



Corporate Governance Policy - Lamifil - EN

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I. Scope, purpose, and ambition

Lamifil nv conducts its activities with a commitment to sound governance. This policy sets out the framework through which Lamifil manages risks, takes preventive measures, and reports transparently on the objectives defined across these areas.

Scope

This policy applies to all of Lamifil's employees, managers, directors, and board members, as well as to temporary staff and partners acting on behalf of Lamifil.

Purpose

Lamifil aims to be a reliable and trustworthy partner for all its stakeholders. The company therefore engages in regular dialogue with them to understand expectations and identify concerns to integrate into policy implementation and prioritization. This requires everyone to behave responsibly, within an established framework of agreements, and to act and communicate transparently and fairly with all stakeholders.

The purpose of this policy is to:

- + Ensure integrity, transparency, and accountability in decision-making at all levels
- + Ensure compliance with laws, standards, and ethical principles
- + Manage risks through robust systems, controls, and governance practices
- + Strengthen trust among employees, customers, suppliers, and other stakeholders.

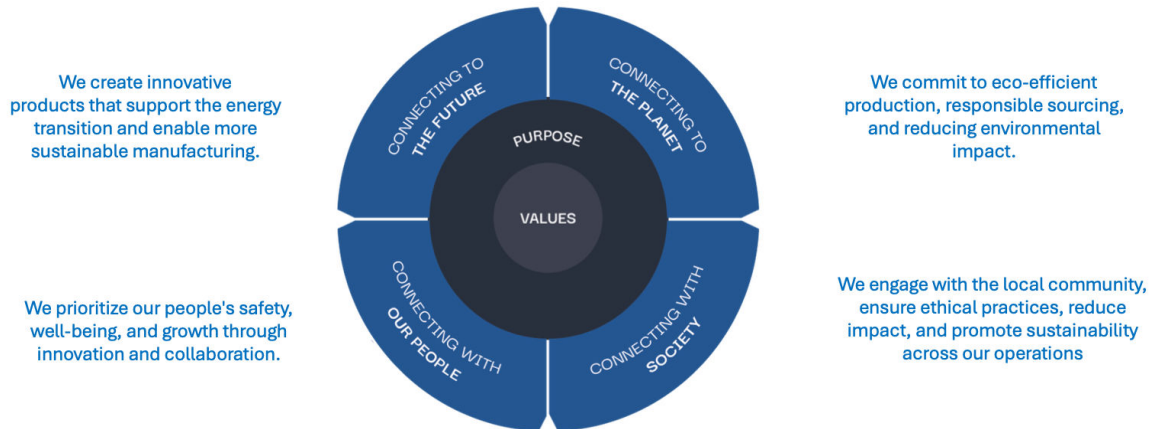
This policy supports Lamifil's sustainability strategy, reputation, and societal role as a reliable, ethical, and responsible company.

Ambition

It is everyone's responsibility to safeguard the reputation and continuity of the business, and to act in accordance with the societal and legal obligations arising from applicable Flemish, Belgian, and European regulations – based on international guidelines.

Lamifil considers environmental, social, and governance (ESG) priorities not merely as an obligation, but as a strategic driver for innovation, resilience, and sustainable growth. By identifying risks and opportunities at an early stage, we can strengthen our operations, enhance our competitiveness, and help shape the sustainable transition of our sector.

Our ambition is built on four pillars:



II. Commitments

Compliance with ISO standards, CSRD, and EU regulations

Lamifil commits to align its operations with relevant international standards and legal obligations. This includes both sector-specific and general requirements relating to quality, safety, sustainability, and governance. The company therefore:

- + Ensures compliance with applicable ISO standards (such as ISO 9001, ISO 14001, ISO 45001 and other relevant standards)
- + Follows the evolving requirements of the Corporate Sustainability Reporting Directive (CSRD) and ensures timely, transparent reporting
- + Monitors all relevant European legislation relating to product safety, environmental obligations, supply chain transparency, data protection, workers' rights, and integrity
- + Evaluates processes, systems, and controls regularly to ensure ongoing compliance
- + Trains employees to ensure they understand and correctly apply the requirements of applicable standards and legislation

Compliance risks are systematically identified and mitigated. Compliance forms the foundation for sustainable and ethical business operations.

Risk management policy

Lamifil implements a proactive risk management policy that supports the continuity, quality, and reliability of the company. Risk management forms an integral part of strategy and decision-making, and is based on a systematic and structured approach.

Lamifil recognizes that risks may arise in various areas – from people, materials, and resources to processes, technology, and the environment – and manages these in an integrated manner. The company therefore:

Strategic risk management:

- + Identifies, assesses, and manages strategic, operational, financial, technological, and environmental risks through an integrated risk framework
- + Ensures the necessary resources are available to limit risks and safeguard business continuity

- + Maintains and updates registers annually to assess legislation that may impact its operations. These include environmental, climate, safety and well-being, and social (collective bargaining agreement register) legislation, as well as issues related to financial (tax) and IT (cybersecurity). Relevant legislation is monitored by the various steering groups

Operational risk management:

- + Takes measures to reduce people-related risks through strong internal communication, constructive social relations, a robust well-being policy, and continuous training
- + Ensures high-quality and secure delivery by working with reliable suppliers and by carefully managing critical materials, services, and processes
- + Monitors and continuously improves production and business processes through monitoring systems, quality standards, and maintenance principles

Supporting systems:

- + Supports its technological infrastructure through secure, resilient IT systems
- + Embeds environmental responsibility by ensuring compliance with legislation and adopting a proactive approach to reducing environmental impact

Lamifil's risk management policy supports responsible decision-making and forms the foundation for sustainable, safe, and ethical business operations.

Anti-corruption, bribery, and political neutrality

Lamifil applies a zero-tolerance policy towards all forms of corruption, bribery, and undue influence. The company therefore:

- + Prohibits the offer, request, or acceptance of advantages that could influence business decisions
- + Refuses any form of improper payments, commissions, facilitation payments, or favors
- + Expects employees to recognize potential risks and report them immediately
- + Implements controls, training programs, and guidelines to minimize corruption risks
- + Terminates relationships with partners involved in corrupt practices

Lamifil maintains political neutrality and does not provide financial support to political parties or candidates. Legitimate lobbying activities through professional associations are permitted, provided they are transparent and compliant with applicable legislation.

Zero tolerance: Violations of this policy are not tolerated and may result in disciplinary measures, up to and including dismissal, as well as notification to the competent authorities where criminal offences are involved. The escalation process is defined in internal procedures, and ensures objective treatment and protection of whistleblowers.

Integrity forms a core component of our relationships with customers, suppliers, and other stakeholders.

Conflicts of interest

Decisions within Lamifil must be taken objectively, independently, and in the best interests of the business. The company therefore:

- + Requires employees to report potential or actual conflicts of interest immediately
- + Ensures that private interests do not influence business decisions
- + Structures roles, responsibilities, and decision-making processes in such a way as to minimize the risk of conflicts of interest
- + Carefully assesses and mitigates situations in which family, financial, or personal relationships play a role

Transparency and objectivity are essential to maintaining trust.

Fraud

Lamifil does not tolerate any form of fraud, including manipulation of data, misuse of resources, falsification or misrepresentation. The company therefore:

- + Implements internal controls, segregation of duties, and monitoring processes to limit the risk of fraud
- + Investigates suspected fraud immediately, discreetly, and objectively
- + Takes appropriate measures, including corrective actions and disciplinary steps
- + Raises awareness among employees about fraud risks and responsible business conduct

Fraud undermines stakeholder trust and constitutes a serious violation of our values.

Gifts and hospitality

Lamifil recognizes that gifts and invitations may form part of professional relationships, but only within clearly defined boundaries. These must never create the appearance of undue influence or corruption. The company therefore:

- + Only permits gifts and hospitality when they are modest, transparent, and business-appropriate
- + Prohibits gifts intended to influence decisions or obtain preferential treatment
- + Requires employees to discuss any doubts in advance with their manager
- + Records gifts and invitations above a defined internal threshold in accordance with established procedures

Fair and objective collaboration always takes precedence over personal advantages.

Travel and entertainment expenses

Lamifil manages travel and entertainment expenses in a transparent, responsible, and verifiable manner to ensure integrity, efficiency, and proper allocation of resources. The company therefore:

- + Requires that travel and associated expenses have a clear business purpose and are proportionate to that purpose
- + Records expenses in accordance with internal guidelines, supported by correct documentation
- + Permits entertainment expenses for business relationships only when they are functional, proportionate, and business-appropriate
- + Prohibits excessive or unjustified employee expenses
- + Considers misuse of expenses to be a serious breach of the company's values

The proper use of resources contributes to trust and efficiency.

Training and awareness

Lamifil provides mandatory training for all employees in risk-sensitive roles (procurement, sales, finance, operations, and management) covering the topics outlined above. This training:

- + Is led by management to reinforce the organization's commitment and to set the tone at the top
- + Addresses practical scenarios, gray areas, red flags, and reporting procedures
- + Is documented and repeated periodically in accordance with internal procedures

New employees in risk-sensitive roles receive this training within six months of joining the company.

Cybersecurity, data, and information management

Lamifil protects digital systems, business data, and personal data against unauthorized access, misuse, or loss. The company therefore:

- + Applies a risk-based cybersecurity approach, including preventive security measures
- + Ensures secure access, password management, and monitoring of IT activities

- + Monitors the integrity, availability, and confidentiality of information
- + Provides awareness training to ensure employees recognize cyberthreats and respond appropriately
- + Investigates incidents and takes immediate corrective action
- + Ensures compliance with NIS2, GDPR, and other relevant European data security standards

Digital security is a necessary prerequisite for business continuity and trust.

Tax

Lamifil pursues a fair, transparent, and responsible tax policy. The company therefore:

- + Complies with all applicable tax obligations in the countries in which it operates
- + Avoids aggressive tax planning or structures that conflict with the spirit of the law
- + Ensures accurate, timely, and transparent reporting of tax data
- + Maintains an open, professional relationship with tax authorities
- + Implements internal controls to limit tax risks and prevent errors

Robust tax management supports our long-term reputation and social responsibility.

Whistleblower protection

Lamifil ensures that employees, partners, and other stakeholders can report misconduct without fear of retaliation. The company therefore:

- + Fully protects whistleblowers against dismissal, discrimination, intimidation, or other adverse consequences
- + Guarantees confidentiality of identity and information
- + Provides secure, accessible, and independent reporting channels
- + Assesses reports objectively, carefully, and promptly
- + Takes corrective and preventive measures where necessary

Protection of whistleblowers is essential to promoting integrity and transparency.

Reporting mechanism / whistleblower system

In line with existing reporting policies and the EU Whistleblower Directive, Lamifil provides:

- + Clear and reliable reporting process for breaches of legislation, internal policies, integrity rules, or ethical standards
- + Possibilities to submit reports both internally and externally
- + Follow-up by an independently appointed reporting manager
- + Registration, analysis, and reporting of incidents in accordance with established procedures
- + Company culture in which employees are encouraged to voice concerns

The reporting mechanism is an essential component of sound governance and risk management. Lamifil uses Phronesys as its whistleblower platform.

III. Implementation, monitoring, and reporting

Lamifil ensures the implementation of this policy through close cooperation between the Board of Directors, management, Steering Group on Sustainable Business Practices, and EHSQ & Sustainability Manager. The Board of Directors provides strategic direction; management ensures implementation; and the EHSQ & Sustainability Manager oversees operational execution.

Board of Directors	Steering Group on Sustainable Business Practices	EHSQ & Sustainability Manager
<ul style="list-style-type: none"> + Operates in accordance with the Bysse Code + Gains insight into, and assesses, key IROs relevant to the company + Discusses and approves the sustainability strategy proposed by the CEO + Sets sustainability targets in line with shareholder expectations + Approves proposed investments and allocates resources to achieve ESG targets + Maintains specific focus on governance and integrity + Monitors progress on a quarterly basis + Formally approves the integrated annual report + Communicates and discusses the ESG strategy at the annual general meeting 	<ul style="list-style-type: none"> + Regularly reviews and validates IROs + Sets annual KPIs and targets + Defines the ESG action plan + Monitors progress on a quarterly basis + Assigns ESG focus areas to each member of the Executive Committee (e.g., HR Director oversees Social) + Reports quarterly to the Board of Directors 	<ul style="list-style-type: none"> + Oversees and coordinates the implementation of the ESG action plan + Centralizes and manages ESG data + Monitors ESG KPIs annually + Reports progress annually to the Executive Committee + Manages the calculation, measurement, and reporting of the company's carbon footprint + Leads sustainability-related training and awareness initiatives + Acts as the first point of contact for external ESG issues

In practice:

Ultimate responsibility and mandate

Lamifil assigns ultimate responsibility for this policy to management, which adopts the policy, makes strategic choices, and evaluates policy effectiveness at least annually.

The Board of Directors oversees the implementation of this policy and evaluates strategic progress annually.

Operational management

Lamifil appoints the Steering Group on Sustainable Business Practices under the leadership of the CEO. The steering group:

- + Oversees the implementation of action plans based on KPIs
- + Reports periodically (at least quarterly) to management on progress, bottlenecks, and necessary policy adjustments
- + Advises on priorities, objectives, and resources required

Monitoring of risks, opportunities, and impacts

Lamifil conducts systematic risk and impact assessments through its risk management system and compliance monitoring process. These assessments evaluate both the organization's impact on good governance, integrity and ethics, and the financial and reputational risks of governance-related issues on the business (double materiality).

Lamifil continuously monitors relevant developments, including legislation, stakeholder expectations, and operational changes.

Monitoring and evaluation

Lamifil conducts periodic internal evaluations of the progress and effectiveness of this policy.

Lamifil applies a structured process whereby evaluation findings lead to:

- + Adjustment of action plans and priorities
- + Reassessment of risks and opportunities
- + Revision of the policy itself, where necessary

Action plans and responsibilities

Lamifil develops domain-specific action plans with concrete objectives, indicators, responsibilities, and timelines.

Lamifil updates these action plans regularly, based on progress and changing circumstances.

Reporting and transparency

Lamifil reports internally to management and relevant decision-making bodies on policy implementation.

Lamifil reports externally through its annual integrated report in accordance with CSRD (ESRS standards) and other relevant frameworks, such as EcoVadis.

External assurance is performed on Lamifil's integrated reporting in accordance with legal requirements.

IV. Review

This policy is reviewed at least every three years to maintain alignment with changing regulations, international standards, stakeholder expectations, and evolving business needs.