



Group HR Policy and Code of Good Practice

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HR Mission Statement

In line with our mission statement within Indaver, the Human Resources approach aims for a sustainable development of our organisation and people with the right competences and skills.

The HR department is an international shared service department which contributes as a partner for management and employees to realize the organization's (global) and different businesses' strategies & objectives and to support our values and culture.

We do this by giving support to:

- operate in every stage of the employee life cycle
- develop the strategic framework for standardizing HR processes, value streams and tooling
- create value by translating external social and economic trends into internal advice and actions
- generate and implement ideas to maximize synergies which results in lower operational and labor costs.



Value Driven Culture & Exemplary Leadership

Value Driven Culture

Indaver's core values define who we are and what we stand for. A sustainable bond of trust with all stakeholders is key. Indaver aims to be transparent about its mission and core values and about how it fulfils them. In this way, all stakeholders involved, including our employees, know what they can expect from Indaver and, conversely, what we expect of them. These mutual expectations are clearly set out in the Indaver Company Code.

To meet Indaver's social responsibilities, we put forward high ethical requirements. Employees expect and are expected to endorse these requirements, as this is the basis for our sustainable relationship with stakeholders. Indaver's ethics in fair business practices and respect for human and labour rights are clearly set out in the Employee Code of Conduct. Furthermore, Indaver complies with all applicable labour laws and applicable collective labour agreements.

Indaver is committed to develop a culture of Diversity, Equity and Inclusion (DEI). Our human capital is a collective sum of individual differences, life experiences, knowledge, unique capabilities and talents that our employees invest in their work. We embrace and encourage our employees' differences in age, race, religion, ethnicity, marital status, gender identity or expression, sexual orientation, political affiliation, national origin, physical and mental ability and other characteristics that make our employees unique. Indaver's ambitions to develop and implement this culture of diversity, equity and inclusion are set out in the DEI policy.

All employees should be introduced in these important drivers of our value driven culture as part of the onboarding program. In case of severe violations against the Company Code and/or Indaver's ethical guidelines employees and other stakeholders can use the whistleblower channel as explained in the Whistleblower Procedure.



Value Driven Culture & Exemplary Leadership

Exemplary Leadership

Indaver’s leadership is values-driven. Exemplary behaviour that inspires and motivates is part of this. We follow the four Cs (Care, Connect, Coach and Change). This means that we must demonstrate such exemplary behaviour from top of the organization down.

“Our managers must create the conditions for employees to come up with their own solutions and for people to feel committed to doing the best they can”.

Trust is crucial. We must trust in the strength and knowledge of employees. This is different from giving free rein; it should not lead to laissez-faire leadership. This goes hand in hand with clarity. This creates mutual expectations. “We need clarity about goals and expectations, but also clear feedback and appreciation.”

The concept of “Leading by Four C” is incorporated in our competency model. By adopting a common leadership approach, we strengthen our collaboration culture, which is required to achieve our local and international strategies. It provides the opportunity to further develop the Indaver culture in all countries and businesses.

All first-line managers and other management positions should be introduced to ‘Leading by Four C’ as part of the onboarding program or in the case of a promotion to a supervisory or management role. All managers are entitled to further training in leadership capabilities depending on the level of knowledge and experience of the manager.



The Employee Lifecycle

The Employee Lifecycle has been designed in such a way that every phase of the (potential) employee within our company is captured. That journey is categorized within a framework that offers a different engagement strategy for every phase that the employee enters. HR strives to facilitate both employees and managers throughout this entire lifecycle.



The Employee Lifecycle

Heart of Sustainable Employability

Indaver is passionate about “Sustainable Employability”. It is important to Indaver that our employees are motivated and healthy at work at every stage of life. Each employee should feel appreciated and find pleasure in working together and maximizing their talents and potential. This means we are committed to providing a working environment where our employees feel at home. We are committed to providing meaningful work and developing an agile organisation. Working together and being proud to achieve results that matter, is essential to a sense of camaraderie and social cohesion.

Indaver aims to have the right competencies available at all times to shape the business strategy and future international growth. This means that on the one hand every Indaver organization has to ensure retention of knowledge and on the other hand has to focus on the sustainable employability of their people to meet the demand.

Indaver applies a pro-active approach, taking into account the diversity of the different age groups. We choose qualitative solutions aimed at job mobility, learning and developing, results in a “learning and development approach”. This requires a joint commitment between both the employee and company. We work on the 4 pillars that support sustainable employability: employees’ health & well-being, balance in work & life, competence & career development and commitment & engagement.



The Employee Lifecycle

Lifecycle of Attraction



In our industry, we need to be good at explaining what we do, what role we play in society, and why potential candidates should choose to come and work with us to add to our knowledge: “Joint Care for a Pure Future”.

Indaver wants to be an employer of choice to current and future employees. Our employer brand is incorporated into our corporate brand and we strive, through a common employer brand guide and career site, to express our value proposition to our current and future employees. We stand for a positive work atmosphere. We offer sufficient growth opportunities for every employee. We have an eye for balance between work and private life. Furthermore, we offer the possibility of developing a personal growth plan so that there is enough challenge.

Lifecycle of Recruitment



Indaver wants to be recognized for a fair and professional process of recruiting and selecting people with the right competencies and values to establish long-term relationships. As explained in our DEI policy, our recruitment process focuses on diversity and variety for diverse candidates with different competencies and who fit with our company values and culture. We strive to maximize internal employee mobility. Every recruitment activity has to start with the job description. If there are internal candidates, they are always invited for a formal conversation and provided with correct feedback in case they are not withheld for the position. This is a joint responsibility between line management and HR.

In the interest of the candidate and the company Indaver aims for a recruitment and selection process based on evidence collected from interviewing and, if critical and appropriate, function specific test material. It is the responsibility of HR in cooperation with line management to decide which selection tools will be used to guarantee a qualitative and professional approach to the selection process.

A new employee cannot start to work with Indaver without signing a labour contract specifying the working conditions of employment.

Lifecycle of Onboarding



This is the very critical stage of getting new hires adjusted to the performance aspects of their new job within Indaver quickly and smoothly. It is the process through which new hires learn the knowledge, skills, and behaviors required to function safely and effectively within our organisation. Indaver expects and supports managers to make new hires feel welcomed into the team and get prepared for their new roles, so that they are able to successfully contribute to the organization’s mission. HR provides global onboarding tools to make sure that all employees are made familiar with our company code, ethical policies and relevant onboarding information. Managers with the support of HR, foresee an onboarding program for new employees.

The Employee Lifecycle

Lifecycle of Learning and Development



Indaver wants to be a knowledge-driven organization and focuses on the retention of critical knowledge and the development of its employees. Indaver believes that continuously investing in its employees enhances the strength, flexibility and performance of the company.

We support and empower the management and our employees in order to enable them to follow our Indaver Full Circle culture: care, connect, coach and change (Four C). By doing so, everyone can contribute to the team and individual objectives, aligned with the Indaver strategy. By consistently encouraging professional development, we enable our colleagues to improve and further develop. A learning organization will be the result of this ongoing exchange of knowledge between well-trained and professional employees in a culture of innovation and openness. Indaver invests in technologies (tools and software) to support these learning opportunities using blended learning techniques.

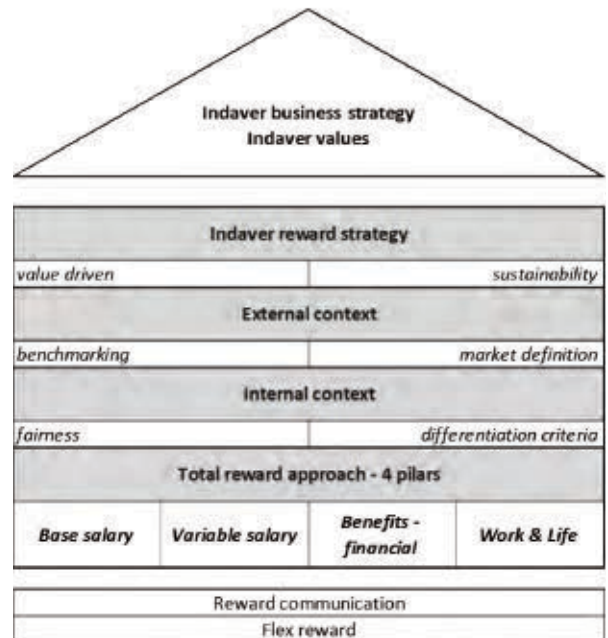
Indaver expects, and it is the right of the employee, that he/she is fully trained to perform a task in line with all safety requirements. Every Indaver organization has an established plan and responsibility to be fully compliant with all safety and technical training to be provided, in line with legal requirements, to perform the assigned tasks. It is the responsibility of the line manager and the employee to ensure that the jobholder can develop the required skills obtained through a company specific training scheme to perform the assigned tasks. An individual record on compliancy trainings is set up, maintained and available.

Lifecycle of Reward & Recognition



We value the high performance of our employees in a financial and non-financial way. We guarantee correct and coherent remuneration practices aligned with market practices. As explained in our DEI Policy discriminating factors will not be part of our reward & recognition approach.

Indaver developed a reward strategy based on the corporate business strategy and corporate values taking into account relevant context reward elements like the external market and the internal fairness. All reward actions can be linked to Indaver's house of reward model.



The Indaver reward strategy shows care for people, is transparent, is in compliance with social and labor law practices, and strives for continuous improvement, and creates trust and positive effect on competent people working at Indaver.

The Employee Lifecycle

External Context

The Indaver reward strategy aims to be in line with the different labour markets that we operate in and positions itself at median market level for our reward package. HR frequently monitors all country and local labour markets to evaluate market practices in terms of base salary, variable salary, benefits, and other reward practices and tendencies. The database of Korn Ferry is used as the primary benchmarking source. Korn Ferry is a professional and structural global HR partner that provides reward benchmarking information in a sustainable way based on the HAY job evaluation methodology. Additional relevant benchmarking information is also taken into account.

Internal Context

Where possible, the Indaver reward strategy aims to apply a one-size-fits-all approach to guarantee internal fairness.

Based on the job description, every job is “weighed” in the most objective way. All jobs within Indaver should have a job classification. This can be based on legal country, sector or existing company classification or, if not available, based on the HAY job evaluation methodology. All senior management positions (Hay level ≥ 18) are mandatory weighed according to HAY methodology. All functions where the numbers of HAY points are within the same band of points have the same job class.

The following differentiation criteria will be applied to evaluate the individual reward package:

- Job level
- Professional experience
- Individual performance
- Potential

Total Reward Approach

The Indaver reward approach consists of 4 pillars of recognition:

1. Base salary
2. Variable salary
3. Financial benefits
4. Work & Life Balance

1. Base Salary

The base salary is linked to the job classification. Every job classification has a reference salary. This reference salary can be based on the legal country, sector, or existing company salary structure, or, if not available, based on the reference salaries as benchmarked by Korn Ferry.

The individual base salary can change based on the following parameters:

- Legal compliance with local country, sector or company based Collective Labour Agreements;
- Other framework (including inflation);
- Individual salary review due to annual performance review, promotion, demotion, new position.

Instructions are provided by HR on how to enter the salary structure at the moment of joining Indaver and for movements within the salary range at the moment of annual review, promotion, etc.

All salary increases for senior management members (Hay level ≥ 18) are proposed by the business managers together with the HR Executive/CHRO and decided upon by the Head of Management. The salary increases for the CEO and CFO are decided by the Indaver Board of Directors.

The Employee Lifecycle

2. Variable Salary

Indaver considers a variable salary as a motivational reward element that values the individual and collective contribution to the achievement of business objectives. The variable pay granted to employees should be in line with legal country or sector obligations or, if not available, in line with the median market level. In addition to that external context, Indaver aims for consistent internal fairness on variable salaries based on Indaver considers a variable salary as a motivational reward element that values the individual and collective contribution to the achievement of business objectives. We strive for a healthy balance:

1. between variable and fixed pay within our remuneration policies;
2. between collective and individual variable pay in order to stimulate teamwork and internal cooperation and to avoid individual successes to be detrimental to the organization as a whole.

HR recommends having a variable pay in place for all staff in all countries based on the Hay level or local equivalent. Preferably variable pay is set as a percentage of the annual salary and is based on individual performance (for 50%) and company performance (for 50%).

Company performance (defined at group and business level) is defined by the objectives set by the Head of Management. Criteria for these objectives are safety (20%), environment and quality (20%), financial results (50%) and growth (10%). The variable pay for company performance is assigned to employees based on group level or business level or a combination of group and business level.

All variable pay plans are proposed by the business managers together with the CHRO and decided upon by the Head of Management. The variable pay for the CEO and CFO is decided by the Indaver Board of Directors.

3. Financial Benefits

Financial benefits granted to employees should be in line with legal country and sector obligations (as a minimum) or, if not available, in line with the median market level as indicated by Korn Ferry and/or other relevant benchmark information provided by HR. Financial benefits can include (but are not limited to) pension & life insurance schemes, medical plans, disability schemes, company cars, mobility & travel allowances, home working allowances, meal vouchers, mobile devices and fixed expenses.

Every country should have an environmentally friendly car policy with an action plan to reduce the carbon footprint of the car fleet in the future.

Financial benefits are proposed by the Country HR Manager (supported by Compensation & Benefits team) together with the business managers in a specific country and are decided upon by the CHRO.

4. Work & Life Balance

Work & Life Balance initiatives are set up in every country based on local market practices and internal requirements. These initiatives can include (but are not limited to) medical check-ups and wellness programs, additional leave schemes, flexible working hours, homeworking schemes, related learning and development initiatives, and social events.

Work & Life Balance initiatives are proposed by the Country HR Manager (CHRM), who is supported by the Compensation & Benefits team, in cooperation with the specific Country Business Managers. All initiatives are decided upon by the CHRO.

The Employee Lifecycle

Reward Communication

The Indaver reward approach aims to be transparent and general reward information is shared and communicated by HR.

Every employee receives yearly a total reward statement that clarifies which salary class his/her position is classified into and what the minimum and maximum salaries of the salary class are transparent. The reward communication will be set up based on the local practices and requirements.

Flex Reward

Our approach allows flexible reward elements based on the employee's personal needs and preferences and within the boundaries of the legal country's and/or sector's obligations.

Flex reward schemes are proposed by the Country HR Manager (CHRM), who is supported by the Compensation & Benefits team, in cooperation with the specific Country Business Managers. All flex reward schemes are decided upon by the CHRO.



The Employee Lifecycle

Lifecycle of Talent Management



Talent management is essential to our organisation and enables us to be leaders in our field. Within Indaver the retirement of experienced staff presents us with an additional challenge. We need managers to help employees become aware of their motives and talents. This calls for continuous feedback. We want to focus on the motivation and ambition of our employees and find the optimal fit with Indaver's organizational needs, including succession management. Through demonstrating a common leadership (Indaver Full Circle, our Four C Leadership-Principle), in line with our values, we strengthen a common company culture to cooperate and together realize our local and international strategies.

Strategic Manpower Planning & Succession Management

It is no secret that Indaver is pursuing a growth strategy. We have the ambition to develop new activities both inside and outside the existing regions. To realise this ambition, our organisation is being adapted accordingly. We are also aware that the market is constantly changing, becoming more transparent and, at the same time, increasingly complex.

In addition, our organisation faces the challenge for the replacement of numerous employees who are set to retire while retaining that knowledge.

Succession management is a systematic approach to identify, select and develop talent to succeed existing employees in an organisation's critical roles and thus prepare the organisation for the future.

Our talent of the future needs to be ready for future roles within the organisation. We fill our future vacancies by recruiting the right people on the external labour market.

Additionally, we identify, select and develop internal talent and thus encourage internal mobility. The process of succession management requires continuous feedback between the employee and the manager with the involvement of HR. HR facilitates the succession management process within Indaver.

The goal & performance management process offers key input on the performance as well as on the ambition of the employees.

To get insights on the potential of our employees, HR organizes a two-year succession management exercise for the critical positions (including positions that will become vacant in the upcoming years because of retirement). In this process, the line managers discuss the performance, potential, and ambitions of their employees with HR, and this information is centrally collected to map this data with the (future) needs of Indaver across business lines & countries. As an outcome of this exercise, employees are encouraged to grow into (future) management or critical positions through offering learning & development.

The businesses and group shared services deliver the manpower plan according to the yearly budget exercise. Within strategic manpower planning a succession plan for critical positions has to be available. The minimum requirement is a succession plan for senior management positions (HAY level ≥ 18) to be yearly available for discussion with the HR Executive/CHRO and Head of Management.

When there are transboundary manpower needs, the CHRO will coordinate. The general principle is that we maximally go for hiring people on a local contract in the working country. Formal cases of assignments or split payrolls are possible under the following criteria (and/or):

- Indaver core competence is not available or hireable in a specific country
- Stimulate cultural alignment (mergers and acquisitions)
- Development of synergies

and this as long as there is a return on investment, and it assures optimal use of internal resources.

The Employee Lifecycle

Competency Management

Competencies are enablers of Indaver’s success in reaching company goals and targets. Achieving results relies not only on technical knowledge but also on “behavioral skills”. It is not only what employees do, but also how they do it which is critically important. It is all about achieving one’s goals and objectives while maintaining relationships with colleagues and displaying the right “behaviors” and competencies.

We aim for people with the right skills, competencies and experience for the right position.

As the environmental business will change over time Indaver needs to be flexible and use the right competencies aligned with the changes in strategy and business models.



For the whole Group of companies Indaver has outlined a competency model (defined for all employees and for management positions) with:

- Value-related competencies (fixed)
- Strategic competencies (fixed)
- Function-specific competencies (depending on the function).

These competencies are mandatory incorporated in the processes of job descriptions, selection, performance management, learning and development and succession planning.



The Employee Lifecycle

Goal and Performance Management

Goal & performance management works towards the improvement of overall organizational performance and ensures employees understand the importance of their contributions to the Indaver's goals and objectives.

Strong goal & performance management increases the involvement of our employees in the organization and our business objectives. We pay attention to the translation of our plans and objectives, so that our employees are actively involved in achieving them and feel valued, thus creating more room for own initiative, self-development and ownership. We also offer the appropriate support to fulfill these goals.

Constructive, open and honest two-way feedback is the cornerstone of the Indaver goal & performance management process. By doing so we aim to stimulate and guide the performance of our employees to realize our company objectives.

The feedback is linked with the job description, roles, competencies and individual or team objectives set all aligned on business or department level. The goal & performance management conversation is also an opportunity to discuss learning and development needs and career development expectations.

We stimulate continuously feedback (also strengthened with our 4C training). In our formal processes, it is a minimum that every employee with a contract of undefined period and who has 6 months of seniority has at least once a year, a goal & performance management conversation with his/her direct line manager.

If underperformance ("unsatisfactory" or "open for improvement" scores) of an employee is the case, the line manager and HR manage this in a correct and fair way and in line with local legal requirements.

All managers who conduct goal & performance management conversations should be trained in these skills to guarantee a qualitative and professional approach.



The Employee Lifecycle

Creation of Dialogue

Ensuring transparency in communications and actions and building mutual trust will be achieved in continuous dialogue between management and employees.

Indaver wants to respect and follow all legal requirements that provide information and a framework for consultation obliged under specific country laws.

Businesses and shared services should regularly organize the necessary tools and means in order to inform all employees of relevant business information on site, country, business and group level.

Since dialogue means 2-way communication minimum yearly management meetings should be organized to get input from senior and middle management on strategic business topics. Indaver encourages the organising of informal personnel activities since we believe it contributes to improving employee commitment and engagement.

Since we aim for engaged employees, a minimum 3-yearly Employee Engagement Survey should be organized to receive employee feedback. Follow-up and good communication on the results, the action plan and realizations should be organized.



The Employee Lifecycle

Lifecycle of Offboarding



We aim to separate with respect and fairness, and at all times in line with local legal obligations. Through exit interviews we learn from diverse staff exits and avoid exits due to lack of inclusion, poor leadership, lack of team spirit, and lack of development perspective, or lack of proper remuneration. Our positive company culture and values have a lot of influence in this area. In the event of dismissal by the employer for reasons of incapability to work, underperformance or economic reasons, the decision is based on a consultation process between the line manager, the employee concerned and HR including written based evidence. Depending on local relevance, other legal consultation bodies will be involved in this process.



The Employee Lifecycle

HR Services at a High-Quality Level ■

Throughout the employee lifecycle and for services beyond, HR strives for the highest quality:

- The HR Group policy is the guideline for businesses and departments to care for their human capital.
- HR offers an adequate HR information and service system, aligned with the IT strategy, that provides employee and management self-service which meets the business requirements and technological demands and that supports the HR processes throughout the employee lifecycle.
- HR offers efficient HR reporting and key performance indicators (KPI's) with a measurable value that helps in tracking pre-defined organizational goals of human resources management. HR uses KPI's to monitor and optimize their recruiting processes, employee turnover rates, absenteeism, learning & development, talent management processes, diversity, equality and inclusion etc.
- HR supports the corporate employer branding of the Indaver group in line with corporate branding and the marketing of Indaver's products and services including the setting-up of programs to strengthen the brand and facilitate recruitment e.g. the international graduate program, advertising campaigns, career website, ...
- HR offers a recognition & reward policy describing the overall principles, taking into account local cultural and market differences, and consistency between businesses in a particular country. HR provides yearly benchmark exercises of our recognition and reward practices in comparison with the relevant market. Labour conditions are defined by the businesses but may not be in conflict with the general policy.
- HR offers Indaver leadership training and the development of a training matrix and tools to support the onboarding and training efforts within Indaver.
- HR offers recruitment services and the availability of an on- and offboarding framework, guidelines and tools.
- HR provides employee engagement survey instruments in agreement with the businesses and group.
- HR offers the expertise for individuals who are entitled to move freely for work reasons from one EU Member State to another without suffering discrimination as regards employment, remuneration or other.
- HR delivers the manpower and personnel cost calculations for the budget and helps implementing ideas to keep our labour costs under control.
- HR advises the business directors and group concerning Employee Relations and if applicable Trade Union relations including the Employee Consultation Group.

