VITO CHARTER OF GOOD GOVERNANCE

February 2026 Version

This Charter also serves as the Internal Rules of Procedure of the Board referred to in Article 17 of VITO's Articles of Association.

OVERVIEW OF THE PRINCIPLES

PRINCIPLE 1

The Flemish Region acts as an active and informed shareholder and develops a clear and consistent ownership strategy towards VITO.

PRINCIPLE 2

VITO's Board of Directors possesses the necessary autonomy, competencies and objectivity to fulfil its responsibilities regarding the strategic direction and supervision of executive management.

PRINCIPLE 3

VITO's Board of Directors is composed in a professional manner, with due attention to diversity and complementarity.

PRINCIPLE 4

VITO's Board of Directors performs its duties effectively and efficiently and thereby makes a valuable contribution to the achievement of VITO's objectives.

PRINCIPLE 5

VITO's Board of Directors establishes specialised committees to assist the Board in carrying out its duties.

PRINCIPLE 6

VITO has a professional and accountable Chief Executive Officer and Management Team.

PRINCIPLE 7

VITO ensures appropriate disclosure of the corporate governance principles it applies.

PRINCIPLE 8

VITO aims to apply the principles of socially responsible and sustainable entrepreneurship.

PRINCIPLE 9

VITO implements a Code of Ethical Conduct.

PRINCIPLE 10

VITO implements a Scientific Integrity Policy.

1. THE FLEMISH REGION AS AN ACTIVE AND INFORMED SHAREHOLDER

The Flemish Region acts as an active and informed shareholder and develops a clear and consistent ownership strategy towards VITO.

1.1.

The Flemish Region develops a consistent ownership strategy in which VITO's mission, vision and long-term objectives are explicitly defined, together with the principles of good governance that are observed and the manner in which accountability is provided in relation thereto. As a stable and significant minority shareholder, ParticipatieMaatschappij Vlaanderen NV (PMV) is consulted regarding the development of the ownership strategy.

The ownership strategy includes:

- The reasons for which VITO was established, as well as VITO's mission, vision and core objectives; the mission and objectives are included in an appendix to this Charter.
- An overview of the various public-interest tasks and the (commercial) services performed by VITO.
- The identity of the Flemish Region as owner, who represents it, and how its voting rights are exercised, taking into account the interests of minority shareholders in general and those of ParticipatieMaatschappij Vlaanderen NV in particular.
- An overview of the different capacities and roles in which the Flemish Region acts in relation to VITO.
- A clear overview of VITO's policy objectives, the resources deployed and the long-term evaluation criteria.
- A clear description of the control and reporting lines between the Flemish Region as owner and the Board of Directors on the one hand, and the Management Team on the other.
- A description of the fundamental principles of good governance respected by VITO.

1.2.

Within the framework of the ownership strategy, an agreement is concluded between VITO and the functionally competent Minister of the Flemish Government in the form of a Management Agreement.

1.2.1.

The Management Agreement is concluded for the medium term and includes the specific rules and conditions under which VITO must perform its public-interest tasks as defined in its founding provisions. It governs the mutual responsibilities and expectations of VITO and the Flemish Government in relation to the objectives set out in the ownership strategy.

1.3.

The Flemish Region, as an active shareholder:

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

1.4.

The Flemish Region, as a controlling shareholder, shows sufficient respect for the governance bodies that have been established and grants them the autonomy necessary to perform their assigned duties properly.

1.4.1.

The Flemish Region provides the Board of Directors with the necessary scope to carry out its responsibilities and respects its independence.

1.4.2.

The Flemish Region refrains from interfering 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 the provision of public-interest services and as a provider of commercial services. Particular attention must therefore be paid to the potential impact of VITO's public status on fair competition with the private sector.

1.6.

The Flemish Region, as controlling shareholder, recognises and respects the rights and interests of other (minority) shareholders.

2. THE ROLE AND POSITION OF THE BOARD OF DIRECTORS

The Board of Directors of VITO possesses the autonomy, competencies and objectivity required to fulfil its responsibilities regarding the strategic direction and supervision 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 interest of VITO, taking into account the public interest.

2.2.

The role of the Board of Directors is to determine VITO's strategy and general policy within the framework established by the Flemish Region. The Board also exercises supervision over VITO in general and over the Chief Executive Officer and the Management Team in particular. Furthermore, the Board is responsible for overseeing compliance with and implementation of VITO's mission statement.

2.3.

The responsibilities and powers of the Board of Directors are laid down in the Internal Rules of Procedure. Within the limits imposed by the applicable statutory and regulatory provisions, the Board determines its own Internal Rules of Procedure, which detail its responsibilities, duties, composition and operation.

2.4.

The Board of Directors plays an active role in the negotiation, conclusion and monitoring of the Management Agreement.

2.4.1.

Negotiations regarding the conclusion of the Management Agreement are conducted between the Chair of the Board of Directors and the functionally competent Minister of the Flemish Government, in consultation with the Chief Executive Officer.

2.4.2.

VITO is represented by the Board of Directors when entering into the Management Agreement.

2.4.3.

The Board of Directors annually evaluates the implementation of the Management Agreement by the Management Team and, where appropriate, reports on this to the functionally competent Minister of the Flemish Government and to the Flemish Parliament.

2.5.

The Board of Directors establishes a Management Team consisting of the directors and the Chief Executive Officer. The Management Team is led by the Chief Executive Officer.

2.5.1.

In close consultation with the Chief Executive Officer, the Board of Directors determines the Internal Rules of Procedure of the Management Team, detailing its composition and operation.

2.6.

The Board of Directors is responsible for evaluating the performance of the Chief Executive Officer and the other members of the Management Team. This evaluation is carried out internally within the Board of Directors, as the selection and evaluation process forms part of VITO's own governance process.

2.7.

The Board of Directors refrains from interfering in the day-to-day management of VITO and respects the operational autonomy of the Chief Executive Officer and the Management Team.

3. A PROFESSIONAL BOARD OF DIRECTORS

The Board of Directors of VITO is composed in a professional manner, with due attention to diversity and complementarity.

COMPOSITION OF THE BOARD OF DIRECTORS

3.1.

The size of the Board of Directors shall be aligned with the needs of VITO and allow for effective decision-making.

3.2.

In composing the Board of Directors, due consideration is given to the principles of democratic representation and the incompatibilities applicable to directors. Attention is also paid to the necessary diversity and complementarity in terms of competencies, experience and knowledge. At least one-third of the voting members of the Board of Directors shall be independent directors.

3.3.

The Board of Directors is appointed by the Flemish Government.

3.4.

In light of the provisions of section 3.3, the Board of Directors is not required to establish its own procedure for evaluating directors in the event of reappointment.

3.5.

The Chair is elected by the directors through secret ballot. The term of office of the Chair is six years. The Chair may be re-elected. The election of the Chair shall be included as the first agenda item of the first ordinary meeting of the Board of Directors following the Ordinary General Meeting that provides for the appointment.

The election procedure includes the following steps:

3.5.1.

In the period immediately following the Ordinary General Meeting and prior to the next ordinary meeting of the Board of Directors, the Chair contacts each director individually to ascertain their views and/or interest and willingness to stand as a candidate for the position of Chair.

3.5.2.

At the beginning of the meeting during which the vote will take place, the Chair reports on the outcome of this consultation round.

3.5.3.

Upon proposal of the Chair, the Board of Directors appoints an electoral committee responsible for organising the secret ballot by means of voting slips listing, in alphabetical order, the names of the directors who have put themselves forward as candidates.

3.5.4.

To cast a valid vote, each director or proxy holder may vote for only one candidate.

3.5.5.

The director who obtains more than half of the votes of the total number of Board members in the first voting round shall be elected Chair.

3.5.6.

If no candidate obtains more than half of the votes in the first round, this shall be deemed a tied vote and a second round shall be organised among the three highest-ranked candidates.

3.5.7.

The director who obtains more than half of the votes of the total number of Board members in the second round shall be elected Chair.

3.5.8.

If no candidate obtains more than half of the votes in the second round, a third round shall be organised between the two highest-ranked candidates.

3.5.9.

The director obtaining the highest number of votes in the third round shall be elected Chair. In the event of a tie, the oldest candidate shall be elected Chair.

3.6.

The Chair opens and closes the meetings of the Board of Directors.

3.7.

In the event of a prolonged absence of the Chair, the Board of Directors shall appoint an Acting Chair at its next meeting.

3.8.

If the Chair's mandate as a director expires and is not renewed, the Board of Directors shall, pending the replacement or election of a new Chair, appoint an Acting Chair as soon as possible. This provision ensures that VITO will always have a Chair under all circumstances.

3.9.

In the event of a prolonged absence of the Chief Executive Officer, the Board of Directors shall appoint an Acting Chief Executive Officer at its next meeting. The Acting Chief Executive Officer shall participate in the meetings of both the Board of Directors and the Management Team.

TRAINING

3.10.

The Chair of the Board of Directors ensures that newly appointed directors receive appropriate induction training to enable them to contribute effectively to the work of the Board as quickly as possible.

3.11.

Directors shall continuously develop their competencies and knowledge of VITO in order to fulfil their role effectively, both within the Board of Directors and within the Board's advisory committees.

EVALUATION

3.12.

Under the leadership of the Chair, 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.

REMUNERATION

3.13.

The directors of VITO and the members of its advisory committees shall receive remuneration for their governance mandate. Such remuneration shall be determined by the General Meeting.

3.14.

The Board of Directors determines the allowances, attendance fees and remuneration of the advisory bodies established by the Board.

4. AN EFFECTIVE BOARD OF DIRECTORS

The Board of Directors of VITO performs its duties effectively and efficiently and thereby makes a valuable contribution to the achievement of VITO's objectives.

4.1.

The frequency of Board meetings shall be aligned with the role and responsibilities of the Board of Directors and with the needs and future challenges of VITO. A meeting calendar shall be established and approved annually before the start of the financial year. Deviations may only be justified by a decision of the Board or in cases of force majeure.

4.2.

The Chair of the Board of Directors leads the Board. He or she takes the necessary measures to foster a climate of trust within the Board, contributing to open discussion, constructive criticism and support for the Board's decisions.

4.2.1.

The Chair ensures that all directors are able to participate in discussions on an informed basis and that sufficient time is provided for reflection and debate before decisions are taken.

4.2.2.

The Chair promotes effective interaction between the Board of Directors and the Management Team.

4.3.

The Chair determines the agenda of Board meetings in consultation with the Chief Executive Officer.

4.3.1.

The agenda reflects the responsibilities of the Board of Directors and contains a list of topics to be addressed. For each item, it shall be specified whether it is submitted for information, discussion or decision.

4.3.2.

The agenda shall be communicated to all directors in advance. The period within which the agenda must be communicated is laid down in the Articles of Association.

4.3.3.

Each member of the Board of Directors may propose agenda items. Such proposals shall be submitted in writing or electronically to the Chair no later than ten days before the meeting and, where possible, supported by appropriate documentation. A copy of the request shall also be sent to the Chief Executive Officer.

4.3.4.

Urgent items may be added to the agenda during the meeting if the Board of Directors decides, by a simple majority of the members present (excluding represented members), to consider the matter.

4.4.

Proper information flow to the Board of Directors is essential for sound decision-making. Prior to Board meetings, and whenever necessary between meetings, directors shall receive accurate, timely, clear and sufficient information. All directors shall receive the same information.

4.5.

In principle, interventions during Board meetings are limited to members of the Board of Directors, the Chief Executive Officer and the two Government representatives. Delegates of the most representative trade union organisations may be invited by the Board to attend as observers. Observers may only be heard at the explicit request of the Chair. For specific ad hoc matters, other persons may be invited to provide explanations or expert input.

4.6.

The Board of Directors is a collegial body. Decision-making within the Board shall, whenever possible, be based on consensus.

4.7.

Minutes shall be drawn up of the deliberations during Board meetings. These minutes shall at least contain a list of the decisions taken and record any reservations expressed by individual directors. An action list for the Management Team shall be attached to the minutes.

4.7.1.

Draft minutes shall first be submitted to the Chair for review and comments.

4.7.2.

After incorporation of the Chair's comments, the minutes shall be circulated to the directors and Government Commissioners for review.

4.7.3.

Following incorporation of their comments, the minutes shall be submitted to the Board for approval at the next ordinary meeting.

4.7.4.

The minutes of the Board of Directors shall be retained for a period of ten years.

4.8.

The Board of Directors may appoint a Secretary to assist the Chair in the preparation and follow-up of Board meetings.

4.9.

To cover the professional liability of its directors, VITO has taken out liability insurance for its directors.

5. ADVISORY COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors of VITO establishes advisory committees to support the Board in carrying out its duties.

5.1.

The Board of Directors establishes a limited number of advisory committees to examine specific matters in greater depth, prepare dossiers and advise the Board.

- To support oversight in the broadest sense, the Board establishes an **Audit Committee** to assist it in fulfilling its supervisory responsibilities.
- To provide strategic scientific review of VITO's research activities, the Board establishes a **Scientific Advisory Council (SAC)**.

- To support the valorisation of research results through the creation of spin-off companies or the acquisition of profit-sharing rights, the Board establishes a **Valorisation Committee**.
- To determine the remuneration and employment conditions of director-employees, the remuneration of members of subcommittees, and the administrative and financial arrangements for personnel, the Board establishes a **Remuneration Committee**.
- The Board of Directors determines the composition of its advisory committees.

5.2.

The Board of Directors adopts General Rules of Procedure for the Advisory Committees, anchoring the common governance principles, including provisions on the role, composition, term of mandate, diversity, external members and evaluation.

In addition, for each advisory committee a specific committee charter is adopted, detailing the mandate, composition and specific operating arrangements in accordance with the General Rules of Procedure.

The Board of Directors also adopts a uniform Code of Conduct for the external members of the advisory committees.

The General Rules of Procedure and the Code of Conduct are attached as an Appendix to this Charter and form an integral part thereof.

5.3.

Following each committee meeting, the Board of Directors receives from each committee a report on its findings and recommendations.

5.4.

Upon commencement of their mandate, external members of the advisory committees subscribe to the Code of Conduct for External Members of the Advisory Committees of VITO's Board of Directors. For members who are also part of the Board of Directors, the provisions of this Charter remain applicable. The Code of Conduct, the General Rules of Procedure and the specific rules per committee apply as appendices to this Charter and form part of the governance framework for the advisory committees.

6. A PROFESSIONAL AND ACCOUNTABLE MANAGEMENT TEAM

VITO has a professional and accountable Chief Executive Officer and Management Team.

6.1.

The Chief Executive Officer of VITO is responsible for the day-to-day management of VITO, in accordance with Article 5:79 of the Belgian Code of Companies and Associations.

6.1.1.

The Chief Executive Officer shall, in any event, exercise the following powers:

- implementing the decisions of the Board of Directors;
- deciding on the investment and management of available financial resources and on the use of funds held by VITO in deposit or current accounts;
- deciding on tenders, purchase orders and agreements within the financial limits established by the Board of Directors;
- chairing the Works Council, conducting negotiations with trade unions, and determining the remuneration and employment conditions of personnel;
- deciding on the functional organisational structure.

6.2.

The Board of Directors appoints a Management Team consisting of the directors and the Chief Executive Officer. The Management Team is chaired by the Chief Executive Officer.

6.3.

The Management Team is entrusted with:

- developing and implementing a long-term institutional strategy;
- fostering structural interaction between the research groups;
- ensuring the structural involvement of research groups in decision-making relating to:
    - the institutional organisation of the research institution;
    - the definition of themes and methodologies for Strategic Basic Research.

6.4.

Members of the Management Team shall be remunerated in a fair, responsible and market-based manner.

6.5.

In the event of a prolonged absence of a director, the Chief Executive Officer shall appoint an Acting Director. The Acting Director shall replace the absent director and participate in meetings of the Management Team.

7. TRANSPARENCY

VITO ensures appropriate disclosure of the corporate governance principles it applies.

7.1.

This Charter sets out the principal elements of VITO's corporate governance policy.

7.2.

VITO declares that it implements the corporate governance principles contained in this Charter through, among others, the following elements as documented in the following sources:

Elements	Documents
Reasons for the establishment of VITO	VITO Decree and Articles of Association
Mission, vision and core objectives	VITO Decree and Articles of Association; Management Agreement
Public-interest tasks performed by VITO	Management Agreement; Management Regulations
Commercial services provided by VITO	Contract research; creation of spin-offs; valorisation of research results
Roles and capacities in which government acts towards VITO	Shareholder; founding authority by decree; appointing authority for the Board of Directors; provider of operating and investment grants; principal through the Governance Regulations; customer
Policy objectives	Management Agreement and Governance Regulations
Resources deployed	Annual Budget
Evaluation criteria	Management Agreement and Governance Regulations
Control and reporting lines	Management Agreement and Governance Regulations
Monitoring of the Management Agreement	Management Agreement
Structure of executive management	VITO Organisational Chart

7.3.

This Charter of Good Governance shall be updated whenever necessary to ensure that it always provides an accurate representation of VITO's governance structure. The Charter shall be made available on VITO's website, indicating the date of the most recent version.

7.4.

VITO shall include a dedicated chapter in its Annual Report addressing all relevant corporate governance events that occurred during the reporting year.

8. SUSTAINABLE ENTREPRENEURSHIP

VITO aims to apply the principles of socially responsible and sustainable entrepreneurship.

8.1.

VITO shall seek an appropriate balance between its economic, social and environmental interests (**Profit, People, Planet**) and the role it wishes to play in promoting these principles in Flanders.

8.2.

To this end, VITO shall implement a process of continuous improvement regarding its performance in economic, social and environmental matters. Progress shall be reported periodically to stakeholders, including employees, the Board of Directors, public authorities and customers.

8.3.

VITO aims to integrate economic, social and environmental considerations systematically into its business operations. In doing so, VITO seeks to create added value across all three dimensions in an integrated and balanced manner.

9. CODE OF ETHICAL CONDUCT

VITO implements a Code of Ethical Conduct.

9.1.

VITO promotes an ethical and responsible way of conducting business for all its employees, both permanent and temporary, through a Code of Ethical Conduct.

This Code aims to provide a clear framework in which compliance with external laws and regulations, as well as internal policies and procedures, is paramount, while taking into account the impact of employees' actions and decisions.

9.2.

The Management Team shall take the necessary measures to ensure that knowledge, understanding and compliance with the Code of Conduct are actively promoted through training and education.

9.3.

The Human Resources Department may seek advice from ethics specialists and shall support managers and employees in discussing and resolving ethical issues.

9.4.

VITO may fulfil various roles within the innovation ecosystem and thereby strengthen its societal impact. To prevent conflicts of interest from arising between these roles, VITO applies a transparent policy based on independence and impartiality.

The roles that VITO may fulfil include, among others:

- Developing technologies through scientific research, either on its own initiative or within nationally and internationally subsidised research programmes, whether or not in cooperation with third parties.
- Valorising scientific research for public and private clients through contract research, reference tasks, licensing activities, the creation of spin-off companies and similar initiatives.
- Upon the explicit request and mandate of the Flemish Government or another party, performing a supervisory role (certification, audit, verification, etc.) with regard to technologies or technological practices of third parties.
- Upon the explicit request and mandate of the Flemish Government or another external funding authority, performing a facilitating role in the establishment and execution of research programmes for which third parties or VITO colleagues submit project proposals for the development and/or validation of technologies. This facilitating role may include organising calls for proposals, supporting projects and similar activities.

9.5.

VITO ensures that no conflicting interests arise in the execution of these different roles. To prevent any form of conflict of interest or undue influence, the following arrangements apply to each of the four roles:

Scientific Research Activities

When carrying out scientific research, VITO enjoys substantial freedom in determining research topics, selecting cooperation partners and deciding how research results are used.

The results of such research shall be disseminated appropriately through patents, scientific publications and other suitable channels. Where VITO receives co-funding from public funding bodies, it shall comply with the conditions imposed by those organisations, including conditions relating to the dissemination of research results.

Research Valorisation Activities

When valorising research results, VITO shall respect the confidentiality requested by clients concerning methodologies and research outcomes, within applicable legal limits.

Where necessary, confidential information shall be protected internally and externally, both through physical safeguards (products, technologies, data, IT files, etc.) and through organisational and personnel measures.

VITO maintains an internal confidentiality policy under which all employees commit themselves, either through their employment agreement or through separate agreements, to confidentiality where required for the execution of their duties.

Supervisory Activities

When performing supervisory functions, VITO shall:

- not supervise technologies or technological practices that it has itself developed unless it has informed the mandating authority in advance and obtained explicit approval to do so;
- agree appropriate measures with the mandating authority to safeguard independence, for example through internal confidentiality arrangements or organisational separation of teams (“Chinese walls”);
- establish, in consultation with the mandating authority, appeal procedures through which decisions taken by the supervisory team may be challenged;
- communicate such procedures and applicable deadlines transparently in the programme rules and announcements.

Facilitating Activities

When acting in a facilitating capacity, VITO shall not favour its own projects over those submitted by external parties and shall report transparently on its activities.

Specifically:

- VITO shall not itself decide whether subsidies are granted, withdrawn or modified for research proposals. Such decisions shall be taken exclusively by an external party independent from VITO and appointed by the mandating authority.
- Employees acting in a facilitating role shall treat methodologies and expected results of third-party research programmes as confidential when requested to do so and shall not share such information with other parties or other VITO employees.
- Employees who believe they are personally too closely involved in a project proposal shall explicitly report this to the mandating authority and follow any instructions received.
- VITO management shall refrain from giving substantive instructions to employees carrying out facilitating activities where such instructions could favour VITO's own projects over those of third parties.
- Agreements shall be made with the mandating authority regarding the publication or dissemination of information after completion of the assignment. In principle, all final documents prepared by VITO in the context of such assignments shall be made available through an accessible platform such as a website, except where confidentiality obligations or legally justified exceptions apply.

9.6.

In all its roles, VITO adheres to an evidence-based approach and follows European and Belgian codes and standards for scientific research.

9.7.

Directors of VITO shall serve as role models consistent with VITO's values and reputation.

9.7.1.

Directors shall act in the interest of VITO and commit themselves to ensuring its continuity and development, while deploying its resources effectively and efficiently.

9.7.2.

Directors shall treat one another, VITO employees and third parties with respect. Racism, discrimination based on philosophical or political beliefs, sexual orientation, gender, age, disability, origin or marital status are strictly prohibited. Unwanted sexual behaviour and all forms of violence, whether verbal, physical or behavioural, shall not be tolerated.

9.7.3.

Directors commit themselves to being present or represented at meetings of the Board of Directors to the greatest extent possible.

9.7.4.

Directors shall make decisions independently and objectively. Personal preferences, convictions or commitments to other entities or organisations, whether professional or personal, shall not affect the objectivity of their judgement.

Directors are expected to prevent private interests or interests arising from mandates or positions held in other entities from influencing the performance of their duties as members of the Board of Directors of VITO.

9.7.5.

Directors shall avoid situations that may give rise to an actual or potential conflict of interest between their personal interests, the interests of other entities they represent, and the interests of VITO.

A conflict of interest includes not only a financial interest but also a functional interest. A functional interest refers to any situation in which the same individual represents or is involved in two entities whose interests may potentially conflict.

Should a conflict of interest arise, the director concerned shall inform the Chair of the Board of Directors as soon as possible and no later than at the start of the meeting during which the matter concerned will be discussed.

The director shall disclose the nature and reasons for the conflict. After taking note of the conflict, the Chair shall formulate a proposal to the Board aimed at neutralising its impact. Such proposal may include the director's abstention from deliberation and/or voting.

The Board of Directors, excluding the director concerned, shall then decide whether such abstention is required.

The legal procedures laid down in the Belgian Code of Companies and Associations shall, in all circumstances, be complied with.

9.7.6.

Directors who receive information through their position on the Board that may have a financial impact on themselves or on third parties shall not use such information for their own benefit or that of others.

9.7.7.

Directors shall handle confidential information obtained through their Board mandate with due care.

For information received without an explicit confidentiality designation, directors shall determine in good faith whether such information should be considered confidential.

A strict duty of confidentiality applies towards third parties. Confidential information may only be disclosed where expressly permitted or required by law, or with the consent of the persons concerned.

This duty also applies towards family members and acquaintances.

Confidential information obtained through the exercise of a Board mandate may not be used for personal purposes or for the professional benefit of third parties, even where no direct harm is caused to VITO.

Directors may use confidential information solely for the purpose of exercising their Board mandate.

This obligation shall remain in force until two years after the termination of the director's mandate.

Classified information may only be handled and shared by directors holding the required security clearance and having received appropriate briefing from VITO's Security Officer.

9.7.8.

Directors shall not misuse their position to request, accept, solicit or encourage gifts, commissions or benefits from clients, suppliers or other business relations for personal gain.

Given the nature of their role, directors may occasionally operate in business environments where gifts or tokens of appreciation are customary. In such circumstances, consideration shall be given to whether the gift is proportionate to the relationship, the director's function and accepted business practices.

The symbolic nature of the gesture should prevail, implying that any gift should be of limited value.

Gifts in the form of money are never permitted.

Whenever a director is uncertain whether accepting a gift or benefit is appropriate, he or she shall consult fellow directors.

Under no circumstances may the acceptance of a gift influence business relationships, decision-making or transaction conditions.

10. SCIENTIFIC INTEGRITY

VITO implements a Scientific Integrity Policy.

10.1.

Scientific integrity forms an integral part of VITO's organisational culture. VITO's policy on scientific integrity focuses on promoting good research practices.

10.2.

VITO fully subscribes to the Flemish Policy Framework for Scientific Integrity.