



CODE OF ETHICS

WeForest asbl/vzw

Issue date: Oct-24

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1. Introduction

As an integral part of our commitment to ethical excellence and responsible business practices, this document serves as a guiding light for all members of our organisation, from Board members to employees, volunteers, consultants¹² and operational partners³. It is their personal responsibility to respect these principles, and make them respected, through their behaviours and the decisions they take.

At WeForest, we recognize that our success is not only measured by achievements but also by the integrity with which we conduct ourselves in all aspects of our operations. Our Code of Ethics embodies the core principles and values that define who we are, how we operate, and what we stand for as an organization.

We especially commit to refuse and fight against any discrimination, harassment, bullying or corruption in the frame of WeForest's operations.

If you have any questions on the values, the principles, or need advice on the implementation of this Code, you can always contact directly the board's ethical focal point: ethics@weforest.org.

It applies to all operations of WeForest and its subsidiaries worldwide. This includes personal behaviour both inside and outside the workplace (such as, but not limited to, on business trips, at events, or at work-related social functions). Individuals should be aware and conscious at all times of the possible consequences of their personal behaviour.

As outlined in the Code of Ethics, WeForest's staff and operational partners commit:

- To comply with the relevant international conventions and local applicable laws;
- Not to engage in or accept physical or psychological abuse of people, or a conduct that degrades the human dignity of an individual, or that creates an intimidating, hostile, degrading, humiliating or offensive environment for that individual;
- Not to engage in or accept the exploitation of people's personal vulnerability in the broadest sense, and any member implication in such exploitation;
- Not to take undue advantage of one's position, nor misrepresent WeForest, for economic or social benefits, or any personal gain whatsoever;
- Not to accept bribes, of whatever nature, nor to be involved in any type of fraud or corruption;
- Not to take undue advantage of one's position for sexual benefits;
- Not to tolerate, under any circumstances, sexual relationships with minors;

¹ Individuals or firms hired for a specific project or task. They operate independently and are responsible for their own business operations, such as taxes and insurance. They are not considered employees of the organization.

² In this policy, the term "staff" is used to collectively denote employees, consultants, volunteers, and Board members.

³ Organizations with which WeForest or its subsidiaries have entered into partnership agreements and with which WeForest collaborates to implement, manage, and execute specific projects and programs. The operational partners contribute to the operational aspects of the WeForest's work, providing expertise, resources, manpower, logistical support, and other necessary inputs to ensure the successful delivery of services and activities.

- To guarantee in every stage of employment, and in any activity, that people are equally treated and do not suffer discrimination of any kind based on gender, colour, language, religion, political opinion, ethnical national or social origin, birth or other status, sexual orientation and gender identity, health status, or economic and social situation; and
- In general, to respect the opinions, knowledge, way of life, religion, beliefs and attitudes of other WeForest members and of the population and culture where WeForest is active;

Reporting and Whistleblower Protections

WeForest's staff is encouraged to report any suspected violations of this policy promptly and confidentially to their supervisor or to the Ethical Focal Point (see section 7). The Ethical Focal Point will investigate all reports thoroughly and take appropriate disciplinary action against any individuals found to have violated this policy.

WeForest provides whistleblower protections to ensure that the staff can report violations of this policy without fear of retaliation or adverse consequences.

Training and Awareness

WeForest will offer regular training and awareness programs to ensure that all staff understand their responsibilities under this code of ethics and are prepared to identify and prevent any breaches.

Review and Updates

This code will be reviewed periodically to ensure its effectiveness and compliance with applicable laws and regulations. Updates or revisions will be communicated to all relevant stakeholders.

2. Anti-Bribery Policy

2.1 Purpose

WeForest is committed to conducting its business ethically, responsibly, and in compliance with all applicable laws and regulations. Bribery and corruption are illegal and undermine trust, fairness, and integrity in business relationships. This Anti-Bribery Policy outlines WeForest's commitment to preventing bribery and corruption in all aspects of its operations.

2.2 Policy Statement

WeForest prohibits the offering, giving, solicitation, or acceptance of any bribe, whether directly or indirectly, to or from any person or company, including public officials and private individuals, in any circumstances. This policy applies to all Board members, employees, volunteers, consultants and operational partners and any other persons or entities associated with WeForest or any of its subsidiaries.

2.3 Definitions

Bribery: The offering, giving, receiving, or soliciting of anything of value as a means to influence the actions of an individual or entity.

Corruption: The abuse of entrusted power for private gain, including bribery, extortion, fraud, and collusion.

Facilitation Payments: Small payments or gifts made to expedite routine government actions, such as processing permits or licenses.

2.4 Compliance with Laws

WeForest is committed to complying with all applicable anti-bribery and corruption laws, including but not limited to the Criminal Code of Belgium⁴, the Belgian Anti-Corruption Laws⁵, and the UK Bribery Act⁶. WeForest's staff must familiarize themselves with these laws and ensure their actions align with legal requirements.

2.5 Prohibited Activities

Offering, giving, receiving, or soliciting bribes or other improper payments, whether in cash or non-cash form.

Making facilitation payments, except where explicitly permitted by local law and documented appropriately.

Engaging in any activity that could be interpreted as an attempt to influence a decision improperly.

⁴ Articles 246 to 250bis of the Belgian Criminal Code specifically address bribery and corruption offenses. These articles cover offenses such as active and passive bribery of public officials, private bribery, and bribery in the context of commercial transactions.

⁵ The Law of 10 February 1999 on the repression of corruption (as amended) provides a legal framework for combating corruption in both the public and private sectors in Belgium.

⁶ The UK Bribery Act has extraterritorial jurisdiction and applies to Belgian companies conducting business in the UK. It criminalizes bribery of both public officials and private individuals, as well as bribery facilitation and failure to prevent bribery.

2.6 Gifts, Entertainment, and Hospitality

Gifts and hospitality remain a legitimate part of conducting business and should be provided only in compliance with the general principles below. Gifts and hospitality can, when excessive, constitute a bribe and/or a conflict of interest. Care and due diligence should be exercised at all times when giving or receiving any form of gift or hospitality on behalf of the Company.

The following general principles apply:

- Gifts and hospitality may neither be given nor received as rewards, inducements or encouragement for preferential treatment or inappropriate or dishonest conduct.
- Neither gifts nor hospitality should be actively sought or encouraged from any party, nor should the impression be given that the award of any business, custom, contract or similar will be in any way conditional on gifts or hospitality.
- Cash should be neither given nor received as a gift under any circumstances.
- Gifts and hospitality to or from relevant parties should be generally avoided at the time of contracts being tendered or awarded.
- In case the value of the gift or hospitality represents a value above 100 euros, it must be recorded in the Hospitality and Gifts Register (contact HR).
- Certain gifts which would otherwise be in breach of this Policy may be accepted if refusal would cause significant and/or cultural offence, however the Company will donate any gifts accepted for such reasons to a charity of the Ethical Focal Point choosing.

2.7 Consequences of Non-Compliance

Violations of this policy may result in disciplinary action, up to and including termination of employment or contractual relationship, as well as civil or criminal penalties for individuals or entities involved in bribery or corruption.

3. Child Labor Policy

3.1 Purpose

WeForest is committed to upholding the rights and well-being of children and opposes all forms of child labor. We recognize that child labor is a violation of children's rights, undermines their dignity, and perpetuates cycles of poverty and exploitation. As such, WeForest is dedicated to ensuring that children are protected from all forms of labor that are detrimental to their physical, mental, social, and moral development.

3.2 Policy Statement

WeForest has a zero-tolerance policy towards child labor in all operations, programs, projects, and supply chains. We adhere to all applicable laws and regulations regarding the minimum age for employment, and we strive to go beyond legal requirements to safeguard the rights of children. This policy applies to all Board members, employees, volunteers, consultants and operational partners and any other persons or entities associated with WeForest or any of its subsidiaries.

3.3 Definitions

Child Labor: The employment or exploitation of children in any form that deprives them of their childhood, potential, dignity, and is harmful to their physical and mental development.

Child: Any person under the age of 15 years, in compliance with the relevant laws (see section 3.4).

3.4 Compliance with Laws

WeForest complies with all relevant laws and regulations concerning child labor, including the Belgian Labor Act of 16 March 1971, the International Labour Organization (ILO) Convention No. 138 on the Minimum Age for Admission to Employment, Convention No. 182 on the Worst Forms of Child Labour, and the United Nations Convention on the Rights of the Child⁷. Local laws regarding minimum age requirements will be observed if they set a higher standard. We also expect our corporate sponsors to adhere to the same legal requirements.

3.5 Employment Practices

WeForest does not employ children under the minimum age for employment as defined by applicable laws and regulations.

We verify the age of all employees during the recruitment process and maintain accurate records of employee ages.

Employees found to be underage will be removed from employment immediately, and appropriate support will be provided to ensure their well-being and access to education.

⁷ The United Nations Convention on the Rights of the Child (CRC) does not specify a minimum age for employment directly. However, it emphasizes the protection of children from economic exploitation and any work that could interfere with their education or be harmful to their health and development.

3.6 Supply Chain Responsibility

WeForest expects its operational partners to adhere to the same standards regarding child labor. We will only engage with partners who demonstrate a commitment to preventing and eliminating child labor from their operations.

3.7 Monitoring and Enforcement

WeForest conducts regular audits and assessments of its operations and supply chain to identify and address any instances of child labor.

Any concerns or reports regarding potential child labor will be thoroughly investigated, and corrective actions will be taken promptly.

4. Slavery and Human Trafficking Policy

4.1 Purpose

WeForest is committed to upholding fundamental human rights and opposing slavery and human trafficking in all its forms. This Slavery and Human Trafficking Policy outlines our commitment to preventing and mitigating the risk of slavery and human trafficking within our operations and supply chain.

4.2 Policy Statement

WeForest condemns slavery, forced labor, and human trafficking in all its manifestations and is dedicated to ensuring that our business operations do not contribute to or benefit from these abhorrent practices. We uphold the principles of dignity, freedom, and equality for all individuals, and we expect the same commitment from our staff, operational partners, corporate sponsors and any other persons or entities associated with WeForest or any of its subsidiaries.

4.3 Definitions

Slavery: The ownership, control, or exploitation of individuals against their will, including forced labor, debt bondage, and servitude.

Human Trafficking: The recruitment, transportation, transfer, harboring, or receipt of persons by improper means (such as force, fraud, or coercion) for the purpose of exploitation, including sexual exploitation, forced labor, or involuntary servitude.

4.4 Compliance with Laws

WeForest complies with all applicable laws and regulations concerning slavery and human trafficking, including but not limited to the Belgian Penal Law ⁸, the EU Directive 2011/36/EU⁹, the United Nations Universal Declaration of Human Rights (UDHR) and International Covenant on Civil and Political Rights (ICCPR)¹⁰. We also expect our corporate sponsors to adhere to the same legal requirements.

4.5 Risk Assessment and Due Diligence

WeForest conducts risk assessments to identify and evaluate the risk of slavery and human trafficking within our operations and supply chain.

We perform due diligence on our operational partners to assess their commitment to preventing and mitigating the risk of slavery and human trafficking, including their policies, practices, and transparency in supply chains.

WeForest's due diligence process includes building long-lasting relationships with operational partners, making clear our expectations of them and evaluating the modern slavery and human trafficking risks of each new partner. We expect our corporate sponsors and operational partners to share our commitment to preventing and eliminating slavery and human trafficking. We communicate our expectations regarding

⁸ The Belgian Penal Code contains provisions related to slavery, human trafficking, and related offenses. Articles 433bis to 433 quinquies bis specifically address crimes such as human trafficking, exploitation of prostitution, and trafficking of minors.

⁹ EU Directive 2011/36/EU on Preventing and Combating Trafficking in Human Beings and Protecting its Victims: sets out minimum standards for preventing human trafficking, protecting victims, and prosecuting offenders.

¹⁰ Prohibit slavery, servitude, forced labor, and human trafficking under international human rights law.



ethical conduct and human rights to our operational partners and require them to adhere to our Code of Conduct, which includes provisions related to slavery and human trafficking.

5. Anti-Money Laundering Policy

5.1 Purpose

WeForest is committed to preventing its operations from being used to facilitate money laundering or terrorist financing activities. This Anti-Money Laundering (AML) Policy outlines our commitment to complying with applicable laws and regulations and implementing effective measures to detect, prevent, and report suspicious transactions.

The purpose of this AML Policy is to:

- Establish procedures and controls to prevent money laundering and terrorist financing.
- Provide guidance to staff, volunteers, and stakeholders on their responsibilities in identifying and reporting suspicious activities.
- Demonstrate our commitment to ethical conduct, integrity, and compliance with legal and regulatory requirements.

5.2 Definitions

Money laundering is the process of concealing the origins of illegally obtained money, typically by means of transfers involving foreign banks or legitimate businesses. It is the process of transforming the proceeds of crime into ostensibly legitimate assets.

Money laundering involves a series of complex financial transactions or activities with the aim of disguising the true source, ownership, or control of illicitly obtained funds, thereby making them appear to be derived from legitimate sources.

Any member of staff could potentially be caught by the money laundering provisions, if they suspect money laundering and either become involved with it in some way, and/or do nothing about it. This Policy sets out how any concerns should be raised. All WeForest's staff and operational partners be familiar with their legal responsibilities, and failure to comply with this Policy may lead to disciplinary action.

5.3 Compliance with Laws

WeForest shall comply with all applicable laws and regulations related to anti-money laundering and counter-terrorist financing, including but not limited to the Belgian Anti-Money Laundering (AML) Law¹¹, the EU Anti-Money Laundering Directives¹² and the Financial Action Task Force (FATF) Recommendations¹³.

¹¹ Law of 18 September 2017 on the prevention of money laundering and terrorist financing and limiting the use of cash: transposes the requirements of the EU's Fourth and Fifth Anti-Money Laundering Directives into Belgian law and establishes measures to prevent money laundering and terrorist financing activities.

¹² including Directive (EU) 2015/849, commonly known as the Fourth Anti-Money Laundering Directive (AMLD4), and Directive (EU) 2018/843, known as the Fifth Anti-Money Laundering Directive (AMLD5).

¹³ Belgium is a member of the Financial Action Task Force (FATF), an intergovernmental body that sets international standards for combating money laundering and terrorist financing. Belgian companies are expected to comply with the FATF's recommendations and guidelines, which provide a framework for AML/CFT measures.

5.4 Risk Assessment and Due Diligence

WeForest shall conduct periodic risk assessments to identify and evaluate the money laundering and terrorist financing risks associated with its operations, projects, and partnerships. This risk assessment shall consider factors such as the nature of activities, geographic locations, types of beneficiaries, and financial transactions involved.

WeForest shall implement customer due diligence measures to verify the identity of donors, beneficiaries, partners, and other counterparties involved in its operations (see our Sponsors & Donors Due Diligence Policy available upon request).

5.5 Reporting of Suspicious Activities

Belgian companies are obligated to report suspicious transactions or activities to the Belgian Financial Intelligence Processing Unit (CTIF-CFI). This includes transactions that may be related to money laundering, terrorist financing, or other criminal activities. Failure to report suspicious transactions can result in severe penalties.

All staff and operational partners of WeForest are required to promptly report any suspicious transactions or activities that may indicate money laundering or terrorist financing. Reports should be made to the ethical focal point or relevant authority as per established procedures.

5.6 Record-Keeping

WeForest shall maintain accurate and up-to-date records of all transactions, customer due diligence documentation, and AML compliance efforts. Records shall be retained for the period specified by applicable laws and regulations.

6. Conflict of Interest Policy

6.1 Purpose

Conflicts of interests may arise where an individual's personal or family interests and/or loyalties conflict with those of WeForest.

The aim of this policy is to protect both the organisation and the individuals involved from any appearance of impropriety.

This policy applies to all WeForest's staff.

6.2 Corporate and Foundation checks

The declaration of interests

We ask WeForest's staff to declare their interests, and any gifts or hospitality received in connection with their role in WeForest.

A declaration of interests form in Annex is provided for this purpose, listing the types of interest you should declare. To be effective, the declaration of interests needs to be updated at least annually, and also when any changes occur.

Interests will be recorded on the WeForest's register of interests, which will be maintained by the HR department. The register will be accessible by the board.

Data Protection

The information provided will be processed in accordance with the applicable law, and as set out in WeForest's Data Privacy policy. Data will be processed only to ensure that We Forest's staff act in the best interests of the organisation. The information provided will not be used for any other purpose.

Decisions taken where an individual has an interest

In the event of the board having to decide upon a question in which a board member has an interest, the interested board members shall not vote on matters affecting their own interests.

As per Article 8:8 of the Belgian Code of Companies and Associations : (i) the board should describe in the minutes the nature and justification of the decision taken as well as describe its implications for the association and (ii) the minutes should be communicated to the auditor of the association and such auditor should in its annual report assess the financial implications of the decision on the association.

In the event that an employee, a consultant or a volunteer has an interest, the interested individual shall not decide or vote on matters affecting their own interests. All decisions under a conflict of interest shall be transmitted to and recorded by the HR department.

6.3 Annex - Declaration of interests' form

I, _____, as employee/board member/consultant/volunteer¹⁴ of WeForest have set out below my interests in accordance with the organisation's conflicts of interest policy.

Category	<i>Details of interest and whether it applies to yourself or, where appropriate, a member of your immediate family or some other close personal connection</i>
Current employment and any previous employment in which you continue to have a financial interest.	
Appointments (voluntary or otherwise) e.g. board memberships, directorships, local authority membership, tribunals etc.	
Membership of any professional bodies, special interest groups or mutual support organisations.	
Investments in unlisted companies, partnerships and other forms of business, major shareholdings and beneficial interests.	
Gifts or hospitality offered by external bodies in the last twelve months	
Use, or care for a user of the organisation's services	
Any contractual relationship with the organisation or its entities	
Any other conflicts that are not covered by the above	

To the best of my knowledge, the above information is complete and correct. I undertake to update as necessary the information provided, and to review the accuracy of the information on an annual basis. I give my consent for it to be used for the purposes described in the conflicts of interest policy and for no other purpose.

Signed:

Position:

Date:

¹⁴ delete as appropriate

7. Ethical Alert Procedure

7.1 Purpose

The procedure of ethical alert is one of the ways for reporting any practice or behavior that may constitute a breach of the principles and values defined by WeForest's Code of Professional Ethics.

WeForest has set up this alert procedure to ensure that in case of such breach, people know how to report it, and how the issue will be dealt with.

This alert procedure is managed by WeForest's Ethical Focal Point, a member of WeForest's Board, who works in full autonomy and in all confidentiality.

7.2 Scope

Anyone who has found facts in breach of the principles and values defined by Code of Professional Ethics can report it to the Ethical Focal Point.

However, WeForest will only be able to open an investigation if these facts are the responsibility of WeForest, and if the person reporting communicates his/her identity in a clear and unambiguous manner.

If an alert relates to facts under the responsibility of a WeForest partner, the alert may be forwarded for processing, with the agreement of the person who made the report.

7.3 Procedure principles

Complementarity

The alert procedure shall be used to deal with issues that cannot be treated by the usual lines of management. This may be because of a conflict of interest, lack of trust, fear of the consequence of raising the issue, or because there is no specific procedure or body in place where the issue took place to deal with it.

Optional use

The use of the alert procedure is not mandatory. As such, no sanction can be taken against anyone who would not have made use of it.

Confidentiality

Alerts will be treated with confidentiality, and all reasonable measures will be put in place to protect the anonymity of the person who reports a breach of the code:

- The Ethical Focal Point may only bring the contents of an alert to the attention of other persons if their involvement is strictly necessary for processing of the alert.
- Informed persons are obliged to respect strict confidentiality in relation to the information they receive to process the alert.
- The identity of the person raising an issue cannot be communicated, except with his/her express agreement.

- The identity of the person subject of a report cannot be disclosed, except to the legal authorities and only once the grounds of the alert have been established.

Use in good-faith

Malicious complaints may be subject to disciplinary action. However, the use of good faith cannot expose the person who made a report to disciplinary sanctions, even if the facts subsequently prove to be inaccurate or lead to no further action. WeForest strictly prohibits retaliation against a person who has made a report in good faith, regardless of who is involved in the report.

7.4 Procedure steps

Reporting an issue

The persons who decide to use the alert procedure contact the Ethical Focal Point by e-mail (ethics@weforest.org). The report can be done in the official languages of the countries where WeForest is present.

Alert analysis: alerts are analyzed to ensure that they are relevant in regards of the scope of an Ethical Alert:

- Alerts that fall outside the scope are rejected
- Ethical alerts concerning facts that are not the responsibility of WeForest, but that of a partner for example, can be re-oriented. WeForest will provide contact information of the appropriate authorities or may forward the alert directly on the express request of the person who made the report.

Ethical Alerts that fall within the scope of the procedure may be investigated to determine the veracity of the reported facts.

Information to the person reported

The person who is reported is informed upon receipt of an alert concerning him/her.

The Ethical Focal Point may choose not to inform the person subject of a report if, following the examination of the alert, s/he decides that it is not necessary to investigate.

If an investigation is launched, the person will be informed promptly of the nature of the allegations and will have the opportunity to respond.

The information of the person may be postponed when precautionary measures are necessary, in particular

- to prevent the destruction or alteration of evidence related to the alert, or
- to protect the person who made the report.

In these cases, the information will come after the adoption of these measures, and/or later in the investigation.

Investigation

- Any investigations undertaken will be managed by the Ethical Focal Point or his/her delegate.

- If necessary, independent experts can be appointed by the Ethical Focal Point to support him/her in the investigations.
- The person conducting the investigation may interview any person likely to provide information on the reported facts.

Conclusions & Decision

- At the end of the investigation, the Ethical Focal Point provides recommendations in relation to the applicable law and the internal rules of WeForest. These may include corrective measures, disciplinary actions, or legal proceedings if necessary. Recommendation to close the case may be made, if the reported problems were not supported by conclusive evidence.
- The Board Ethics Committee makes the final decision.
- Feedback will then be given to the person subject of the report. In case of corrective measures, or disciplinary actions, or legal proceedings, the line manager of the person and the HR manager will be involved in the discussion.
- The Ethical Focal Point will also promptly provide feedback to the person who made the report.

7.5 Data processing

The Ethical Focal Point may be required to deal with:

- the identity, functions and contact details of the person(s) who reported the issue;
- the identity, functions and contact details of the person(s) subject(s) of the report;
- the facts reported;
- the elements collected as part of the verification of the facts reported;
- the record of the verification operations;
- the follow-up given to the alert.

E-mails are processed on a totally independent email inbox, whose access is restricted only to the Ethical Focal Point.

No document related to a report will be kept longer than necessary. The collected data are destroyed:

- without delay if the collected data do not fit the scope of the procedure or if they are not followed by verification operations
- within two months of the conclusion of the verification operations when the alert is not followed by disciplinary or judicial proceedings,
- at the end of the proceedings where disciplinary proceedings or legal proceedings are instituted against the person subject of a report or the author of an abusive alert.

The persons involved have the rights to access, rectify and oppose to the use of their personal data, under the conditions defined in WeForest's Data Privacy policy.



Statement to comply with WeForest's Code of Ethics

I, _____, have read and understood WeForest's Code of Ethics, and commit to respecting its principles.

Date:

Name:

Signature: