

Code of Conduct

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PURPOSE

This policy is implemented within Pymwymic Investment Management B.V. ("PIM") to express its overall intentions and guidelines related to the Code of Conduct.

POLICY STATEMENT

PIM's aim is to catalyze conscious capital into investing to support solving global social and environmental problems. This aim is guided by the following principles for the Code of Conduct:

- i. **Promoting Sustainable Development:** considering the social, environmental and financial impact of everything we do;
- ii. **Non Discrimination:** Any contractor, supplier, or employee's race, color, sex, religion, political opinion, national extraction or social origin will have nothing to do with hiring, promotion, pay or benefits and the complaint of such behavior is encouraged and structured as defined in the Appendix.
- iii. **People philosophy:** PIM practices the highest standards of ethical employment and clear contracting. In addition to a non-discrimination policy on race, age, gender, and religion, PIM deeply sees all employees as integral to the company's success and treats them accordingly. A PIM organization should foster a culture of teamwork, collaboration, and ongoing insight.
- iv. **Anti-harassment:** Any kind of harassment is strictly prohibited and the complaint of such behavior is encouraged and structured as defined in the Appendix.
- v. **Non Disclosure & Confidentiality:** all involved with PIM agrees and declares that he/she will at all times, observes the utmost trust, nondisclosure, and silence in respect of all the affairs of Pymwymic and all other subsidiaries and associated companies.
- vi. **Conflict of Interest:** PIM maintains a policy that lays out potential conflicts of interests and if encountered how they are disclosed and managed and what measures are subsequently taken. The governance structures will be available to provide guidance to PIM on investment policies and in relation to all actual and potential conflicts of interest.
- vii. **Supply chain philosophy:** Pymwymic believes our commitment to environmental and social health can be lived through our selection of suppliers. From the minutia of office supplies to encouraging a 'no plastics' policy for employees to contracting with major venues, PIM agrees to uphold Pymwymic ethical standards throughout its supply and for any significant suppliers, to request information on

the sourcing of products, on labor practices, and to check that there is no reputational risk to PymwymiC by using this supplier.

- viii. **Environmental Philosophy:** PymwymiC is doing all it can to create and encourage positive environmental impact. It makes best effort to practice at the highest-level possible of corporate recycling, reduction of waste, and environmental standards.

In order to achieve these objectives, it is important that all PIM's employees understand this Code of Conduct and associated objectives. We, committed as management, will continuously make an effort to comply with the requirements of the Code of Conduct and improve its effectiveness.

Rogier Pieterse

Managing Director PIM

Appendix I

– Discrimination and Anti-Harassment Policy and Complaint Procedure –

I. Objective

PIM strives to create and maintain a work environment in which people are treated with dignity, decency and respect. The environment of the company should be characterized by mutual trust and the absence of intimidation, oppression and exploitation. PIM will not tolerate unlawful discrimination or harassment of any kind. Through enforcement of this policy and by education of employees, PIM will seek to prevent, correct and discipline behavior that violates this policy.

All employees, regardless of their positions, are covered by and are expected to comply with this policy and to take appropriate measures to ensure that prohibited conduct does not occur. Appropriate disciplinary action will be taken against any employee who violates this policy. Based on the seriousness of the offense, disciplinary action may include verbal or written reprimand, suspension, or termination of employment.

Managers and supervisors who knowingly allow or tolerate discrimination, harassment or retaliation, including the failure to immediately report such misconduct are in violation of this policy and subject to discipline.

II. Prohibited Conduct Under This Policy

PIM, in compliance with all applicable anti-discrimination and harassment laws and regulations, enforces this policy in accordance with the following definitions and guidelines:

Discrimination

It is a violation of PIM's policy to discriminate in the provision of employment opportunities, benefits or privileges; to create discriminatory work conditions; or to use discriminatory evaluative standards in employment if the basis of that discriminatory treatment is, in whole or in part, the person's race, color, national origin, age, religion, disability status, gender, sexual orientation, gender identity, genetic information or marital status.

Discrimination in violation of this policy will be subject to disciplinary measures up to and including termination.

Harassment

PIM prohibits harassment of any kind, including sexual harassment, and will take appropriate and immediate action in response to complaints or knowledge of violations of this policy. For purposes of this policy, harassment is any verbal or physical conduct designed to threaten, intimidate or coerce an employee, co-worker, or any person working for or on behalf of PIM.

The following examples of harassment are intended to be guidelines and are not exclusive when determining whether there has been a violation of this policy:

- Verbal harassment includes comments that are offensive or unwelcome regarding a person's national origin, race, color, religion, gender, sexual orientation, age, body, disability or appearance, including epithets, slurs and negative stereotyping.
- Nonverbal harassment includes distribution, display or discussion of any written or graphic material that ridicules, denigrates, insults, belittles or shows hostility, aversion or disrespect toward an individual or group because of national origin, race, color, religion, age, gender, sexual orientation, pregnancy, appearance, disability, sexual identity, marital status or other protected status.

Sexual harassment

Sexual harassment is a form of unlawful employment and is prohibited under PIM's anti-harassment policy. Sexual harassment is defined as "unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature ... when ... submission to or rejection of such conduct is used as the basis for employment decisions ... or such conduct has the purpose or effect of ... creating an intimidating, hostile or offensive working environment."¹

Sexual harassment occurs when unsolicited and unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature:

- Is made explicitly or implicitly a term or condition of employment.
- Is used as a basis for an employment decision.
- Unreasonably interferes with an employee's work performance or creates an intimidating, hostile or otherwise offensive environment.

Sexual harassment may take different forms. The following examples of sexual harassment are intended to be guidelines and are not exclusive when determining whether there has been a violation of this policy:

- Verbal sexual harassment includes innuendoes, suggestive comments, jokes of a sexual nature, sexual propositions, lewd remarks and threats; requests for any type of sexual favor (this includes repeated, unwelcome requests for dates); and verbal abuse or "kidding" that is oriented toward a prohibitive form of harassment, including that which is sexual in nature and unwelcome.
- Nonverbal sexual harassment includes the distribution, display or discussion of any written or graphic material, including calendars, posters and cartoons that are sexually suggestive or show hostility toward an individual or group because of sex; suggestive or insulting sounds; leering; staring; whistling; obscene gestures; content in letters, notes, facsimiles, e-mails, photos, text messages, tweets and Internet postings; or other forms of communication that are sexual in nature and offensive.
- Physical sexual harassment includes unwelcome, unwanted physical contact, including touching, tickling, pinching, patting, brushing up against, hugging, cornering, kissing, fondling, and forced sexual intercourse or assault.

¹ For the purpose of this policy the Equal Employment Opportunity Commission (EEOC) definition of sexual harassment is used.

Courteous, mutually respectful, pleasant, noncoercive interactions between employees that are appropriate in the workplace and acceptable to and welcomed by both parties are not considered to be harassment, including sexual harassment.

III. Retaliation

No hardship, loss, benefit or penalty may be imposed on an employee in response to:

- Filing or responding to a bona fide complaint of discrimination or harassment.
- Appearing as a witness in the investigation of a complaint.
- Serving as an investigator of a complaint.

Lodging a *bona fide* complaint will in no way be used against the employee or have an adverse impact on the individual's employment status. However, filing groundless or malicious complaints is an abuse of this policy and will be treated as a violation.

Any person who is found to have violated this aspect of the policy will be subject to discipline up to and including termination of employment.

IV. Confidentiality

All complaints and investigations are treated confidentially to the extent possible, and information is disclosed strictly on a need-to-know basis. The identity of the complainant is usually revealed to the parties involved during the investigation, and the respective board member responsible for guarding PIM's values (see item V. 9) will take adequate steps to ensure that the complainant is protected from retaliation during and after the investigation. All information pertaining to a complaint or investigation under this policy will be maintained in secure files within the parties involved, senior management and the the board member responsible for guarding PIM's values.

V. Complaint procedure

PIM has established the following procedure for lodging a complaint of harassment, discrimination or retaliation. The company will treat all aspects of the procedure confidentially to the extent reasonably possible.

1. Complaints should be submitted as soon as possible after an incident has occurred, preferably in writing. The chosen designated Pymwymic Foundation Board Member (designated members listed on item 9 below) and values guardian may assist the complainant in completing a written statement or, in the event an employee refuses to provide information in writing, Pymwymic Foundation Board Member will dictate the verbal complaint.
2. Upon receiving a complaint or being advised by a supervisor or manager that violation of this policy may be occurring, the Pymwymic Foundation Board Member will notify senior management and review the complaint with the company's legal counsel.
3. The Pymwymic Foundation Board Member will initiate an investigation to determine whether there is a reasonable basis for believing that the alleged violation of this policy occurred.
4. If necessary, the complainant and the respondent will be separated during the course of the investigation, either through internal transfer or administrative leave.

5. During the investigation, Pymwymic Foundation Board Member, together with legal counsel or other management employees, will interview the complainant, the respondent and any witnesses to determine whether the alleged conduct occurred.
6. Upon conclusion of an investigation, Pymwymic Foundation Board Member or other person conducting the investigation will submit a written report of his or her findings to the company. If it is determined that a violation of this policy has occurred, the chosen Pymwymic Foundation Board Member will recommend appropriate disciplinary action. The appropriate action will depend on the following factors:
 - a. the severity, frequency and pervasiveness of the conduct;
 - b. prior complaints made by the complainant;
 - c. prior complaints made against the respondent; and
 - d. the quality of the evidence (e.g., firsthand knowledge, credible corroboration).If the investigation is inconclusive or if it is determined that there has been no violation of policy but potentially problematic conduct may have occurred, the Pymwymic Foundation Board Member may recommend appropriate preventive action.
7. Senior management will review the investigative report and any statements submitted by the complainant or respondent, discuss results of the investigation with the Pymwymic Foundation Board Member and other management staff as appropriate, and decide what action, if any, will be taken.
8. Once a final decision is made by senior management, the Pymwymic Foundation Board Member will meet with the complainant and the respondent separately and notify them of the findings of the investigation. If disciplinary action is to be taken, the respondent will be informed of the nature of the discipline and how it will be executed.
9. Currently, the designated members of the Pymwymic Foundation Board are:
 - a. Jenny Elissen - jenny.elissen@gmail.com;
 - b. Alexandra Korijn - alexandrakorijn@gmail.com; and
 - c. Frank van Beuningen - frank@pymwymic.com.

VI. Alternative legal remedies

Nothing in this policy may prevent the complainant or the respondent from pursuing formal legal remedies or resolution through local, state or federal agencies or the courts.