



CODE OF BUSINESS CONDUCT

Preamble

Integrity is fundamental to International Cookware Group and all of its subsidiaries ("ICG") along with our other fundamental values such as cooperation, passion, respect, ambition, and accountability.

This Code of Business Conduct (« the Code of Conduct ») has been approved by the Board of Directors ("the Board") of ICG in support of ICG's goal to operate its business in accordance with the highest standards of business ethics and to promote the highest standards of honesty and ethical conduct by its employees. This Code of Conduct defines how employees should conduct themselves as representatives of ICG. The Code of Conduct addresses our responsibilities to the Company, to each other, and to suppliers and customers. Employees shall all follow the law, act with integrity and honesty in all matters, and be accountable for their actions.

The nature of this Code of Conduct is not meant to cover all possible situations that may occur. It is designed to provide a frame of reference. Employees should seek guidance when they are in doubt about the proper course of action in a given situation, as it is the responsibility of each employee to "do the right thing", a responsibility that cannot be delegated.

For the purposes of this Code of Conduct, references to "Employees" include employees, and managers of ICG.

1. Principles

ICG is committed to operating its business with the highest ethical conduct. In performing their duties and responsibilities, ICG Employees are expected to behave with the highest level of integrity at all times in dealing with fellow employees, customers, suppliers, or any other third party.

All Managers and Employees of ICG are expected to adhere to the policies and procedures established by the Management, having the objectives of:

- Encouraging professional integrity, cooperation, respect, accountability and ethical conduct within ICG and with Customers, Suppliers or any other business partner;
- Minimizing the occurrence of conflicts of interests between the best interests of ICG and material personal gain for any Employee;
- Ensuring that employees understand their responsibilities under the Code of Conduct and other Company policies;
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- Creating an environment where employees feel comfortable raising concerns without fear of retaliation;
- Never encouraging or directing employees to achieve business results at the expense of ethical conduct or compliance with the Code of Conduct or the law;
- Always acting to stop violations of the Code of Conduct or the law;
- Providing a mechanism for employees to inform senior management of deviations in practice from policies and procedures governing legal and ethical behavior; and
- Demonstrating their support for these policies and procedures through periodic communication reinforcing these ethical standards throughout ICG.

2. Who must follow the Code of Conduct?

The Code of Business Conduct applies to all employees of ICG and its majority-owned subsidiaries. Only ICG Managers are required to sign it.

3. What is expected from everyone?

ICG Managers and Employees are expected to safeguard assets including material and immaterial property of the Company.

Material property corresponds to all equipment, products, phones, computers, cars, or any other good entrusted by ICG to its employees.

Immaterial property corresponds to any confidential information such as know-how, manufacturing or trading secret...The list is not exhaustive.

If relevant, each Employee shall locally adhere to the "Rules of Procedure". If appropriate, this Policy is attached as Exhibit E.

In addition, all Employees shall comply with the Sustainable Development Charter. This Policy is attached as Exhibit C.



Protection and Proper Use of Assets

ICG Employees are expected to safeguard ICG assets to ensure their efficient use and avoid carelessness misuse, waste, destruction or theft of ICG material assets.

ICG Employees shall not use ICG assets for their personal benefit or the benefit of anyone other than ICG.

Theft of ICG assets—whether physical theft such as unauthorized removal of ICG product, equipment or information, or theft through embezzlement or intentional misreporting of time or expenses—may result in termination and criminal prosecution. The use of ICG assets outside of the employee's Company responsibilities— such as using Company materials or equipment to support personal interests—requires prior written approval from a Manager. This approval shall be renewed annually if the asset continues to be used outside of work.

Use of Time, Equipment and Other Assets

Employees shall not engage in personal activities during work hours that interfere with or prevent them from fulfilling their job responsibilities.

Employees shall not use ICG computers and equipment for outside businesses, or for illegal or unethical activities such as gambling, pornography or other offensive subject matter.

Employees shall not take for themselves any opportunity for financial gain that they learn about because of their position at ICG, or through the use of ICG property or information.

Confidentiality

ICG Employees shall maintain the confidentiality of information entrusted to them by ICG, except when disclosure is duly authorized or legally mandated. Confidential information includes internal, confidential, proprietary or secret information related to ICG's business, customers, operations, research, trade secrets (such as ICG's know-how and experience) and in general all non-public information that might be of use to competitors, or harmful to ICG or its customers if disclosed. Human resource and personnel information must be kept confidential and used only for the purposes for which it is intended.

This obligation of Confidentiality shall remain in force even after the term of the Employment of the Employee.

The Employee commits not to make public statements in opposition to ICG's interests.



Discrimination and harassment

ICG respects the personal dignity, privacy and personal rights of every Employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, Employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment based on any of the above or any other reason. Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns with the Group Human Resources Director.

Information Technology Usage Policy

This policy provides guidelines regarding the use of information technology resources provided by ICG. This Policy is attached as Exhibit B to this Code of Conduct.

Requirement of Approval

Certain actions referenced in the Code of Conduct —specifically, use of Company assets outside of the employment and certain conflict of interest situations—require prior written approval from the Management. Employees must renew this approval annually if the situation continues.

4. Avoidance of Conflicts of interests

ICG Employees should avoid actual or apparent conflicts of interest between personal and professional relationships. A conflict of interest occurs when an individual's personal interests, or the interests of anyone in his or her immediate family, interfere in any way with the interests of ICG as a whole. Such conflicts arise whenever an individual's position or responsibility with the Company present opportunities for personal or financial gain or profit, or are otherwise inconsistent with the interests of the company. For purposes of clarity, a person's immediate family includes a person's spouse, domestic partner, parents, siblings, children, and parents' siblings, and the spouse or domestic partner of any of the foregoing. A person's personal interest also includes any business in which the person has any financial interest of any kind including such person's employer, other than the ownership of less than 2% of the stock of a public company.

Managers who suspect that they may have a conflict of interest are required to promptly report such information to the Legal Department that shall refer the matter to the "Management Committee" of International Cookware for review.



The Conflict of Interest Disclosure Form here attached as Exhibit A, prevails on the present Code of Conduct.

5. Full, fair, accurate, timely and understandable disclosure of Business and Financial Records

Ensuring accurate and complete business and financial records is everyone's responsibility, not just a role for accounting and finance personnel. Accurate recordkeeping and reporting reflects on the Company's reputation and credibility and ensures that the Company meets its legal and regulatory obligations.

ICG Employees shall be familiar with and follow ICG's policies, accounting controls and procedures. All Employees of ICG shall ensure the accuracy of all ICG's business and financial records. ICG Employees shall act in good faith, responsibly, with due care, competence and diligence, promoting full, fair, timely, and understandable disclosure in reports and documents filed with or submitted to the court, administrations, auditors, customers, suppliers, or other business parties.

The financial information should fairly present in all material respects the ICG's financial condition, results of operations and cash flows, and such disclosures should be made on a timely basis as required by applicable laws and regulations.

All Personnel of ICG shall :

- never falsify any document,
- not distort the true nature of any transaction, and
- never enable another person's efforts to evade taxes.

Document Destruction and Retention

ICG Employees shall not knowingly destruct, alter, conceal, or falsify paper or electronic documents with the intent to impede, obstruct or wrongly influence official investigations or proceedings.

Strive for Accuracy

Employees must strive to be accurate when preparing any information for ICG. Only intentional efforts to misrepresent or improperly record transactions, or otherwise to falsify a Company business record, are Code of Conduct violations.

6. Compliance with Applicable Laws, Rules and Regulations

ICG operations and ICG Employees are subject to the laws of many countries and other jurisdictions around the world. ICG Employees are expected to comply with the Code of Conduct and all applicable government laws, rules and regulations as



applicable in their place of business. If a provision of the Code of Conduct conflicts with applicable law, the law prevails.

ICG Employees shall comply with all ICG policies, including internal regulations of their own subsidiary.

Privacy

ICG respects the privacy of all its employees, and business partners. Employees must handle personal data responsibly and in compliance with all applicable privacy laws. Employees who handle the personal data of others shall:

- act in accordance with applicable law;
- act in accordance with any relevant contractual obligations;
- collect, use and process such information only for legitimate business purposes;
- limit access to the information to those who have a legitimate business purpose for seeing the information; and
- take care to prevent unauthorized disclosure.

Trade Restrictions

ICG and its distributors shall comply with all export control and economic sanctions laws and regulations including without limitation sanctions imposed by the UN, EU and OFAC as well as any relevant national sanctions legislation ("Sanctions Laws") in connection with its use, sale, transfer and/or servicing of ICG's products, equipment, materials, software, technology and services ("Products"). All distributors shall warrant and undertake that they have complied and will comply with applicable Sanctions Laws in connection with the Products and, including without limitation, that they have not sold and will not sell, resell or otherwise transfer the Products, directly or indirectly, for delivery to or through Iran, Syria, Sudan, North Korea or Cuba, or for carriage, distribution or use by any designated person, entity or vessel under any Sanctions Laws targeting Iran, Syria, Sudan, North Korea or Cuba.

Dealing with Customers and Suppliers

ICG values its partnerships with customers and suppliers, and treats these partners in the same manner it expects to be treated. ICG employees shall always deal fairly with customers and suppliers, treating them honestly and with respect.

They shall not engage in unfair, deceptive or misleading practices.

They shall always present ICG products in an honest manner.

They shall not offer, promise or provide anything to a customer or supplier in exchange for an inappropriate advantage for ICG.

ICG expects that its suppliers will take no action contrary to the principles of the Code of Conduct. Accordingly, the owner of each supplier relationship should



ensure that adherence to the Suppliers' Chart (here attached as Exhibit E), and to the Code of Conduct for Suppliers to ICG, is a condition of the supplier agreement.

Anti-Bribery

Bribes are prohibited.

Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, employees must refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

Employees should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary actions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

7. Reporting and Enforcement Procedures

ICG Employees are required to report to the ICG Legal Counsel on a named or confidential basis, any act or practice or other information which may constitute a violation of law, rules, or ICG regulations, including this Code of Conduct.

Reporting suspected Violations of this Code of Conduct

This procedure allows Employees to report, on a named or confidential basis, complaints or concerns relating to the questionable accounting or auditing matters or violations of this Code of Conduct, as well as any other misconduct (not necessarily relating to accounting matters), that employees may feel uncomfortable reporting directly.

Reporting about accounting matters

ICG is committed to complying with all applicable laws and regulations, accounting standards, accounting controls and audit practices. ICG believes that its accounting and reporting practices should be of the highest quality and integrity.

Content of the report

To facilitate ICG's investigation, the ICG Legal Counsel may request some or all of the following information: (i) the nature of the suspected conduct, (ii) the persons involved or who may have knowledge of it, (iii) the dates upon which suspected



activity occurred, (iv) where it allegedly took place, (v) why this conduct should be considered as unethical, irregular or fraudulent and (vi) how such suspected conduct has allegedly occurred or is presently occurring.

Investigations

ICG takes all reports of possible misconduct seriously. ICG will investigate the matter confidentially (when possible), make a determination whether the Code of Conduct or the law has been violated, and take appropriate corrective action. If any ICG employee has become involved in a Code of Conduct investigation, he or she shall cooperate fully and answer all questions completely and honestly.

ICG shall always try to maintain the anonymity and confidentiality of reports made on a named basis. ICG cannot, however, guarantee the eventual anonymity or confidentiality of such a complaint in the event that an effective investigation requires otherwise.

No Retaliation

ICG values the help of employees who identify potential problems that ICG needs to address. In no event will any action or retaliation be taken against any ICG employee for making a good faith report regarding suspected violations pursuant to this Code of Conduct, or against any person who testifies, participates in, or otherwise assists in a proceeding filed or about to be filed that relates to any such violation. Any retaliation against an employee who raises an issue honestly is a violation of the Code of Conduct. That an employee has raised a concern honestly, or participated in an investigation, cannot be the basis for any adverse employment action, including demotion, suspension, loss of benefits, threat, harassment or discrimination. Any suspicion of retaliation against someone shall be reported to the ICG Legal Counsel.

Making False Accusations

ICG will protect any employee who raises a concern honestly, but it is a violation of the Code of Conduct to knowingly make a false accusation, lie to investigators, or interfere or refuse to cooperate with a Code of Conduct investigation. Honest reporting does not mean that the employee has to be right when he or she raises a concern; he or she just has to believe that the information he or she are providing is accurate.

Application of this Code/ Disciplinary Measures

All reports will be investigated and appropriate actions will be taken. ICG shall continuously enforce this Code of Conduct through appropriate means of discipline. ICG may take appropriate disciplinary measures, including counseling, oral or written



reprimands, warnings, probation or suspension without pay, demotions and termination of employment or other association with ICG.

8. Miscellaneous

Changes to or Waivers of this Code

Any change to or waiver of this Code of Conduct involving any ICG's Manager may be granted only by the Board of Directors of ICG and will be promptly disclosed as required by law.

Herewith I attest that I have read the above code of conduct and I understood its content. I make the commitment to ensure that the Employees under my supervision understand their responsibilities under the Code of Business Conduct and other ICG policies.

CEO
Martin Debacker