

**VITO CORPORATE GOVERNANCE CHARTER<sup>1</sup>**

**Version June 2024**

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<sup>1</sup> This Charter also serves as the internal regulations of the Council stated in Article 17 of [the Articles of Association of VITO](#).

## **OVERVIEW OF THE VARIOUS PRINCIPLES**

**PRINCIPLE 1.** The Flemish Region is an active and well-informed shareholder, developing a clear and consistent ownership strategy vis-à-vis VITO.

**PRINCIPLE 2.** VITO's Board of Directors shall have the necessary autonomy, skills and objectivity in order to be able to execute its responsibilities regarding strategic guidance and control of executive management.

**PRINCIPLE 3.** VITO's Board of Directors shall be composed professionally, taking into account diversity and complementarity.

**PRINCIPLE 4.** VITO's Board of Directors shall fulfil its tasks adequately and efficiently and, in doing so, shall make a valuable contribution to the fulfilment of VITO's objectives.

**PRINCIPLE 5.** VITO's Board of Directors shall set up specialised committees that shall assist the Board in performing its tasks.

**PRINCIPLE 6.** VITO has a professional and responsible Company Head and Management Team.

**PRINCIPLE 7.** VITO ensures suitable disclosure of the principles of corporate governance that are applied.

**PRINCIPLE 8.** VITO endeavours to apply the principles of social and sustainable business practice.

**PRINCIPLE 9.** VITO implements an ethical code of conduct.

**PRINCIPLE 10.** VITO has a policy of scientific integrity.

## 1. THE FLEMISH REGION AS AN ACTIVE AND WELL-INFORMED SHAREHOLDER

**The Flemish Region is an active and well-informed shareholder, developing a clear and consistent ownership strategy vis-à-vis VITO.**

- 1.1. The Flemish Region devises a coherent ownership strategy that sets out VITO's mission, vision and long-term objectives, as well as the corporate governance principles that are adhered to and the way in which VITO is accountable for them. As a stable and significant minority shareholder, ParticipatieMaatschappij Vlaanderen nv (PMV) is consulted during the development of the ownership strategy.

The ownership strategy includes:

- The reasons why VITO was set up, as well as VITO's mission, vision and basic objectives; the mission and objectives are annexed to this charter.
- An overview of the various missions of general interest and (commercial) services carried out by VITO;
- The identity of the Flemish Region as owner, who it represents and how its voting rights are exercised, taking into account the interests of minority shareholders in general and of ParticipatieMaatschappij Vlaanderen nv in particular;
- An overview of the various capacities and functions in which the Flemish Region acts vis-à-vis VITO;
- A clear overview of VITO's policy objectives, resources deployed and evaluation criteria (long-term);
- A clear definition of the control and reporting lines between the Flemish Region, which is the owner, and the Board of Directors on the one hand, and the Management Team on the other;
- A description of the basic corporate governance principles adhered to by VITO.

- 1.2. In the context of the ownership strategy, a contract is concluded between VITO and the functionally competent minister of the Government of Flanders under the form of a management agreement.

- 1.2.1. The management agreement is entered into for the medium term and includes the special rules and conditions under which VITO has to perform its missions of general interest as stipulated in its articles of association. It regulates the mutual responsibilities and expectations of VITO and the Government of Flanders in the context of the objectives set out in the ownership strategy.

- 1.3. The Flemish Region, as an active and well-informed shareholder:

- is represented at the General Assembly and uses this forum to exercise its voting rights;
- has the prerogative to appoint and dismiss directors nominated by the Flemish Region;
- approves the basic principles as regards directors' remuneration policy.

- 1.4. The Flemish region, as 'controlling' shareholder, pays sufficient respect to the governing bodies put in place, and grants them the necessary autonomy so that they can properly perform the tasks entrusted to them.

- 1.4.1. The Flemish Region gives the Board of Directors the necessary leeway to carry out its responsibilities, while respecting the latter's independence.

- 1.4.2. The Flemish Region refrains from any interference in the day-to-day management of VITO and respects the operational autonomy of the Management Team and the Board of Directors.
- 1.5. VITO is active both in providing services in the public interest, and as a provider of commercial services. Specific attention must be paid in this regard to the potential impact of VITO's government status on (fair) competition with the private sector.
- 1.6. The Flemish Region - as controlling shareholder - acknowledges and respects the rights and interests of other (minority) shareholders.

## 2. THE ROLE AND POSITION OF THE BOARD OF DIRECTORS

**VITO's Board of Directors shall have the necessary autonomy, skills and objectivity in order to be able to execute its responsibilities regarding strategic guidance and control of executive management.**

- 2.1. The Board of Directors receives a clear mandate from the shareholder(s). The Board of Directors is accountable to the shareholder(s) and always acts in the interests of VITO, taking into account the public interest.
- 2.2. The role of the Board of Directors is to decide on the strategy and general policy of VITO, within the limits set by the Flemish Region. It also exercises control over VITO in general, the Company Head and Management Team in particular. The Board of Directors is also tasked with ensuring compliance with and application of VITO's mission statement.
- 2.3. The responsibilities/powers of the Board of Directors are set out in the internal regulations. The Board of Directors, within the limits imposed on it by the applicable decree provisions, specifies its own internal regulations, which detail its responsibilities, duties, composition and operation.
- 2.4. The Board of Directors plays an active role in the negotiation, conclusion and follow-up of the management agreement.
  - 2.4.1. The negotiations for the conclusion of the management agreement are conducted between the Chair of the Board of Directors and the functionally competent minister of the Government of Flanders and in consultation with the Company Head.
  - 2.4.2. VITO is represented by the Board of Directors when concluding the management agreement.
  - 2.4.3. Every year, the Board of Directors evaluates the way the management agreement is implemented by the Management Team and reports accordingly to the functionally competent minister of the Government of Flanders and the Flemish Parliament, as the case may be.
- 2.5. The Board of Directors puts in place a Management Team consisting of directors and the Company Head. The Management Team is led by the Company Head.
  - 2.5.1. The Board of Directors, in close consultation with the Company Head, specifies the internal regulations of the Management Team, which lay down the composition and functioning of the Management Team.
- 2.6. The Board of Directors is responsible for assessing the performance of the Company Head and the other members of the Management Team. This assessment is carried out internally within the Board of Directors as the selection and assessment process is in-house at VITO.
- 2.7. The Board of Directors refrains from any interference in the day-to-day management of VITO and respects the operational autonomy of the Company Head and the Management Team.

### 3. A PROFESSIONAL BOARD OF DIRECTORS

**VITO's Board of Directors shall be composed professionally, taking into account diversity and complementarity.**

#### COMPOSITION OF THE BOARD OF DIRECTORS

- 3.1. The size of the Board of Directors is tailored to the needs of VITO and is intended to facilitate effective decision-making.
- 3.2. In composing the Board of Directors, attention is given to the principles of democratic representation and incompatibilities of directors. Attention is also given to the necessary diversity and complementarity in terms of skills, experience and knowledge on the part of the directors. At least one-third of the voting members of the Board of Directors are independent directors.
- 3.3. The Board of Directors is composed by the Government of Flanders
- 3.4. In the light of the provisions of point 3.3, the Board of Directors is not entitled to have its own procedure for assessing directors in the event of reappointment.
- 3.5. The Chair is elected by the directors by secret ballot. The mandate of Chair is for a period of 6 years. The Chair is eligible for re-election. The election of the Chair will be put on the agenda as the first agenda item at the first ordinary meeting of the Board of Directors following the Ordinary General Assembly that provides for the appointment. The election procedure involves the following steps:
  - 3.5.1. In the period immediately following the Ordinary General Assembly and before the next ordinary meeting of the Board of Directors, the Chair shall contact each Director individually and enquire as to their position(s), and/or interest and willingness to be a candidate for the Chairmanship.
  - 3.5.2. The Chair shall announce the results of their information session at the start of the meeting of the Board at which the vote is to take place.
  - 3.5.3. On the proposal of the Chair, the Board of Directors shall appoint an electoral college, which organises the secret ballot via ballot papers listing the names of the Directors who have put themselves forward as candidates, in alphabetical order.
  - 3.5.4. In order to validly vote, each Director and proxy can only vote for one candidate.
  - 3.5.5. The Director who obtains more than half the votes of the number of members in the first round of voting shall be elected Chair.
  - 3.5.6. If in the first round of voting no candidate obtains more than half the votes of the number of members, this shall be considered a tie and a second round of voting shall be organised among the three highest-ranking candidates.
  - 3.5.7. The Director who obtains more than half the votes of the number of members in the second round of voting shall be elected Chair.
  - 3.5.8. If in the second round of voting no candidate obtains more than half the votes of the number of members, a third round of voting will be organised among the two highest-ranking candidates.
  - 3.5.9. The Director who obtains the most votes in the third round of voting shall be elected Chair. In the event of a tie, the oldest candidate shall be elected Chair.

- 3.6. The Chair shall open and close the meetings of the Board of Directors.
- 3.7. If the Chair is absent for a prolonged period of time, the Board of Directors shall appoint a Director as acting Chair at the next meeting of the Board of Directors.
- 3.8. If the Chair's mandate as Director is expiring and will not be renewed, the Board of Directors will appoint an acting Chair as soon as possible, pending the replacement/election of the Chair. This provision ensures that VITO will have a Chair in all circumstances.
- 3.9. If the Company Head is absent for a prolonged period of time, the Board of Directors shall appoint an acting Company Head at the next meeting of the Board of Directors. The acting Company Head shall participate in meetings of the Board of Directors and the Management Team.

#### TRAINING

- 3.10. The Chair of the Board of Directors ensures that newly appointed directors are given suitable initial training so that they are able to quickly contribute to the work of the Board of Directors.
- 3.11. Directors need to update their skills and their knowledge of VITO in order to fulfil their role, both on the Board of Directors and on the advisory committees of the Board of Directors.

#### EVALUATION

- 3.12. Under the leadership of the Chair of the Board of Directors, the Board of Directors periodically evaluates its role, position, size, composition, and operation, as well as its interaction with shareholders and with the Management Team.

#### FEE

- 3.13. The directors of VITO and the members of the advisory committees are remunerated for their (board) mandate. This fee is set by the General Assembly.
- 3.14. The Board of Directors shall determine the grants, attendance fees and remuneration of the advisory councils set up by the Board of Directors.

## 4. AN EFFICIENT BOARD OF DIRECTORS

**VITO's Board of Directors shall fulfil its tasks adequately and efficiently and, in doing so, shall make a valuable contribution to the fulfilment of VITO's objectives.**

- 4.1. The frequency of board meetings has been adapted to the role and tasks of the Board of Directors, and to the needs and future challenges of VITO. A meeting calendar is drawn up and approved annually before the start of the operational year. Any derogations can only be justified at meetings of the Board or by force majeure.
- 4.2. The Chair of the Board of Directors leads the Board of Directors. He or she shall take the necessary measures with a view to building a climate of trust within the Board of Directors that fosters open discussion, constructive criticism and support for its decisions.
  - 4.2.1. The Chair ensures that all directors can participate in debates at meetings of the Board with full knowledge of the facts, and that there is sufficient time for consideration and discussion before a decision is reached.
  - 4.2.2. The Chair encourages effective interaction between the Board of Directors and the Management Team.
- 4.3. The Chair sets the agenda of board meetings in consultation with the Company Head.
  - 4.3.1. The agenda reflects the remit of the Board of Directors and includes a list of topics to be discussed. It is specified in this regard whether topics are included for information, for deliberation or for decision-making.
  - 4.3.2. The agenda is communicated to all directors in advance. The deadline for communicating the agenda is stated in the Articles of Association.
  - 4.3.3. Any member of the Board of Directors may propose items for the agenda. They must report this in writing or electronically to the Chair no later than 10 days before the meeting, if possible documented. The member also sends a copy of their request to the Company Head.
  - 4.3.4. Urgent items may be added to the agenda at the meeting, if the Board of Directors decides to deal with the matter by a simple majority of the members present.
- 4.4. A good flow of information to the Board of Directors is crucial in ensuring effective decision-making. Before meetings of the Board of Directors, and if necessary, in between meetings, the directors will receive accurate, timely, clear and adequate information. All directors receive the same information.
- 4.5. In principle, during the sessions of the Board of Directors, only the members of the Board of Directors, the Company Head and the two Government representatives intervene. Delegates from the most representative trade unions may be invited by the Board of Directors as observers. Observers may contribute to the meeting at the express request of the Chair. For ad hoc matters, other persons may be invited to give explanations.
- 4.6. The Board of Directors is a collegial body. Consensus is always sought in the decision-making.
- 4.7. Minutes are taken of the deliberations at the meetings of the Board. These minutes include at least a list of the resolutions passed and state any reservations made by certain directors. A list of tasks for the Management Team may be attached.



- 4.7.1. The draft minutes is sent to the Chair for comments.
- 4.7.2. After incorporating the Chair's comments, the minutes are handed over to the directors and government delegates for comments.
- 4.7.3. After incorporating their comments, the minutes are submitted to the Board of Directors for approval at its next ordinary meeting.
- 4.7.4. Minutes of the Board of Directors are kept for a period of 10 years
- 4.8. The Board of Directors may appoint a secretary to assist the Chair of the Board of Directors in preparing and following up meetings of the Board of Directors.
- 4.9. To cover the professional liability of Directors, VITO has taken out liability insurance for its Directors

## 5. ADVISORY COMMITTEES OF THE BOARD OF DIRECTORS

**VITO's Board of Directors shall set up advisory committees that shall assist the Board in performing its tasks.**

- 5.1. The Board of Directors shall set up a limited number of advisory committees to elaborate on and prepare certain dossiers and advise the Board on them.
  - With a view to control in the broadest sense, the Board of Directors shall set up an Audit Committee to assist it in fulfilling its oversight role.
  - With a view to the strategic screening of research, the Board of Directors shall set up a Scientific Advisory Board.
  - With a view to the valorisation of the research results by creating spin-offs or acquiring profit-sharing certificates, the Board of Directors shall set up a Valorisation Board.
  - With a view to deciding on the salary and working conditions of director-employees, the remuneration of members of subcommittees and the drafting of administrative and financial arrangements for staff, the Board of Directors shall set up a Remuneration Committee.
  - The Board of Directors shall determine the composition of its advisory committees.
- 5.2. The Board of Directors shall decide on the internal regulations of each committee, detailing the role, composition, and operations of each committee.
- 5.3. After each committee meeting, the Board of Directors will receive from each committee a report on its findings and recommendations.

## 6. A PROFESSIONAL AND RESPONSIBLE MANAGEMENT TEAM

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| <b>VITO has a professional and responsible Company Head and Management Team.</b> |
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- 6.1. The Company Head of VITO is competent for the day-to-day management of VITO, in accordance with the provisions of Article 5:79 of the Companies and Associations Code.
- 6.1.1. In any case, the Company Head exercises the powers as defined below:
- executing the decisions of the Board of Directors;
  - taking decisions in connection with awarding the available financial resources and disposing of the financial resources which VITO has on deposit or in current accounts;
  - taking decisions regarding tenders, orders or agreements within the financial limits laid down by the Board of Directors.
  - presiding over the works council, negotiating with trade unions and determining the work and pay conditions for the staff;
  - deciding on the functional organisation chart
- 6.2. The Board of Directors shall set up a Management Team. The Management Team is chaired by the Company Head.
- 6.3. The Management Team is tasked with the following:
- formulating and developing an institutional long-term strategy;
  - fostering structural interaction among research groups;
  - fostering structural involvement of the research groups in decisions concerning:
    - the research institute’s institutional design,
    - the description of the topics and methodology of Strategic Basic Research.
- 6.4. Members of the Management Team are remunerated in a fair, responsible and market-based manner.
- 6.5. If a member of the Management Team is absent for a prolonged period of time, the Company Head appoints an acting management member. The acting member shall replace the absent member and attend meetings of the Management Team.

## 7. TRANSPARENCY

**VITO ensures suitable disclosure of the principles of corporate governance that are applied.**

- 7.1. This charter includes the main aspects of VITO's corporate governance policy.
- 7.2. VITO declares that it implements the corporate governance principles contained in this code by, inter alia, the following elements shown in the following documents:

| Elements   | Documents   |
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| Reasons for establishing VITO  | VITO decree and articles of association   |
| Remit (mission, vision and basic objectives)                                     | VITO decree and articles of association<br>Management agreement   |
| The various missions of general interest   | Management agreement<br>Management regulations  |
| The various commercial services performed by VITO                                | Contract research<br>Start-up of spin-offs<br>Valorisation of research results  |
| The various capacities and functions in which the government acts vis-à-vis VITO | Shareholder<br>Decree-based, constitutive power<br>Constitutes the Board of Directors<br>Provides operating and investment grants<br>Principal via the management regulations<br>Client |
| The policy objectives  | Management agreement and management regulations   |
| The resources deployed   | Annual budget   |
| The evaluation criteria  | Management agreement<br>Management regulations  |
| The control and reporting lines  | Management agreement<br>Management regulations  |
| Following up the management agreement  | Management agreement  |
| Structure of executive management  | VITO organisational chart   |

- 7.3. This corporate governance charter is updated as often as necessary, so that it accurately reflects the governance of VITO at all times. The charter will be made available on the VITO website, and the date of the most recent version will be indicated.
- 7.4. VITO includes a chapter in its annual report which covers all relevant corporate governance events that occurred during the year under review.

## 8. SUSTAINABLE ENTREPRENEURSHIP

**VITO endeavours to apply the principles of social and sustainable business practice.**

- 8.1. VITO will seek its own balance between its economic, social and environmental interests (Profit, People, Planet) and the role VITO wants to play in promoting these principles in Flanders.
- 8.2. To this end, VITO will initiate a process of continuous improvement as regards VITO's performance on economic, social and environmental considerations. This will be reported to stakeholders (employees, Board of Directors, governments and customers) at regular intervals.
- 8.3. VITO wants to systematically integrate the principles of economic, social and environmental considerations into its operations. In this regard, VITO strives to create added value in all three dimensions, in an integrated and mutually balanced way.

## 9. ETHICAL CODE OF CONDUCT

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| <b>VITO implements an ethical code of conduct.</b> |
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- 9.1. VITO prioritises ethical and responsible behaviour among all its employees, both permanent and temporary staff, via an ethical code of conduct.

This code of conduct aims to provide a clear framework in which respect for external laws and regulations as well as internal policies is prioritised, with consideration for the impact of the actions taken by employees.

- 9.2. The management committee takes the necessary measures to ensure that the knowledge and understanding of, as well as respect for, the code of conduct is pursued to the fullest extent through education and training.

- 9.3. The HR department can seek the advice of ethics specialists and helps managers and employees discuss and resolve ethical issues.

- 9.4. VITO can play different roles in the innovation ecosystem, strengthening its societal impact in the process. To avoid potential conflicts of interest between these roles, VITO applies a transparent policy based on independence and impartiality. The roles that VITO may play are the following:

- Developing technologies through scientific research on its own initiative or in the context of nationally and internationally subsidised research, whether or not in collaboration with third parties.
- Valorising scientific research for public and private clients by conducting contract research or reference tasks, licensing, setting up spin-offs, etc.
- At the explicit request of and mandated by the Flemish government or another party, fulfilling an oversight role (certification, audit, verification, etc.) as regards technologies or the (technological) practices of third parties,
- At the explicit request of and mandated by the Flemish government or another external subsidising party, playing a facilitating role in setting up and implementing research programmes for which third parties or VITO colleagues submit project proposals to develop and/or validate their technology. This facilitating role may include organising project calls, supervising projects, etc.

- 9.5. VITO ensures that there are no conflicts of interest in performing these different roles. To avoid any conflict of interest and influence, the following agreements were made for each of the 4 roles:

- When conducting scientific research, VITO has broad freedom in deciding on the research topics, the partners it collaborates with, and the use of the results. The results of this research are disseminated in a suitable manner in the form of patents, scientific publications and others. If VITO makes use of co-financing from subsidising bodies, it will also follow the preconditions imposed by these organisations (e.g. regarding the dissemination of results).
- In valorising the research, VITO will respect the confidentiality of the research methods and results requested by the client, within the legal preconditions. If necessary, VITO will protect confidential data internally or externally, both physically (products, technologies, data, IT files,

etc.) and through personnel agreements. VITO has an internal policy in which all employees undertake, either in their employment contract or in separate agreements, to respect confidentiality where necessary for their duties (internal confidentiality agreements).

- In its oversight role, VITO will:
  - o not audit technologies or (technological) practices that it is also developing itself, unless it has notified the mandating government/party of such and has received explicit permission. In such cases, agreements will be made with the mandating government, so that the independence of the research is ensured. For example, this may be via internal confidentiality agreements (see above) or by a separation in the teams performing the tasks in question ("Chinese walls").
  - o in consultation with the mandating government, means for redress will be envisaged whereby decisions taken by the oversight team in the performance of the entrusted tasks can be disputed. In this regard, procedures and deadlines will be transparently communicated in the specification and announcement of the programme.
- In its facilitating role, VITO will not favour its own projects over external projects, and will issue transparent reports:
  - o VITO itself will not take decisions on whether to award or revoke subsidies to the research proposals. These decisions shall be exclusively taken by an external party, independent of VITO, appointed by the mandating government.
  - o Employees in the facilitating role shall treat the working methods and expected results of research programmes of third parties - if so requested by the latter - as confidential, and will not share them with other parties or other VITO employees (internal confidentiality agreements, see above). Employees in the facilitating role who believe that they are personally too closely involved in the research proposals shall expressly report this to the mandating organisation, and adhere to the relevant instructions.
  - o The management of VITO will refrain from giving substantive instructions to staff members responsible for the facilitating role which could favour its own projects over projects by third parties.
  - o Agreements will be made with the mandating body whether or not information will be actively disseminated after the assignment. In principle, all documents drafted by VITO in the context of its assignment will be available as a final version in an accessible location (website). One exception in this regard is confidential information of third parties and information invoked on legitimate grounds in the context of open government.

9.6. In all its roles, VITO adheres to evidence-based practice and observes European and Belgian codes for scientific research.

9.7. Directors of VITO have an exemplary role to play, in line with VITO's values and image:

- 9.7.1. Directors act in the interests of VITO and are committed to ensuring its continuity and development, and to deploying its resources effectively and efficiently.
- 9.7.2. Directors treat each other, VITO employees and others with due respect. In this regard, racism, discrimination based on philosophical or political considerations, sexual

orientation, gender, age, disability, origin and marital status, are completely ruled out. Inappropriate sexual behaviour and all forms of violence, whether through words, actions or behaviour, will not be tolerated

- 9.7.3. Directors undertake to be present or represented at meetings of the Board as much as possible
- 9.7.4. Directors shall make decisions based on independent and objective judgement. This means that personal preferences and beliefs or (personal or professional) engagement in another entity or association must not affect the objectivity of the judgement. The Directors are also expected to avoid situations where private interests or interests they represent based on a mandate or position in other entities or associations influence the performance of their duties as members of the Board of Directors of VITO.
- 9.7.5. Directors also avoid situations where a potential or real conflict of interest arises or may arise between their personal interests or interests of other entities they also represent, and the interests of VITO. Conflict of interest refers not only to a 'financial interest' but also a functional interest. The term functional interest refers to any situation where the same person represents or is involved in two different companies or other entities, which have potentially conflicting interests. If a conflict of interest arises, the Director in question must inform the Chair of the Board of Directors as soon as possible and at the latest at the start of the meeting at which the matter that may give rise to the conflict of interest will be addressed. The Director shall disclose the nature of and reason for the conflict of interest. After being informed of the conflict of interest, the Chair shall draft a proposal to the Board of Directors with the aim of neutralising the impact of this conflict. One of these proposals may be that the Director in question will have to abstain from the deliberation and/or vote. The Board of Directors, with the exception of the Director in question, will then decide whether or not the latter will have to abstain from the deliberation and/or vote. For the remaining formalities, the legal procedures stated in the Companies and Associations Code must of course be complied with.
- 9.7.6. Directors who, in their capacity as members of the Board of Directors, receive information that may have a financial impact on their personal situation or that of third parties, shall not use this information for their own benefit or that of third parties.
- 9.7.7. Directors shall handle confidential information received in their capacity as Directors with care. For information that Directors receive without an explicit obligation of confidentiality, they shall decide for themselves, in good conscience, which parts must be considered confidential. A strict obligation of discretion applies vis-à-vis third parties, as regards confidential information. The Director can or must only disclose this information to third parties in exceptional situations clearly stipulated by law, or with the consent of the affected parties. The duty of discretion also applies to family members and acquaintances of the Director. Confidential information acquired in the context of the director's role may not be used for personal purposes or for professional purposes for the benefit of third parties, even if this does not cause direct damage to



VITO. The Directors may only use the confidential information available to them in their capacity as Directors, in the context of their mandate. This provision shall remain in force for two years from the date of the Director's resignation. Classified information may only be handled by and communicated to directors who have security clearance and have received a relevant briefing from the VITO security officer.

- 9.7.8. Directors shall not abuse their position to directly or indirectly solicit or accept gifts and commissions from clients, suppliers or other business associates for personal enrichment, nor incite or encourage such practices. However, due to the nature of their position, the Director may find him or herself in a commercial environment where offering gifts or business courtesies is commonplace. In such circumstances, consideration should be given to whether the gift is proportionate to the Director's relationship and position and to the specific customs. The business courtesy is the main consideration here, implying that the value of the gift must be minimal. Business courtesies in the form of money are never permitted. If the Director is in doubt as to whether accepting a gift or attention is permissible, they shall consult with their colleagues on the matter. Under no circumstances shall the acceptance of any gift influence the choice of relationships and the terms of transactions.

## 10. SCIENTIFIC INTEGRITY

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| <b>VITO has a policy of scientific integrity</b> |
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- 10.1. Scientific integrity is an integral part of VITO's organisational culture. The focus of VITO's scientific integrity policy is fostering good research practices.
- 10.2. VITO fully subscribes to the Flemish policy for Scientific Integrity (CWI).