we will not directly or indirectly exchange information with competitors, in writing or orally, on prices, terms and conditions, volumes, market shares, customers, nor fix prices or agree on conditions of supply, share markets or customers or sources, collude for a bid, ban a supplier or a customer in a way that infringes competition laws.

#### **4. COMPANY ASSETS**

Kingfish has many valuable assets. Company assets made available to us will be handled with care and respect and we are responsible for the correct use and management of these assets. We comply with the guidelines regarding the use of the internet, e-mail, social media, telephone, laptop and accessories and company or lease cars. We never leave assets or data unattended and take measures to prevent theft or loss. We immediately report damage to or loss of assets or data to our direct supervisor. 'Damage' can be recovered from an employee if loss, theft or damage to assets or data is the result of intent or attributable negligence or default on the part of the employee concerned.

Kingfish information, hardware, tools and intellectual property rights are some of the most important assets of Kingfish that must be protected, and this is an obligation for all Kingfish employees. Intellectual property rights cover for instance Kingfish copyrights, trademarks, technical information, inventions, trade secrets. Such assets must only be used for conducting Kingfish business and according to defined guidelines. Particular attention must be paid to safeguarding of assets: using USB sticks or laptops when travelling or even at home requires specific care, as the loss or theft of such device does not just mean loss of the hardware value, but also loss of the data that it contained. Misappropriation of resources or manipulation of data or assets, like for instance wrong financial reporting, may constitute fraud and as such may lead to sanctions for Kingfish, as well as civil and criminal sanctions. Similarly, giving wrong information to a customer in order to sign a contract could be a misrepresentation with potential civil and criminal sanctions. Fraudulent acts or suspicions of such acts have to be reported immediately to the Kingfish legal department.

#### **5. CONFLICT OF INTEREST**

We are careful in our dealings with third parties and do everything we can to ensure an independent position and to prevent (potential) conflicts of interest. We behave in a service-oriented manner towards our customers, suppliers and other third parties. In our communication and interaction with other parties we act objectively, transparently, service-oriented, businesslike and in a clear and balanced manner. Agreements that we conclude are transparent and verifiable and concluded in accordance with the applicable procedures and laws and regulations. We keep our personal and professional interests strictly separate. We ensure that any appearance of a conflict of interest is avoided. Conflicts of interest for instance arise when Kingfish employees (or members of their family) can potentially benefit from their part in the conduct of company business. Such interest can be material or immaterial. Kingfish directors and employees' personal interests or obligations should never be in conflict or interfere with Kingfish's business activities, and Kingfish employees must always act for the benefit of Kingfish. Kingfish employees shall notify the Kingfish human resource department if they are in a conflict of interest situation.

### **Additional and supplementary activities**

We do not carry out any activities that may affect our personal performance at Kingfish or that may affect the interest of our organization. We report such activities to our supervisor.

## **6. CONFIDENTIALITY**

We handle all information with care, with respect to both internal as external communication. We are aware that some information is strictly confidential, but also that some information must be public or made public in accordance with the law, internal guidelines and company regulations.

As a general rule, Kingfish protects the confidential information it owns or which is made available to it by third parties (customers, suppliers or partners) during the performance of business operations. Confidential information means any information or data, regardless of whether it is in tangible form, specifically including information related to or regarding Kingfish intellectual property, trade secrets, know-how, data, design, research and development, production and business methodologies, costs, finances and financial projections, strategies, technology, specifications, business and marketing plans and models, development plans, customers, prospective customers, partners, suppliers, billing records, and products or services. Confidential information shall not include any information that is or becomes available to the public (other than as a result of an authorized disclosure); or is made available by a third party who is lawfully in possession of such information, and who is not in violation of any confidentiality obligation in favor of Kingfish.

We do not disclose confidential information without express permission from the Management Board. We do not make data or information available to third parties when we know or can reasonably suspect that confidentiality is required. We handle employees' personal data with care. We only use the collection, use and/or provision of information, sensitive or useful information, data or business knowledge that we collect through our work to fulfil our responsibilities. We always do this in accordance with the applicable laws, our internal guidelines and company regulations. We only provide information to those for whom this information is intended and do so in an objective and conscientious manner. We only disclose data about our business operations, that may cause commercial advantage or disadvantage in compliance with the law, subject to our internal guidelines and the company regulations.

## **Privacy**

During our employment, we may share personally identifiable information to our colleagues, managers and/or others such as:

- Salary history
- Contact details
- Performance reviews
- Medical history
- Government-issued identification numbers
- Marital status

We are responsible to respect each other's privacy by protecting such information. Those of us with access to personally identifiable information must ensure that it is collected, stored and used in a manner that complies with applicable privacy laws in the locations where we do business. This means that we do not share this information with anyone, both inside and outside our company, who has no legitimate business need to know. In addition, we must take steps to properly protect such data from unauthorized access by third parties at all times.

External business partners who process personal data for us must follow the company's privacy policies, security standards and the applicable privacy laws. There are several legal requirements for the use of personally identifiable information in the countries in which Kingfish does business and operates local facilities. We take privacy of our employees and other parties affiliated with Kingfish very seriously. We comply with the EU's General Data Protection Regulation (GDPR) and any other applicable legislation regarding privacy. We make sure to transmit personal data outside the European Union in accordance with the GDPR, meaning the personal data will only be transferred to a company or country that provides an adequate level of protection. Additionally we are in compliance with US state and federal laws and regulations regarding privacy laws.

## **7. COMPLIANCE WITH THE CODE OF CONDUCT**

The most important aspect is that the behavior of all employees must be in accordance with this Code of Conduct. Employees are encouraged to give feedback to and ask colleagues about their behavior.

Executives are expected to serve as role models. Furthermore, they must address employees on behavior that goes against the scope of the Code of Conduct and, if necessary, take action on it.

## **Trust Person**

Within Kingfish, we have an external trust person to whom issues can be reported. Her name is Kimberley Wetsteijn (tel nr: +31 681 398 928, email: [info@wetsteijnconsultancy.nl](mailto:info@wetsteijnconsultancy.nl)). Reported issues can then be passed by the trust person anonymously to the right people within the organization.

## **8. RESPONSIBILITY**

- All employees must comply with the Code of Conduct.
- Senior Management within Kingfish ensures that the Code of Conduct is known to all existing and new employees. They also lead by example.
- The members of the Management Board and the Senior Management Team monitor the application of the Code of Conduct.
- Each employee can be held accountable for the extent to which his or her own behavior complies with the Code of Conduct.

The present document establishes the baseline for our ethical behavior; it is not deemed to cover all situations and other rules may apply. This Code of Conduct will be updated each time it is necessary. Each and all of us have the duty to protect our company, our people, our brands, our reputation. This is why it is important, in the case of doubt, to contact the Kingfish legal department.

If you see or experience a violation/misconduct you can report it to your manager and/or human resources department or to the trust person.