



BDO

BDO Code

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Introduction

We enable people and organisations to trust in their true value. True value is not just about financial capital, but also about impact on people, the environment, and society.

At BDO, our work is guided by a set of shared values and principles. They are ingrained in our DNA and determine our day-to-day actions, both within and outside the organisation.

What is the BDO Code?

PROFESSIONALISM

JOY

PRACTICAL RELEVANCE

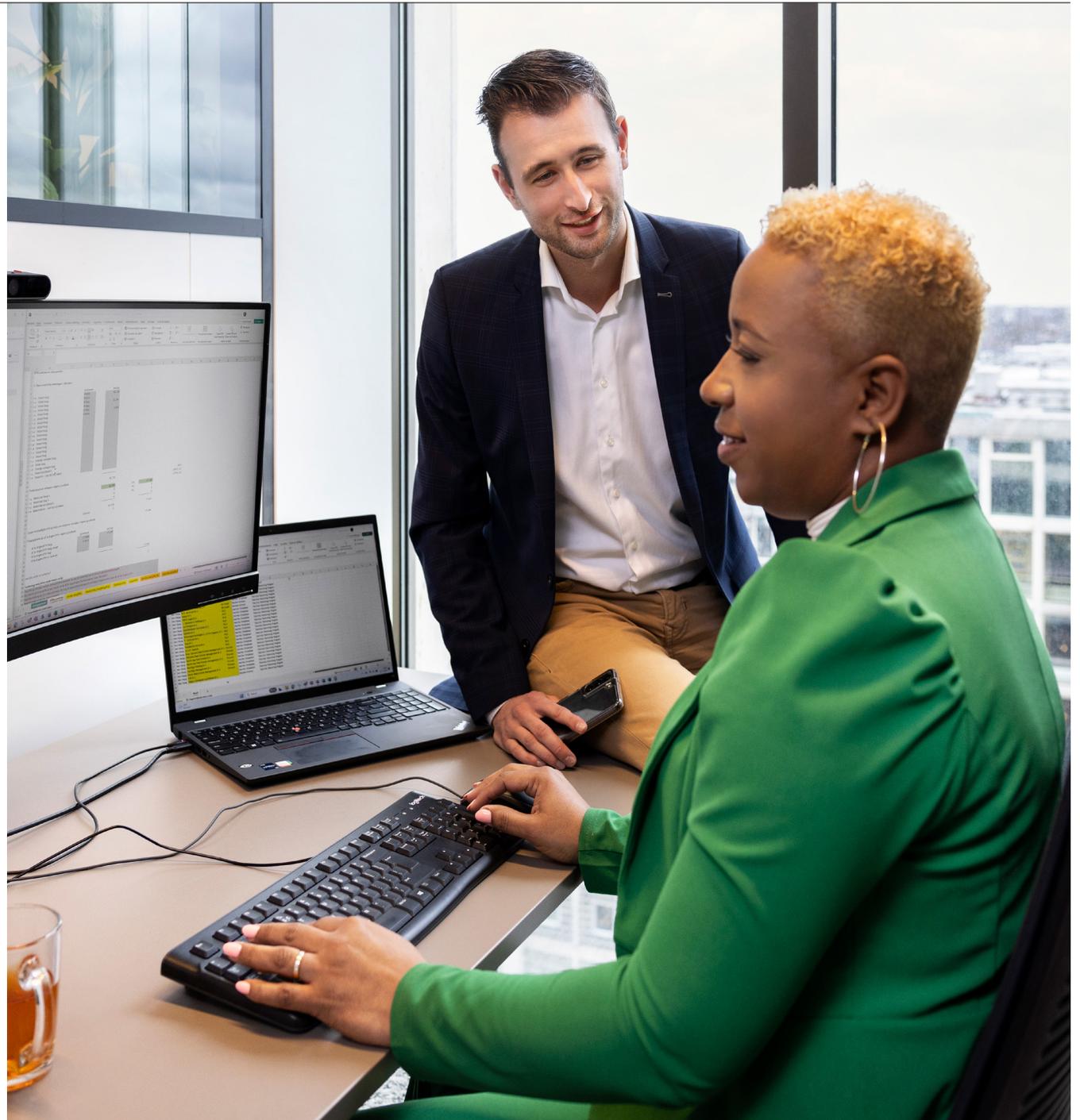
PEOPLE ORIENTATION

SOCIAL RESPONSIBILITY

The BDO Code describes the core values and the associated principles of conduct that constitute the foundation for the work we do, as individuals and as a team, and for which we are accountable to each other and to third parties. Thus, the BDO Code constitutes the framework for our professional integrity and professional responsibility.

Everyone who works at or on behalf of BDO is expected to know, endorse and conduct themselves in accordance with the BDO Code. New BDO employees are required to acknowledge acceptance of the BDO Code prior to commencement of their employment with BDO. Subsequently, each year, all BDO people will acknowledge in writing that they have read, understand, complied with and will continue to comply with the BDO Code.

We expect the parties for whom we work (our clients), with whom we work (our partners) and who work for us (our suppliers) endorse the same or equivalent values and principles.



How do we apply the BDO Code in practice?

All BDO people have the responsibility to conduct themselves in accordance with the BDO Code. Furthermore, the leaders within BDO, at all levels of the organisation, are responsible for promoting and encouraging ethical conduct and serve as crucial role models. Together, we create a culture where people feel free and safe to raise and discuss their questions, dilemmas and concerns, and to which we respond quickly and effectively.

In practice, we are ever alert to situations that may threaten our ethical conduct, evaluate identified threats and take measures to eliminate or reduce them to an acceptable level.

We may face new and challenging situations every day. The BDO Code does not cover all such situations but provides guidance on how to carefully evaluate the facts and circumstances and determine the most appropriate course of action. When in doubt, we will discuss our dilemmas and seek advice from an immediate colleague, supervisor, confidential adviser or colleagues in the Quality & Risk Management, Human Resources and Corporate Legal.

What do we do in case of violations?

BDO Code violations will not be tolerated as they can undermine trust in our organisation. To ensure that this trust is maintained, all witnessed or suspected violations must be reported immediately.

BDO employees and third parties can report (suspected) irregularities in accordance with the applicable whistleblowing policy, which can be found on the BDO website. Customers can also use the complaint procedure, which is available on the BDO website, if they have a complaint about the professional conduct of the professional practitioners affiliated with BDO.

In certain cases, a violation may lead to disciplinary action. Individuals must not be subject to retaliation for good faith reporting of concerns or suspected violations.



OUR STORY

We give professionalism a human face

At BDO, we employ accountants and advisors who understand that value is about more than just money. They take into account profits for the climate and society and believe that an annual balance should also include the balance between private and work life. Because only when we count everything do we arrive at true value. Value that adds something to your career.

At BDO, we help people and organisations achieve their sustainable future by providing insight and certainty in true value. And that's not just about money or maximising profits. We approach our profession in a new way, with a broader perspective and more focus on the true costs and benefits and continuity. A way that fits this time, the challenges we face, and the role - responsibility - that companies and people have in them. With over 3,000 dedicated colleagues and as part of a global network, you have the ability to make true impact with customers at BDO.

In a culture where everyone is valued, an environment where colleagues stand next to each other, and help each other. But also dare to ask the critical question if something is really useful. Work that challenges you and allows you to continuously develop. So that you, together with us, can contribute to the challenges of today and tomorrow.



PROFESSIONALISM

We are professionals: we stand for top quality, and we act with integrity, and we are objective, reliable and experts in our field. We are focused on continuous development and improvement.

Quality

- ▶ We put the quality of our work first and invest the time required into achieving it.
- ▶ We exercise professional judgement and, where applicable, apply professional skepticism to planning and doing our work.
- ▶ We work diligently, thoroughly, and in a timely manner.
- ▶ We make clear agreements and deliver on them.
- ▶ We give and welcome regular feedback.

Integrity, objectivity, and independence

- ▶ We act with integrity and communicate honestly and sincerely in all our professional and business relationships.
- ▶ We do not allow interests or relationships to inappropriately influence our professional judgement.

Professional competence

- ▶ We comply with the professional standards, laws and regulations and internal rules that apply to us and our work.
- ▶ We keep our (professional) knowledge and skills up to date and at the level required to do our work appropriately.
- ▶ We make effective use of the resources available to us to carry out our work, such as technology, procedures, practices and professional support.
- ▶ We share the knowledge and experience we gain - be it best practices or mistakes - with our colleagues and clients so that we can collectively learn from them.

Confidentiality and privacy

- ▶ We do not disclose confidential information, unless we are required to disclose it; we treat personal information with due care and do not use it for personal gain or the benefit of third parties.
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JOY

We enjoy our work: we are enthusiastic in our teamwork and are intrinsically motivated to bring out the best in ourselves and others. We are healthy and vibrant.

Work perception

- ▶ We do our work with genuine care and interest.
- ▶ We speak with pride and positivity about our work.
- ▶ We approach issues from a positive point of view as much as possible and have the ability to put challenges in proper perspective.
- ▶ We focus on the work we enjoy and are good at and keep looking for ways to make it even more enjoyable and to become even better at it.
- ▶ We try to exceed the expectations of our colleagues and clients and surprise them with the results where possible.

Cooperation

- ▶ We are motivated to pursue cooperation with our colleagues and clients.
- ▶ We challenge ourselves and others to achieve the best results.
- ▶ We inspire and motivate ourselves and others to provide new ideas and innovative solutions.
- ▶ We share and celebrate our successes and those of the people we work with.

Safe work environment

- ▶ We actively contribute to team spirit and do not tolerate undesirable behaviour, such as bullying, sexual harassment, discrimination, or aggression and violence.
- ▶ We recognise the boundaries of others and do not cross them and we are aware of our position (of power) towards others and do not abuse it.
- ▶ We foster a work environment where we are free to make choices and let go of things.

Work conditions and human rights

- ▶ We invest energy in activities that give us energy in return, and we maintain a healthy balance between exertion and relaxation, as we do with our work and life.
 - ▶ We create good working conditions that comply with applicable laws and regulations, and respect human rights.
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PRACTICAL RELEVANCE

**We provide solutions that are relevant in practice: efficient, effective, technology-driven and situation-tailored.
We are proactive and reduce complexity to its essence.**

Applicability

- ▶ We ask our clients about their specific needs and expectations and the story and purpose behind them.
- ▶ We deliver work that adds value and meets concrete needs and expectations.
- ▶ We ensure that our advice is directly applicable and provide tools for that application.

Effectiveness and efficiency

- ▶ We keep the goal and the assignment in mind throughout our work.
- ▶ We work in a systematic and efficient manner.
- ▶ We communicate concretely and concisely, using clear and understandable language.

Innovation and technology

- ▶ We actively contribute to the development of new, innovative services and solutions.
 - ▶ We follow current external and technological developments and translate them into the specific situation of our work.
 - ▶ We identify areas for improvement and initiate solutions.
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PEOPLE ORIENTATION

We are people-oriented: we have a genuine interest in and regard for the people behind colleagues, clients and people in society. We believe that every individual matters and contributes to success and should feel connected and welcome.

Personal

- ▶ We show a personal connection with other BDO people, the people behind our clients and the people in society.
- ▶ We build long-lasting business relationships based on mutual trust.
- ▶ We pay attention to the person behind the professional.
- ▶ We are approachable and respond quickly to messages.
- ▶ We create room for achieving our personal ambitions and those of others.
- ▶ We lead by example.

Respect

- ▶ We interact with others in a respectful, open, and honest manner.
- ▶ We take the time to listen and show genuine interest in the needs and expectations of others.
- ▶ We always take the wishes and preferences of other people into account.

Diversity and inclusion

- ▶ We respect diversity in all respects.
 - ▶ We have the courage to be who we are and make sure that others can too.
 - ▶ We focus on other people's strengths and trust that they have positive intentions.
 - ▶ We actively contribute to safe, informal and friendly cooperation.
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SOCIAL RESPONSIBILITY

We feel socially responsible: we strive for a sustainable and future-proof impact on our environment.

We work on connection and trust.

Fair business practices

- ▶ We reject unethical and illegal business practices, such as bribery, corruption, money laundering, terrorism financing, tax evasion, violation of sanctions laws or other laws and regulations, and take our responsibilities in this regard seriously.

Responsibility

- ▶ We are committed to, and feel a responsibility for, the society in which we live and work.
- ▶ We endorse the social function of our services.
- ▶ We take responsibility for what we do and what we fail to do.
- ▶ We speak out about the social issues we truly understand.
- ▶ We are collectively committed to social projects set up by the BDO Impact Centre.

Sustainability

- ▶ We consider the social impact of the engagements we perform and focus our activities on adding value to *people, planet* and *profit*.
- ▶ We favour the best possible long-term results over short-term quick wins.
- ▶ We identify relevant developments in society and broaden our horizons where necessary.
- ▶ We make a constructive contribution to the development and profiling of our profession in society.

Trust

- ▶ We contribute to increasing and maintaining the trust that society has placed in us and will not bring BDO or our profession into disrepute.
 - ▶ We can confidently explain and justify our work to a reasonably informed third party.
 - ▶ We actively engage in conversation with our colleagues, clients and others about our respective roles in society.
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WWW.BDO.NL

This English language version of the BDO Code is provided for convenience purposes only. In the event of conflict between the English and the Dutch versions, the Dutch version will prevail.

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A different view on value

