

Anti-Bribery and Corruption Policy

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1. Introduction

At Colruyt Group, the slogan “Create sustainable added value through value-driven craftsmanship in retail” covers a lot of ground. The existence of an anti-bribery and corruption policy is a cornerstone of this sustainable added value, which meets this need. The text in the remainder of this document was therefore logically named the 'Anti-Bribery and Corruption Policy'.

This document (international in scope, given Colruyt Group's activities abroad), is an important guide for all Colruyt Group employees, but also applies to all entered into and maintained customer and supplier relationships. To make these relationships and the policy that Colruyt Group guarantees clear to everyone, transparency in the context of bribery and corruption is essential. Such transparency is only possible if the guidelines that everyone respects are visible and can be consulted. The policy supports this transparency by indicating which conduct and decisions are or aren't acceptable.

Furthermore, and following on from this, there is of course the not to be underestimated importance of the notion of ‘mutual respect’ between employees, but also in their relations with customers and suppliers. By providing the necessary guidelines for a policy of integrity and trust, each party's trust in the relationship being maintained also grows.

In short, Colruyt Group aims to further develop “value-driven craftsmanship” with this policy.

Colruyt Group is understood to mean all entities controlled by Colruyt Group, or in other words Etn Franz Colruyt NV, and all its subsidiaries.

2. What is a policy and what is the added value of this policy?

Colruyt Group has chosen to pursue a proactive Anti-Bribery and Corruption Policy instead of a reactive policy. This policy therefore aims to give this framework a practical Colruyt application so that it can contribute to the aforementioned creation of sustainable added value via value-driven craftsmanship in retail. Vis-à-vis employees and third parties, a number of outlines are clarified to this end. This policy's added value is to ensure that that all CG's relationships are conducted fairly (whether or not through its employees) and to condemn unfair relationships. In this way, a zero-tolerance policy regarding dishonest behaviour in all relationships entered into by Colruyt Group is pursued.

These values are included in the training of every Colruyt Group employee and are tailor-made to the employee's position in the company.

In this sense, it's essential to also communicate this policy publicly, to notify everyone of the driving forces that play an important role in Colruyt Group's policy.

3. Scope

The policy's scope is all entities under Colruyt Group's control. We also strictly monitor whether participations apply these principles correctly before investing in them and through our directors after acquiring a participation.

4. Policy rules

4.1. Basic rule of the policy

Colruyt Group does not tolerate any form of fraud or corruption.

The directors, members of the management committee and employees of Colruyt Group are strictly prohibited from committing or accepting, directly or indirectly through a third party, any act of corruption or bribery.

Failure to comply with this policy will not be tolerated and may result in disciplinary and other measures, up to and including termination of the employment contract or termination of commercial relations with Colruyt Group.

4.2. Gifts and personal gains

Mixing private interests and interests of Colruyt Group is not permitted.

All employees act in the interest of the group, not their own interest.

Gifts

All gifts are refused as a matter of principle.

However, if gifts are exchanged for the sake of good relations, the following are accepted:

- Typical Christmas and New Year's presents with a value of max. € 100. These gifts are collected and divided among all employees of the department in question. If these gifts are accepted, employees should not feel under any obligation to give the party who gave the gift any consideration or special treatment. Gifts of greater value shall be refused. Any gift accepted or refused shall be reported in writing to the immediate superior.
- Cash, or cash equivalents, is never accepted.

Invitations to sports or cultural events

Participation in domestic events is allowed, as long as this is limited in terms of events per year. At all times, the employee informs their immediate superior in writing, who must approve it.

Participation in foreign events is not permitted subject to the immediate superior's explicit consent.

Pleasure trips

Participation in pleasure trips organised by external partners is not permitted.

Parties

Organising private parties and inviting external partners is not permitted. Conversely, accepting invitations from external partners to attend a private party is not permitted. The immediate superior may allow an exception.

Anniversary celebrations of the company itself and retirements are considered with the immediate superior in the context of the relationship.

Business lunch

Business lunches with external partners remain limited and only in a professional context.

Business lunches are always notified to the immediate superior.

These policy rules on gifts and personal gains apply to incoming flows (suppliers and other service providers) but also to outgoing flows (customers and institutions).

4.3. Attitude in the market vis-à-vis the competition

Without exception, Colruyt Group and its employees are committed to fair competition and respecting the laws on fair competition.

In the contacts with our competitors and the market, care is taken to ensure that only confidential information that is strictly necessary in the context of the professional relationship can be shared.

4.4. Political contributions and public services

Colruyt Group does not allow company resources to be used for any direct or indirect monetary contribution or donation, or contribution or donation in kind, contribution to support political parties, public services, movements, committees, political organisations and trade unions, or for the benefit of their representatives and candidates.

Such contributions may constitute corruption offences and consequently carry a risk of significant liability and reputation damage. The risk of such contributions is that they may be used by Colruyt Group as improper means of bribery to retain or obtain a business advantage, such as winning a contract or obtaining a permit or licence.

4.5. Charity and good causes

Colruyt Group has its own initiatives concerning charity and good causes. These initiatives may be contributions or donations of a monetary nature, but may also take the form of goods and services such as rooms, equipment, personal time and knowledge or other benefits for a good cause or for a person or organisation appointed by, or linked to, a good cause.

Colruyt Group will ensure that charitable amounts and services meet the following conditions:

- The charity is known and legitimate.
- A donation is reasonable in terms of amount and in line with Colruyt Group's policy of corporate social responsibility.
- A donation is for charity.
- A donation will not result in any unlawful advantage for Colruyt Group, nor for third parties.

5. Preventing bribery and corruption

People at all levels of the company can play a crucial role in preventing bribery and corruption by:

- Understanding the responsibilities of their position.
- Familiarising themselves and complying with the correct labour procedures.
- Knowing what fraud, corruption and bribery are.
- Being aware of the strategies used within their domain to minimise the risk of fraud, corruption and bribery.

- Being constantly vigilant for potential fraud, corruption and bribery.
- Alerting the powers that be of possible or perceived vulnerabilities.

6. Monitoring

Colruyt Group implemented an internal monitoring and risk management system as prescribed by law and corporate governance codes. Moreover, all employees must confirm they have read, understood and will comply with this policy.

The main monitoring methods for fraud, corruption and bribery are:

- Permanent evaluation and assessment of a risk management framework.
- Following approved policy guidelines (e.g. a recruitment and expenses policy) and a code of conduct for employees.
- Conducting an annual fraud risk assessment (identifying the fraud risk within the various business departments and the checks implemented to reduce the risk).
- Evaluating and monitoring fraud, corruption and bribery risks.
- Developing and maintaining business processes and the internal monitoring framework.
- Performing reference and background checks when appointing employees, contractors and service providers.
- Organising courses and training for employees with a view to awareness and detection of fraud, corruption and bribery.
- An independent internal audit team reports to the audit committee.

7. Reporting breaches

Colruyt Group places great importance on everyone being able to report breaches against this policy without having to be afraid of reprisals, both internally and externally. Any form of bribery must be reported. By doing so, we protect ourselves but also all colleagues, our working environment and all stakeholders in terms of security and integrity.

This can be reported at any time to the manager, the compliance officer and/or the legal department. Reports can also be made anonymously.

Colruyt Group applies a Speak Up procedure, ensuring that every report that implies a breach of this policy is effectively investigated and appropriate action is taken. The person reporting a breach can do this

without fear of reprisals. Discretion and confidentiality are always guaranteed.