



Meijburg & Co
Tax & Legal

Meijburg & Co Code of Conduct

meijburg.com



Contents

01 Leadership message

02 Meijburg & Co – Code of Conduct introduction

06 Meijburg & Co Values

08 Commitments

10 Responsibilities

12 Where to get help

12 Compliance with the Code

Leadership message

A message from Wilbert Kannekens

At KPMG, we have a great deal to be proud of; we also have a lot to live up to. It begins with an unwavering commitment to quality and integrity. This commitment is fundamental to meeting our responsibilities to our people, clients, communities, and the capital markets.

Our Code of Conduct expressly lays out the expectations of ethical behavior for all the people of Meijburg & Co, built on the foundation of the KPMG Values, our set of shared values and principles. It sets out the commitments we make every day, defines how we perform as individuals and as leaders, and encourages us to act as role models, promoting ethical behavior and ensuring that our own actions serve to reflect and reinforce our values.

This Code of Conduct is closely modeled on the KPMG Global Code of Conduct. The Code of Conduct has evolved to meet the changing needs of the markets and communities we serve. It provides the framework for our organization as we navigate an increasingly complex, interconnected, and uncertain marketplace. The Code of Conduct reflects how we live the attributes of our strategy—expert, global mindset, forward-thinking, value-adding, and passionate—to deliver our knowledge and insights to our clients with clarity and perspective. While our fundamental values and principles have not changed, the Code of Conduct keeps pace with developments in law, regulation and professional ethics, such as making specific commitments against bribery and corruption and acting in the public interest while delivering high quality services.

Further, it takes account of our responsibility to consider the issues of the world at large and our role in being a positive agent of growth and sustainability. This is particularly important as emerging markets and new economies play a larger part in the global economy. Our enhanced commitments to communities include contributing to a better functioning market economy and acting as a responsible corporate citizen and focusing on sustainability. In a wider perspective this is illustrated by the involvement of KPMG with the World Economic Forum, the UN Millennium Development Goals, as well as the participation in Global Compact LEAD, a platform created by the UN Global Compact to collectively solve challenges common to the UN and the business community.

We continually strive to raise our expectations of ourselves, to equal the high standards set by our Code of Conduct. These standards are fundamental to being part of Meijburg & Co, as a professional and as a member of the staff. The Code’s recurring key elements are compliance with relevant laws and (professional) standards in combination with the core values of our KPMG Network. In addition, as tax lawyer firm we realize that we have a specific role within our communities which brings certain responsibilities. With the issue of tax morality coming under greater scrutiny, we must remain constantly vigilant that we – as a collective tax practice and as individuals – reflect the values and principles that stand as the cornerstone of our reputation and our value to our clients. Our clients, our people and the tax authorities rely upon these values in each and every community in which we operate. All of the foregoing will enable us to be a solid contributor toward stronger more sustainable futures for our clients, our people and our communities.

Wilbert Kannekens
Chairman, Meijburg & Co



Introduction



Within KPMG, our core asset is our people; so for us all to perform at our best and to provide the service our clients expect and require of us, we promote an environment and culture that supports, challenges, and develops our people. The Meijburg & Co - Code of Conduct is a summary of the KPMG environment and culture, and the many factors which interweave to foster it across our firms.

The Meijburg & Co - Code of Conduct is intended for use:

- By our leadership and management teams, to help them ensure that the decisions they make, the role models they represent, and the expectations they have of their colleagues take into account both their responsibilities and the KPMG Values;
- By new and prospective employees as a guide to the firm they have or are considering joining;
- By our clients, suppliers, and contacts, as they seek to understand the nature of the organization with which they are dealing;
- Most importantly, by all our people, to recognize what is expected of them and the responsibilities resting on each of them to make sure we all adhere to the KPMG Values, for the benefit of each other, our firm, our clients, and the wider communities in which we operate.

The Meijburg & Co - Code of Conduct is a publicly available document that may be accessed through the Meijburg & Co website at www.meijburg.com

The key elements of the Code are:

KPMG Values – The KPMG Values are at the center of all that we stand for. They are the guiding principles of ethical behavior which KPMG member firms adopt and require our people to adhere to.

KPMG Commitments – To enable Meijburg & Co to live up to these values, we make a number of important commitments to our people, to our clients, and to our communities. These commitments are the same across all member firms and demonstrate a consistent emphasis on ethical behavior wherever KPMG does business.

Our people’s responsibilities – In order to meet these commitments, we expect our people to acknowledge that they all have important responsibilities in their day-to-day activities. These individual responsibilities form the third part of the Code, which incorporates an ethics checklist. The Code also includes a section on where to get help when difficult situations arise.

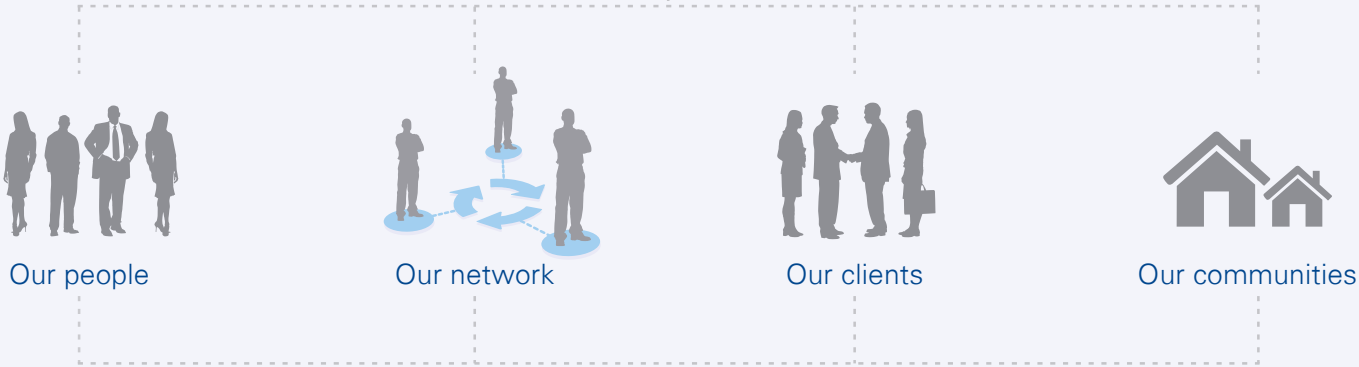
*Throughout this Code, “we,” “KPMG,” “us,” and “our” refer to Meijburg & Co or the network of independent member firms operating under the KPMG name and affiliated with KPMG International or to one or more of these firms. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.



KPMG Values

Integrity: we do what's right
Excellence: we never stop learning and improving
Courage: we think and act boldly
Together: we respect each other and draw strenght from our differences
For better: we do what matters

Commitments



Responsibilities



Policies and procedures

The above chart illustrates how the Code connects our Values with the detailed policies and procedures that Meijburg & Co and our People follow.
The Code will be kept under review in light of comments and suggestions to maintain it and keep it up to date.



Meijburg & Co Values

KPMG's Values lie at the heart of the way we do things and define our culture and our commitment to the highest principles of personal and professional conduct. Our actions as tax professionals have a direct bearing on how Meijburg & Co is viewed by our clients, our people and tax authorities around the world. An action taken in one country can have a consequence in another. In an interconnected world, it is important to demonstrate consistent behaviors across borders. The following KPMG Values, combined with the KPMG Principles for a Responsible Tax Practice, bring to life the highest principles of personal and professional conduct in a way that is meaningful for the everyday situations we face as tax professionals. These values remind us of the culture of professionalism that should guide us, both individually and collectively, in the judgments we make every day:

Integrity

We do what is right.

For better

We do what matters.

Excellence

We never stop learning and improving.

Together

We respect each other and draw strength from our differences.

Courage

We think and act boldly.



Commitments

This section sets out the commitments that we make to our people, our network, our clients, and our communities.

Our people

“Our people” are the employees, partners, subcontractors, consultants, and others with whom we work in the provision of, and support of, professional services.

- Help our people to be objective, ethical, and professional.
- Encourage our people to raise ethical and professional issues without fear of retaliation.
- Invest in our people’s professional development so that they can reach their full potential.
- Champion an inclusive and collaborative culture that is free from bullying, discrimination, and harassment, where everyone is treated with respect and dignity.
- Respect the confidentiality of our people’s personal data.
- Provide a safe and healthy work environment.
- Provide appropriate work/life flexibility.
- Maintain a just and fair approach to remuneration.

Our network

“Our group” is the organizational structure which links KPMG firms around the world.

- Accept the right clients and only accept engagements that we can perform consistent with our high-quality standards.
- Work with clients, suppliers, and subcontractors that live up to KPMG’s core ethical standards.
- Drive quality by developing and applying appropriate KPMG methodologies and procedures.
- Address challenging situations in the right way by applying professional ethics and consulting with experienced people within KPMG to reach the right conclusions.
- Strive at all times to protect and enhance KPMG’s brand and reputation.
- Keep assets and resources safe and use them only for appropriate business purposes.

Our clients

“Our clients” are the organizations and individuals to whom Meijburg & Co provide professional services.

- Deliver a high-quality service to clients in line with our qualifications, experience, professional commitments, and engagement terms.
- Act lawfully, ethically, and in the public interest.
- Maintain independence and objectivity and avoid actual or perceived conflicts of interest.
- Protect our clients’ confidentiality and only use their information for proper business purposes.
- Promote member firms’ services honestly and compete fairly.
- Prohibit bribery and corruption by our people, and do not tolerate illegal or unethical behavior by our clients or suppliers or by public officials.

Our communities

“Our communities” are the marketplaces, locations, authorities, and societies in or with which we operate and with which we engage.

- Enhance the role of the tax profession and build trust in the global capital markets.
- Contribute to a better-functioning market economy.
- Act as a responsible corporate citizen—play an active role in global initiatives relating to climate change, sustainability, and international development.
- Manage our environmental impacts.
- Follow high standards of ethical conduct around the world including aspiring to the ten principles of the UN Global Compact.
- Work with other businesses, governments, and charitable organizations to create stronger communities.



Responsibilities

Individual responsibilities

Every KPMG person is individually responsible for ensuring these commitments are met. As a KPMG person, you are expected to:

- **Stay informed** – Participate in training, read communications, use KPMG resources, and consult when necessary to stay informed about laws, professional standards, and KPMG policies that apply to you in your work;
- **Stand firm** – No matter how strong the pressure to achieve targets or to act in an inappropriate way, you should never compromise KPMG’s Values. Do not be afraid to express differences of opinion or deliver unwelcome messages;
- **Take ownership** – Incorporate the principles of the Code into your daily activities. You are responsible for safeguarding KPMG’s integrity. It takes only one person to damage it;
- **Raise issues** – Your voice counts. Speak up if something does not seem right. Raise your concerns and offer suggestions for improvement;
- **Consult with others** – You are not expected to know everything and you should consult when in doubt or if you think you or someone else might have made a mistake.

Leadership responsibilities

Those with leadership roles have additional responsibilities. Whether you are a partner or the supervisor of a small team, you should:

- **Lead by example** – Show through your actions what it means to act with integrity and to act in accordance with the principles of the Code;
- **Support your team** – Ensure that those you lead know and understand the Code and have access to the resources they need to adhere to the KPMG Values;
- **Develop your team** – Set clear, measurable, and challenging goals that promote ethical behavior and the highest standards of client service;
- **Uphold exemplary standards** – As a leader, you should enforce KPMG’s standards consistently and fairly, and promote compliance with the Code among those you lead;
- **Exercise your judgment** – Respond thoughtfully and carefully to those who raise questions and concerns in good faith;
- **Be accountable** – You should be prepared to be held personally accountable for any shortcomings in your own behavior as well as those of the people you lead.

Ethics Checklist

Our ethical behavior—that is to say our personal recognition of what is appropriate, what is right, and what is for the wider benefit of us all—should guide our response to the situations that arise in the course of our work at Meijburg & Co. These behaviors must clearly be aligned with applicable laws, regulations, and standards and with KPMG policies. At the same time, they should reflect wider ethical considerations, including our Values and Commitments.

The Ethics Checklist set out below has been prepared to help you decide how you should respond—not only when you are faced with a difficult decision or situation, but also in going about your daily business.

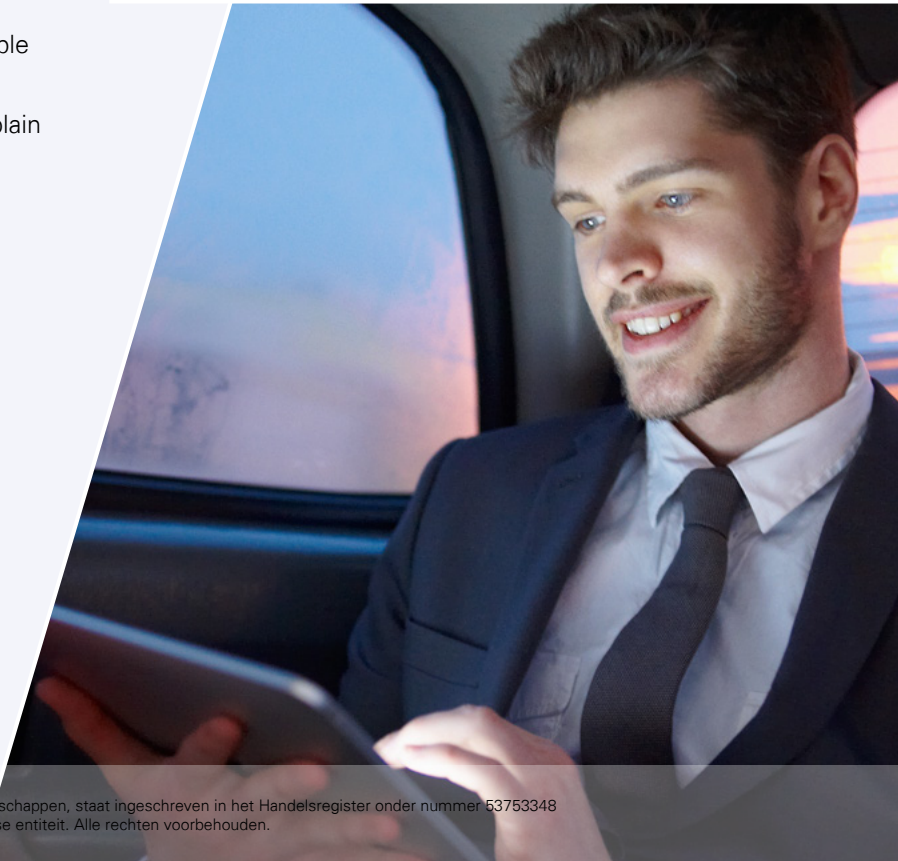
Always ask yourself:

- ☐ Is my behavior consistent with KPMG’s Values and ethical or professional standards?
- ☐ Does my decision reflect the right thing to do?
- ☐ Is my decision being driven by responsible professional judgment?
- ☐ Does my action comply with KPMG policy and applicable law or regulation?
- ☐ Am I confident that I would not be embarrassed to explain my decision if it were made public?
- ☐ Do the actions taken by a colleague or client comply with applicable law, regulation, and ethical standards and (if a colleague) with KPMG policy?

If the answer to any of these questions is ‘no,’ or if you are not sure, then you need to get help. This includes situations where:

- You are uncertain about the interpretation of applicable policies, laws, regulations, or professional standards—many of these can be complex
- Differences of opinion make the course of action unclear
- Potential actions (or inaction) or decisions make you uncomfortable.

You are also required to report potential or suspected violations of KPMG policy or applicable laws, regulations, or professional standards. This includes situations when you know or suspect that colleagues, clients or parties associated with clients, or suppliers, subcontractors, or associated third parties are engaged—or may be about to engage—in illegal or unethical activity.



Where to get help

There are many avenues available to you to get help, and you should select the ones you think are most appropriate to the situation. Examples of where to go for help include:

- Your supervisor, line manager, or performance manager
- Your engagement partner
- Meijburg & Co's:
 - Risk Management partner;
 - Risk Management department.

It is important to Meijburg & Co that its employees feel able to raise concerns about any irregularities without fear of retaliation. Therefore specific procedures have been implemented to deal with reports of alleged improper or wrongful conduct. Meijburg & Co is fully committed to a non-retaliation policy, so that no-one will be disadvantaged or penalized for making a report in good faith.

Additionally, you may access regional or global sources for help or advice, or to report concerns, when necessary. Regional and global resources include:

- Area Quality & Risk Management leader
- Regional Risk Management partner
- Global Quality & Risk Management, either through the automated query system or directly

Compliance with the Code



The Meijburg & Co Code of Conduct reminds each of us how to behave in response to the challenges we face as professionals in the modern global business world.

