

Code of Conduct Royal Sanders

1. INTRODUCTION

This Code of Conduct (the "Code") applies to all employees working for Crown Holdco B.V. and/or any of its group companies or subsidiaries ("Royal Sanders"). The Code in principle also applies to temporary staff and people who are working within Royal Sanders on a contractual basis.

2. PURPOSE

The purpose of the Code is to define generally acceptable behaviour within Royal Sanders. The Code is intended to ensure that Royal Sanders and its employees conduct their operations in an honest and transparent manner and with the highest integrity, in line with the best interests of Royal Sanders.

The Code provides guidance to Royal Sanders and its employees in their decision making process and actions and is supported by additional policies and procedures governing the activities of Royal Sanders.

3. STANDARD OF CONDUCT

At Royal Sanders, an essential part of responsibly conducting operations is behaving in accordance with our values. Royal Sanders will conduct all its business operations with honesty, integrity and openness, and operates as an open transparent company.

Non-compliance with the provisions of this Code may lead to internal disciplinary measures including but not limited to dismissal and administrative sanctions.

4. INTEGRITY

4.1. *Business integrity*

Royal Sanders and its employees conduct their business with integrity in accordance with good business practice, especially with respect to dealing with third parties. Each employee must exercise good judgment and avoid any circumstance that would violate the letter or spirit of this Code.

4.2. *Behaviour employees*

Royal Sanders expects its employees to work with honesty, integrity, and with respect of others. High standards of personal behaviour must be observed in the relationships with colleagues as well as in dealings with suppliers, customers, professional advisers, shareholders, banks and other third parties. Employees are expected to be responsible for the performance and reputation of Royal Sanders and to avoid any behaviour that might harm Royal Sanders' performance or reputation.

4.3. *Integrity in dealing with third parties*

Royal Sanders recognizes that in dealing with third parties (e.g. suppliers, customers and other stakeholders) responsibility, reliability and integrity are essential preconditions. In this respect, Royal Sanders will always act in good faith and expects from its employees to refrain from acts that may damage these preconditions.

4.4. *Integrity in financial reporting*

Royal Sanders' accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. Royal Sanders is required to comply with generally

accepted accounting rules and procedures at all times. No false, artificial or misleading entries may be made in its books or records. Full information must be provided to Royal Sanders' auditors.

5. COMPLIANCE WITH LAWS AND REGULATIONS

5.1. General

Royal Sanders and its employees are required to comply with the laws and regulations of the countries in which Royal Sanders operates. Employees should seek advice if there is doubt over the correct interpretation or consequences of laws and regulations.

5.2. Competition and antitrust

Employees must not exchange information with competitors regarding costs, pricing policies, terms or conditions of service offerings, choice of suppliers or any other information in violation of applicable competition or antitrust laws.

5.3. Money laundering

Employees must not engage in money laundering, where money obtained by illegal means is passed through a legitimate business to hide its true source.

5.4. Government inquiries and investigations

Employees must fully cooperate with all government investigations involving Royal Sanders, and must not obstruct, impede or improperly influence any official proceeding. If an employee learns about a possible government investigation or proceeding outside the ordinary course of business, such employee must inform its manager immediately.

5.5. Bribery and corruption

Employees must not offer, pay, demand or accept bribes, kickbacks, facilitation or similar payments. In addition, employees must not make use of a third party to pay or accept bribes, kickbacks, facilitation or similar payments.

6. COMPANY PROPERTY

6.1. Responsible use

Employees are expected to respect high standards of personal behaviour in their use of Royal Sanders' resources. The personal use of equipment (e.g. mobile phones, company cars and computers) that belong to Royal Sanders is accepted provided that the equipment is not abused, that the employee takes all reasonable actions to prevent any theft of such equipment and the employee secures confidentiality of business information. Employees are expected to exercise their good judgement in determining what an acceptable level of personal use is and are aware of the rules applicable within Royal Sanders. Employees must not use mobile phones, company cars and computers, and other company property for (i) illegal activities; (ii) inappropriate activities that can offend others or be harmful to the company; and (iii) outside businesses or other personal gain.

6.2. Business documents and financial records

Employees must ensure that all company records and reports are retained, presented and disposed of in accordance with applicable laws and local record retention policies, and must not alter, destroy or conceal any record, document or other object in order to impair its integrity or availability. In addition, employees must record financial transactions properly, accurately and fairly, and in the correct accounts and accounting period.

7. SAFETY AND ENVIRONMENT

The safety of the employees is of great concern of Royal Sanders. Therefore Royal Sanders wants all

employees to bring any safety or environmental concern to the attention of the Compliance Officer or Management Board promptly. Royal Sanders is dedicated to maintaining and operating facilities that protect our people and physical resources. This includes providing and requiring the use of protective equipment and measures. Royal Sanders always insists on “safety first”.

8. CONFLICTS OF INTEREST

8.1. General

All employees are expected to have no personal activities and financial interests which could conflict with their responsibility to Royal Sanders, unless authorised by Royal Sanders. Employees should not seek gain for themselves or others through misuse of their positions. Even the appearance of a conflict of interest is to be avoided because this can affect Royal Sanders’ integrity and reputation.

8.2. Outside employment and other activities

Employees may participate in legitimate and lawful activities outside of Royal Sanders, including outside employment, provided that (i) such activity may not adversely affect the employee's performance at work, may only be conducted outside working hours, and may not otherwise conflict with its work; and (ii) such activity may not involve being employed by, or serving on, the board of directors of a competitor or supplier. If the employee serves as a director or on the supervisory board of any for-profit organization, it must disclose the activity and obtain prior written approval.

9. CONFIDENTIAL INFORMATION

All business information relating to Royal Sanders’ businesses, properties, shareholders, business plans, organisation, financial affairs and all other affairs of Royal Sanders is Royal Sanders’ proprietary information. Employees should ensure that this information is kept confidential and may not disclose such information to third parties, unless they are legally permitted and authorised to do so.

10. COMPLIANCE AND MONITORING OF THIS CODE

10.1. Compliance

The Management Board of Royal Sanders (the "Management Board") is responsible for ensuring that the Code is communicated to all employees. Employees that have questions about, or do not understand certain provisions of, the Code are encouraged to contact Royal Sanders’ Compliance Officer. All employees are responsible for compliance with the Code.

10.2. Reporting

Employees should report any violation of this Code, including but not limited to violation of laws and regulations, misbehaviour with regard to accounting, criminal offences and incidents of fraud, bribery, discrimination or harassment, to the Compliance Officer of Royal Sanders or in case it relates to one of the members of the Management Board to the chairman of the Supervisory Board of Royal Sanders (the "Supervisory Board").

A record of all breaches of the Code of Conduct and frauds should be monitored by the Compliance Officer of Royal Sanders (or the chairman of the Supervisory Board if applicable), who will provide annual reports to both the Management Board and the Supervisory Board.

Compliance Officer Royal Sanders: CFO

10.3. No retaliation

Royal Sanders respects employees who raise concerns about improper behaviour. We will not retaliate or allow retaliation against anyone who in good faith reports a potential violation of the

Code or other company policy. Any retaliation will be seen as a serious violation of this Code this may result in disciplinary action, including termination of employment.

10.4. Company policies and the law

This Code does not cover every policy, law or regulation that may apply to employees. If a rule in this Code conflicts with applicable laws or regulations, such laws or regulations take precedence to the extent that it is more restrictive than this Code.

10.5. Acknowledgement and disclosures

All employees are required to follow the principles set out in this Code diligently when dealing with any business on behalf of Royal Sanders.

November 2020,
Vlijmen, Netherlands.