



# CODE OF ETHICS

## Table of content

Our purpose.....	3
Our mission and values.....	3
Our people.....	4
Our partners and operations.....	5
Our commitment.....	6
Annex 1. Conflict of Interest Policy and Disclosure Form.....	11
Annex 2. Ethical Business Operations Policy.....	17
Annex 3. Internal and External Controls Statement.....	23
Annex 4. Code of Conduct.....	25
Annex 5. Whistleblower Policy.....	30
Annex 6. Safeguarding Policy.....	44

## Our purpose

Circle Economy's Code of Ethics acts as the Circle Economy Collective's constitution. The Collective, led by Circle Economy Foundation, also consists of subsidiaries such as the Circle Economy Consulting B.V. and Circularity Gap Solutions B.V.

The Code of Ethics' purpose is to provide wide-ranging and non-specific guidance (for example, in the form of values and ethical standards) to influence decision-making and to enable employees to make appropriate decisions and engage in acceptable behaviour that supports our mission.

## Our mission and values

Circle Economy's mission is to double global circularity in the next decade to avoid climate breakdown by enabling evidence-based solutions. We aim to empower cities and nations with practical and scalable solutions to put the circular economy into action. Our vision is an economic system that ensures the planet and all people can thrive.

Circle Economy is working to design a new system that is *regenerative and redistributive*, promotes *collaboration over competition*, and is *inclusive* of everyone to contribute to a prosperous world.

*Our ethos is inspired by and strives to continuously work towards the Sustainable Development Goals adopted by all United Nations Member States in 2015.*

Defining the circular economy can be difficult: its meaning is often misconstrued and may differ per organisation or individual. We want to clarify what the circular economy does and doesn't include so we can concentrate on the goals laid out in our Key Elements framework and avoid supporting projects that use the concept in a vague way to achieve different goals. According to our Key Elements framework, the four core elements of circularity are:

**Do more with less:** using fewer materials to begin with or using materials more efficiently to deliver services and needs

**Prioritise regenerative resources:** Ensure renewable, reusable and non-toxic materials and energy sources are used in an efficient way.

**Stretch the lifetime:** While resources are in use, maintain, repair and upgrade them to maximise their lifetime and give them a second life through take-back strategies when applicable.

**Use waste as a resource:** Utilise waste streams as a source of secondary resources and recover waste for reuse and recycling.

Similarly, as a team, we have guiding principles that shape our mindsets and influence how we work each day, especially in the way we treat each other. Our values are a compass to guide our culture internally and shape our impact externally. They further our broader mission and enable progress and new ideas without imposing ideology. Our values are:

**Courage:** Courage provides us with the stamina and drive to live our values and work toward transformational change in the easy and hard times.

**Transformation:** In delivering impact, we aim to spur a global transformation of systems where all people and living beings can thrive within the safe limits of our planet.

**Collaboration:** Global systems are highly interdependent and interconnected: we champion a systemic approach that actively rejects working in silos.

**Belonging:** Because Circle Economy is where you will find your people, common ground and different perspectives—a place to be your true self.

## Our people

Circle Economy celebrates diversity and is committed to creating an inclusive environment for all of its employees. Circle Economy strives continuously to embed inclusion, diversity, equity and accessibility across every facet of our organisation. We seek to establish a working environment where all board members, employees, interns and contractors feel safe, respected and valued. Across our programmes and activities, we do not discriminate based on gender, age, race, ethnicity, religion, national origin, sexual orientation, disability or any other bias.

Circle Economy's **Gender Equality Plan** lays out crucial guiding principles for our employees. These principles are an inherent part of how Circle Economy employees work each day. The full Gender Equality Plan is available [here](#).

## Our partners and operations

When evaluating a prospective or existing collaboration with a client, partner or provider, Circle Economy ensures their ethical standards are grounded in and motivated by the same values. We request our employees, at all levels of the organisation, to validate all collaborations in this light: in this way, each and every one of us makes sure that Circle Economy remains faithful to its mission, and is a trustworthy organisation for all those supporting our work.

Circle Economy strives to be transparent and honest in its business operations and applies a [Conflict of Interest Policy](#) to avoid or address any potential, perceived or actual conflicts of interest, and uphold our organisation's integrity. To ensure Circle Economy employees can quickly and effectively evaluate the ethical fit of potential or existing collaborations, we apply an [Ethical Business Operations Policy](#).

Circle Economy also strives to emit as few emissions as possible for its operations. Under the **Compensation Policy**, our organisation's preferred option for transportation is by bike for short commutes, or by train for distances up to 700 kilometres. Under this limit, no air travel is allowed. Exceptions to this policy must be approved by the Ethics Committee on a case-by-case basis. Acknowledging the negative impact of flying, we compensate for the carbon footprint of any unavoidable air travel at a price of €100 per tonne of CO<sub>2</sub>. We do so through carbon compensation projects via the [Gold Standard](#). As a firm advocate for responsible business practices, Circle Economy aims to always practise what we preach and hold other businesses to similar standards.

In addition, because we are concerned about the environmental impact of individuals continually acquiring and discarding multiple separate devices for work and personal use, Circle Economy allows its employees the option to buy and use their preferred laptops for work-related tasks. A **Bring Your Own Device (BYOD) Policy** is in place to ensure the security of Circle Economy's data on personally owned devices and to establish reimbursement guidelines for employees who have opted to use their own devices

## Impartiality and neutrality

Circle Economy assists cities, regions and nations through project partnerships, workshops and products such as the *Circularity Gap Report*, produced by one of its subsidiaries, Circularity Gap Solutions B.V. These include data-driven analysis, tailored guidance on



implementing circular strategies and consulting services. Circle Economy is committed to providing impartial, neutral and accurate information in all outputs.

Circle Economy is keen to promote circularity across the globe, which means working with a variety of geographies and contexts; it is thus crucial to guarantee impartiality and neutrality. Our evaluations, conclusions and reporting are impact-orientated, independent and neutral in language.

The external communication and dissemination of reports or any other relevant materials are always the result of close correspondence with the respective donor, partner or collaborator. Engagements can also be carried out under NDA and are thoroughly protected across the organisation. An internal style guide, regular reviews and editorial checks are strictly applied for all materials to ensure the quality and neutrality of our findings and advice.

In order to avoid becoming unduly reliant on a single revenue source, Circle Economy seeks core funding and project financing from a variety of donors, partners and collaborators. As a non-profit organisation, we value financial transparency and publish our Financial Report annually.

To ensure impartiality and unbiased reporting, all employees are made aware of our [Conflict of Interest](#) policy and the [Conflict of Interest Disclosure Form](#). Any such conflict must be declared immediately to mitigate potential associated risks and is documented to ensure transparency and accountability.

Along each step of our work, from data analysis and research to writing or workshop facilitation, Circle Economy takes an evidence-based approach. Each piece of information handled by our employees is assessed with due diligence. Most of our reports will clearly indicate the reliability and verifiability of the results of our analysis. If significant, we point to data gaps and potential risks or biases.

## **Our commitment**

At Circle Economy, we hold ourselves to the highest standards of professionalism, integrity and ethical behaviour in our workplace and in our day-to-day activities. Circle Economy complies with the laws applicable to us.

Circle Economy is committed to a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits unlawful discriminatory practices or undesirable behaviour. Undesirable behaviour is any behaviour that you experience as offensive. For example, it may involve bullying, discrimination, harassment, intimidation, aggression or sexual harassment.

Sexual harassment may include a range of subtle and not-so-subtle behaviours. These behaviours may include unwanted sexual advances or requests for sexual favours; sexual jokes and innuendo; verbal abuse of a sexual nature; commentary about an individual's body, sexual prowess or sexual deficiencies; leering, whistling or touching; insulting or obscene comments or gestures; display in the workplace of sexually suggestive objects or pictures; and other physical, verbal or visual conduct of a sexual nature.

## **Code of Conduct**

### **Options for our employees should they experience discrimination or undesirable behaviour:**

Circle Economy encourages the reporting of all perceived incidents of discrimination, unwanted behaviour or retaliation, regardless of the offender's identity or position. Individuals who believe that they have been the victim of such conduct should discuss their concerns with their immediate manager, any member of the Management Team or the Head of People and Culture (internal confidential adviser). All reported incidents will be investigated and taken seriously.

In addition, Circle Economy encourages individuals who believe they are being subjected to such conduct to promptly advise the offender that his or her behaviour is unwelcome and to request that it stop. Sometimes this action alone will resolve the problem. However, anonymous reporting is also guaranteed by contacting our internal confidential adviser via [hr@circle-economy.com](mailto:hr@circle-economy.com) from a depersonalised email address.

Furthermore, Circle Economy recognises that an individual may not feel comfortable addressing the situation directly—or even raising the matter internally.

In these cases, Circle Economy has engaged an external confidant/adviser (*vertrouwenspersoon*) that employees are encouraged to seek contact with directly.

Circle Economy respects our employees and partners, including their privacy, and treats personal data carefully in accordance with the EU General Data Privacy Regulation.

**Circle Economy's full description of our Code of Conduct can be accessed [here](#).**

## **Whistleblower and Safeguarding policy**

Circle Economy requires directors, managers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

In order for Circle Economy to confront and remedy unethical behaviour and activities, we have a whistleblower policy in place to encourage and empower employees and others to voice significant concerns both internally and externally. All board members, managers and staff members have a duty to raise concerns about suspected transgressions of Circle Economy's code of ethics or of local, national or international legislation or regulations.

Before initiating a report to a public body, employees are required to first assess lower threshold approaches. This includes verbally reporting or, if applicable, writing an account of the matter to their immediate manager or any member of the Management Team. Anonymous reporting is facilitated by Circle Economy's People & Culture Team (our internal confidential advisers) via [hr@circle-economy.com](mailto:hr@circle-economy.com). Next, employees are encouraged to seek contact with our external confidant/adviser (*vertrouwenspersoon*).

However, if an employee reasonably thinks that the respective internal contact person is aware of the unethical action, policy or practice concerned; or that an emergency or violation in the scope of public concern is present, they are not obligated to file a report.

The whistleblower and safeguarding policy aims to provide a safe process to raise and manage concerns such as:

- Unprofessional behaviour;
- Bullying;
- Any form of abuse (physical, sexual, emotional or neglect);
- Discrimination;
- Knowledge about an individual's personal circumstances which may indicate they could be a risk or unsuitable to work;
- Knowledge about unethical practices such as, for example, corruption, false accounting or breaching client confidentiality or personal data rights.



These are examples of concerns; this list is not exhaustive.

### **Confidentiality**

Any employee or otherwise affiliated person can disclose violations or suspected breaches on a confidential basis. Such reports will be handled with sensitivity, discretion and confidentiality to the extent possible, given the need to carry out a thorough investigation. To this end, complaints will only be shared with those who have a need to know to determine what action to take. The capability of anonymous reporting is guaranteed via internal ([hr@circle-economy.com](mailto:hr@circle-economy.com)) and external confidential advisers.

### **Retaliation**

Circle Economy will not discharge, threaten, or otherwise discriminate against an employee regarding the employee's compensation, terms, conditions, location or privileges of employment.

Individuals protected include the employee, or a person acting on behalf of the employee, who reports significant concerns or violations. This protection stretches over any internal management of the reporting but also includes reporting to a public body a matter of public concern; participation in a court action, an investigation, a hearing or an inquiry held by a public body.

Whistleblowers who believe that they have been retaliated against can file a written complaint to the Management Team. Any complaint of retaliation will be promptly investigated and appropriate corrective measures taken if allegations of retaliation are substantiated.

A person is not entitled to the protections under this policy unless he or she reasonably believes that the information reported is, or is about to become, a substantial violation of Circle Economy's policy or the law, or a matter of external or public concern; and reports the information in good faith.

**Circle Economy's full description of our Whistleblower Policy can be accessed [here](#), and our Safeguarding Policy [here](#).**

## **Annex 1**

### **Conflict of Interest Policy and Disclosure Form**

#### **Purpose**

Circle Economy is committed to the highest standard of ethical business conduct. We conduct all operations in a proper, fair, impartial and ethical manner, avoiding even the appearance of impropriety, and will only do business with others who share our values and standards of conduct.

The purpose of this Conflict of Interest Policy is to ensure the highest level of ethical conduct of persons employed by or involved in the governance of Circle Economy and to avoid perceptions and consequences detrimental to our organisation that could arise from the real or perceived misuse of an individual's position or influence. A conflict of interest exists where a Circle Economy Management Team member or employee has a financial interest, relationship or friendship which could, or could be seen to, interfere with their ability to make a decision in the best interests of Circle Economy. Both actual conflicts of interest and relationships, or activities that create the appearance of conflict of interest, must be avoided.

#### **Conflict of interest relationship definition**

Any situation in which questions could plausibly be raised about whether a decision was made solely for the benefit of the , or for competing interests is considered a potential conflict of interest. Conflicts of interest occur most notably to gain favour for him/her/themself, an individual associated with Circle Economy, her/his/their family, or an organisation related to such persons. The following relationships might illustrate possible conflict of interest (non-exhaustive):

1. Immediate family member: This includes an employee's spouse, domestic partner, child or stepchild, parent, parent-in-law, sibling and anyone sharing the employee's household (other than a tenant or employee).
2. Relatives: This includes an employee's grandparents, spouse's grandparents, grandchildren, great-grandchildren, step-siblings, uncles, aunts, nephews, nieces and cousins.

3. Financial involvement: This may include transactions involving cash, securities, loans, forgiveness of debt, non-cash trades or benefits, or ownership interests.
4. Financial interest: This includes a financial investment that is more than 1% of the total outstanding class of securities/capital value of an entity or represents more than 5% of the personal net worth of the employee, the employee's family members, or others with whom the Circle Economy employee has a close personal relationship.

## General guidelines and responsibilities

It is Circle Economy's policy that all conflicts of interest (1) must be declared, (2) managed to mitigate the associated risks, and (3) documented to ensure transparency and accountability.

1. Management Team members and employees with a potential conflict of interest must disclose the situation and all relevant facts to their reporting supervisor at the earliest possible opportunity and well before any decisions are made or expected, regarding the particular situation that raises conflicts or concerns. Employees should consult their reporting managers when preparing the disclosure briefing documents for the Supervisory Board's (for Management Team cases) or the Management Team's (for employees) review.
2. In addition to the ongoing obligations of all employees to disclose potential conflict situations to the Supervisory Board or Management Team, Management Team members and employees are required to complete a Conflict of Interest Disclosure Form, a copy of which is included in the Annex of this policy.
3. Disclosure of relationships and potential conflicts does not relieve employees from the obligation to raise a potential conflict when it arises. When a change in circumstances arises during employment that might trigger a conflict of interest, Management Team members and employees must immediately inform their reporting manager, the Management Team, and/or the Supervisory Board of the potential conflict of interest.
4. Management Team members and employees are bound by rules of discretion in regard to all matters of Circle Economy business, both externally or internally. They shall not communicate information not already made public that is known to them because of their position within the organisation to any third party. They shall not use such

information to personal or third-party advantage, or to the detriment of Circle Economy. These obligations shall not cease upon termination of employment.

5. Employees must familiarise themselves with the organisation's detailed policies and procedures and ensure that they are implemented. All Circle Economy policies and procedures are available to employees on our internal website (Intranet).
6. Employees have the right to use the organisation's information system services in work that is directly related to their position. The use of network and email services for personal purposes is permitted to a reasonable extent.
7. The use of Circle Economy's network and email services for illegal, commercial or political purposes is forbidden.
8. Photos, videos and written material related to Circle Economy's work produced while employed at the organisation must be made available to the line manager, without any further payment of compensation, for use during and after the term of employment in accordance with the signed contract of employment.
9. Failure to disclose a conflict of interest may result in disciplinary action and may ultimately jeopardise the employee's employment at Circle Economy.

## Conflict of interest review process

1. A request for review should contain the following information in order to assist in determining whether a conflict of interest exists and the extent thereof:
  - a description of the employee's role, duties and responsibilities at Circle Economy;
  - a description of the relationship, financial interest, role, or activity in which the employee proposes to become involved;
  - a description of the proposed relationship of the employee to the persons, entities or activities at issue;
  - a description of any relationship between Circle Economy and the persons, entities or activities at issue;
  - the proposed level of the employee's involvement or position with the persons, entities or activities at issue;

- any compensation or other benefit to the employee arising from the proposed activity; and
  - whether the employee expects to perform the proposed activity during Circle Economy working hours or with the use of Circle Economy assets.
2. Conflict of interest reviews will be decided on a case-by-case basis. The employee should submit a request for review in writing to their reporting managers. Given the potential personal or private nature of conflicts of interest, the review process will be conducted with appropriate confidentiality and discretion.
  3. Conflict of interest reviews will be determined in consultation with the employee, the employee's functional manager and the Management Team, as appropriate. In cases involving Circle Economy members of the Management Team, the conflict of interest review will be conducted in consultation with the Supervisory Board members.
  4. In cases where the proposed activity presents no conflict of interest, a written conflict of interest determination to that effect will be issued.
  5. In cases where the proposed activity potentially presents a conflict of interest, but the potential conflict can be eliminated or mitigated by the imposition of certain restrictions on the employee's involvement in the activity or other remedial actions, a written conflict of interest determination will set forth such restrictions. A copy of this determination will be sent to the employee and the employee's reporting manager. An employee's failure to follow the restrictions set forth in the conflict of interest determination may result in disciplinary action.
  6. In cases where the proposed activity presents an unavoidable conflict of interest, a written conflict of interest determination will be issued that prohibits the employee from engaging in the proposed activity. A copy of this determination will be sent to the employee and the employee's reporting manager.
  7. Once a determination has been made, it continues in effect until it is reversed, modified, or withdrawn.
  8. Records of conflict of interest reviews will be retained and maintained by the HR Manager. If the conflict relates to a procurement, a copy of the written determination will also be retained in the procurement file, if appropriate.

9. An employee may appeal the determination of a conflict of interest review to the Management Team. In cases involving a CE member of the Management Team, appeal of a conflict of interest determination may be made to the Supervisory Board.



## Conflict of Interest Disclosure Form

I, the undersigned,   [*your name here*]  , have read and subscribed to the above Conflict of Interest Policy. To the best of my knowledge, I have no conflicts as described in this policy, except those noted below or on the attached document.

Potential conflict	Reason for conflict
Ex: My partner is an employee of XYZ organisation	XYZ organisation is a subcontractor of Circle Economy

Name : [your name]

Position : [your position]

Signed : [your signature]

## Annex 2

### Ethical Business Operations Policy

Circle Economy's aims to empower a global community of cities, regions, nations, companies and industries to accelerate the transition to a circular economy through practical and scalable insights and solutions that address humanity's greatest challenges.

We work with a range of stakeholders to drive the transition to a new economic model that is regenerative and redistributive by design, promotes collaboration over competition and is inclusive of everyone.

Circle Economy seeks project contracts, funding and grants from a range of diverse donors, clients, partners and collaborators to not become overly dependent on a single source of revenue.

Our employees do not accept anonymous corporate or individual donations nor gifts that don't align with [Circle Economy's Gift Policy](#), which restricts gift-giving to a maximum value of €25 and a defined range of common presents (flowers, gift baskets).

### Adherence

The Management Team has an overriding duty to act in the interests of Circle Economy and is ultimately responsible for ensuring the organisation conducts its partnerships and operational activities in an ethical manner. Adherence to this policy rests with the Management Team.

1. All partnership and operational activities undertaken by Circle Economy shall be agreed upon, monitored and reviewed internally before being confirmed by the Management Team.
2. The Management Team will permit Circle Economy to actively seek funding for mutually agreed projects provided that they are:
  - Fully cost (including all additional staff and running costs);
  - Approved by the thematic leads as being strategically important to achieving the organisation's mission;

- A fit with Circle Economy's objectives, namely to advance the transition to the circular economy.

## Context

Circle Economy actively seeks opportunities to work together with external organisations and individuals to achieve shared objectives. However, it is vital that we maintain our independence and do not allow any external partnership to bring the name of the organisation into disrepute. Circle Economy therefore accepts financial support from, and partnership working with, companies, organisations, grant-giving bodies and individuals on the following conditions:

1. There are strong grounds for believing it will support Circle Economy's mission and the transition to a circular economy.
2. The Management Team is satisfied that no adverse publicity will result from accepting such project or support.
3. There is no attempt on the part of the organisation, grant-giving body or individual to influence Circle Economy's policy or actions either explicitly or implicitly.
4. That initiatives or partnerships do not compromise the independent status of the organisation in any way.
5. Circle Economy does not endorse or approve of the products or services of any company.
6. Circle Economy will not knowingly promote any products or services that are contrary to the organisation's mission and vision.
7. Only Circle Economy will have direct access to the organisation's database, client groups and beneficiaries in accordance with the 2018 General Data Protection Regulations (GDPR).
8. In order to ensure that all of our cause-related activities reflect Circle Economy's values, the Management Team must be informed of any potential projects for approval.

## Ethical evaluation principles for new, prospective and continuous collaboration

To ensure everyone can quickly and effectively evaluate the ethical fit of potential or existing collaborations, we recommend that their conduct reflect the principles below:

### Businesses

- Understand and apply international human rights and labour rights principles<sup>1</sup>, including discrimination, working conditions, fair compensation, right to association, child labour, human trafficking and modern slavery in its operations or supply chain;
- Compliance with Anti-Money Laundering, Counter Terrorism Financing and Anti-Corruptions and Bribery directives applicable in the country/area of operations;
- Compliance with safeguarding directives applicable in the country/area of operations, including sexual exploitation, abuse and harassment;
- Financial accountability, legitimacy and transparency: compliance with financial auditing requirements applicable in the country and field of operations.

### Public and Governmental

- Ratification and application of international labour rights protocols and directives: United Nations and International Labour Organization Declaration on Fundamental Principles and Rights at Work, for example;
- Is a signatory country of the Sustainable Development Goals goals (all [193 UN General Assembly countries](#) are signatories);
- Ratification of Universal Declaration of Human Rights ([see list of adopting countries](#)).

### Non-governmental

- Uphold the same principles and conducts listed under 'businesses';
- Financial accountability, legitimacy and transparency: annually publishes a full financial audit of its accounts.

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<sup>1</sup> The organisation has reviewed and confirmed to apply the United Nations and ILO Declaration on Fundamental Principles and Rights at Work.

[https://www.unglobalcompact.org/docs/issues\\_doc/labour/the\\_labour\\_principles\\_a\\_guide\\_for\\_business.pdf](https://www.unglobalcompact.org/docs/issues_doc/labour/the_labour_principles_a_guide_for_business.pdf)

## Avoidance criteria

Circle Economy will not accept project contracts and/or financial support from or partnerships with companies, organisations, grant-giving bodies or individuals that are involved or associated with, or have income derived from, entities that present any legal, operational, and reputational risks to Circle Economy. To this end, Circle Economy must review the following prior to engaging or signing any agreements:

- Illegal resource extraction and deforestation;
- The fur trade and/or animal trafficking;
- The manufacturing, sales and distribution of tobacco products;
- Terrorist-financing, money laundering, drug trafficking or other sanctioned conduct;
- Affiliation with organised crime, terrorist or extremist groups;
- Child labour, human trafficking and modern slavery;
- Illegal dumping, polluting and waste disposal;
- The manufacture, sales and distribution of arms;
- Other unethical activities, such as the abuse of personal data rights or gambling.

## Acceptance criteria

When deciding whether to accept a grant agreement or service contract, the Management Team and Supervisory Board (when necessary) have a duty to demonstrate that they have acted in the best interest of the organisation and that association with any particular donor does not compromise Circle Economy's ethical position, harm the organisation's reputation or put future financial situation of the organisation at risk.

Circle Economy will therefore not accept any grant agreement or project contract where it:

- Has been known to be associated with criminal sources;
- Would help further a donor's, partner's or collaborator's personal objectives, which conflict with those of Circle Economy or surmise some form of greenwashing;
- Would lead to a possible decline in support for Circle Economy, and thus risk a decrease in the resources available to fund our work;
- Would otherwise significantly damage Circle Economy's reputation.

If the Management Team chooses to refuse a grant agreement or service contract, they must be able to demonstrate that they have acted in line with Circle Economy's objectives and in the best interests of the organisation and its stakeholders.

The position of Circle Economy towards a contentious donor will not be based on the personal beliefs of staff members or Trustees. Rather, it will be determined by whether its charitable objects are affected by association with that donor. It is the role of the Trustees to determine this rather than be guided by personal beliefs solely.

## Due diligence

Circle Economy will employ due diligence on a rolling basis by requiring a signed [Ethical Business Conduct Form](#) before entering into any contractual relationship.

Any donor, client, project partner or collaborator will be checked to ensure the legitimacy of a grant agreement or service contract. This will include checks with relevant regulatory bodies and online checks, such as a check on the organisation's website and using internet search engines to gather written information. However, care will be taken to assess the reliability of the information.

If there is considered to be no serious conflict, then the organisation will proceed with its approach. If it is unclear or there is a serious conflict of interest, the situation will be discussed with the Management Team, which will decide whether to refer the matter to the Supervisory Board.

If, following an approach, an issue subsequently comes to light, the Management Team will review the grant agreement or service contract again through the same rigorous process.

A risk assessment may be used by the Management Team to help identify and assess risks associated with approaching new partners, clients or donors and/or accepting grant agreements or project contracts.

When Circle Economy agrees to sign a grant agreement or service contract, the Representative of the client or donor must sign an [Ethical Business Conduct Form](#).

## Gift Policy

Employees do not accept or solicit corporate or individual gifts for their personal benefit of substantial monetary value (not greater than €25). Received gifts that are prohibited by this policy, must be graciously declined, returned or donated to charity or community purposes in correspondence with the Management Team. If the scope of the gift exchange affects Circle Economy as a complete organisation or specific team, the Management Team may make an exception to this regulation upon individual assessment.



## Transparency

Circle Economy ensures complete transparency at all times and will undertake to communicate this policy to all its stakeholders.

Should you have any questions regarding this policy or related policies, then please contact Circle Economy's Ethics Committee:

Hatty Cooper

Director Strategy & Impact

[hatty@circle-economy.com](mailto:hatty@circle-economy.com)

Sumi Nair

People Experience Manager

[sumi@circle-economy.com](mailto:sumi@circle-economy.com)

## **Annex 3**

### **Internal and External Controls Statement**

Circle Economy operates by a system of internal quality control to ensure proper compliance with both legal requirements and a set of principles that are captured in the organisation's Code of Ethics and Theory of Change.

#### **Adherence to principles**

Each project undertaken by Circle Economy is managed by one or more internal teams. The RACI (responsible, accountable, consulted, informed) framework is used to determine the levels of responsibility for the group of individuals involved. This ensures that at least one or more individuals feel ultimately responsible for the processes and outputs relating to any specific piece of work. It also ensures that no one person is tasked with full oversight of a single project, and so dual verification is a regular feature of all outputs.

#### **Transparency**

As an accredited Public Benefit Organisation with ANBI status, transparency is paramount in all operations. Detailed budgets are provided for all project financing received, while post-project reporting is offered following the completion of all contractual work. All documentation is appropriate for external audit.

#### **Separation of duties**

The core financial functions of the organisation are overseen by distinct teams, and so procurement, budgeting and accounting tasks are each performed by different individuals. This helps to ensure that no one individual has complete control over the organisation's finances.

#### **Access control**

All sensitive data is guarded by a robust access control system. This system uses the Google online ecosystem and the principle of 'least privilege' to ensure that employees are granted the minimum level of access to documentation to fulfil their job role. More stringent rules apply to external partners and collaborators, who are granted access on a single document basis.

## Integrity

Circle Economy upholds its integrity and practises safe business conduct as governed under its Code of Ethics. To this end, there have been no allegations made or investigations carried out in the last five years in relation to the organisation, members of its executive bodies or executive managers concerning breaches of the law, corruption or other offences (e.g. fraud, misappropriation, breach of trust). In addition, an effective system of prevention to prevent and combat corruption is established and consistently implemented. Attached to this Statement is Circle Economy's Certificate of Conduct and Procurement Statement of Conduct as evidence.

## Declaration

On behalf of Circle Economy, I, the undersigned, Ivonne Angela Bojoh, as the CEO and Legal Authorised Signatory of Circle Economy, declare the above Internal and External Controls Statement to be true.

Name : Ivonne Angela Bojoh

Position : CEO

Signed :

## Annex 4

### Code of Conduct

#### Introduction

Circle Economy's mission is to double global circularity in the next decade to avoid climate breakdown by enabling evidence-based solutions. We aim to empower cities and nations with practical and scalable solutions to put the circular economy into action. Our vision is an economic system that ensures the planet and all people can thrive.

In achieving our mission, Circle Economy is committed to conducting our work in a manner that is safe for everyone that we come in contact with and complying with all applicable laws in the countries in which we operate, all regulations, national and international conventions, as well as with best practices, with regard to ethics, social responsibility, and protection of people and the environment.

It is vitally important for everyone to understand the ethical behaviour we expect at Circle Economy. This Summary Code, as well as the important principles outlined in our staff Code of Ethics provide essential guidance on how we undertake our work, and engage with each other as colleagues.

Anyone associated with Circle Economy is explicitly prohibited from engaging in any activity with any of our stakeholders that may result in any kind of abuse including physical, emotional, negligent treatment and sexual abuse, sexual harassment, bullying or exploitation.

This Code of Conduct defines the baseline behaviour we expect from everyone who represents us or is associated with our work. It is important that everyone who works for us or represents us reads and follows this Code.

This Code of Conduct must be read in conjunction with Circle Economy's Staff Code of Ethics, Safeguarding and Whistleblowing Policies.

Breaches of this code of conduct can be reported to Ruth Harvey (Head of People and Culture; [ruth@circle-economy.com](mailto:ruth@circle-economy.com)), or if preferred anonymous reporting is also

guaranteed by contacting our internal confidential adviser via [hr@circle-economy.com](mailto:hr@circle-economy.com) from a depersonalised email address.

## Scope

This Code of Conduct applies to all Circle Economy board members, employees, interns and contractors and anyone who represents us in our work whether this is online or face to face. This Code of Conduct is an integral part of the conditions of employment for all staff. It is an integral part of the induction process for team members, volunteers, interns, consultants. All external stakeholders representing Circle Economy will be made aware of this Code of Conduct. Everyone working for Circle Economy is expected to read and sign it, and an acknowledgement will be held in the individual's personnel file and attached to the contractual agreement.

## Personal commitment

To uphold the values and integrity of Circle Economy and to ensure that my personal and professional conduct both face to face and online is seen to be of the highest standard, **I commit myself to the following:**

### **Treat people with respect and dignity**

- Treat everyone, we work with fairness, and with respect and dignity. This means that:
  - I will seek consent before taking photographs and share information about how and where the images will be used.
  - I will represent images of people that portray them in a dignified manner in the course of my work
  - I will protect the identity of any individual whom I portray in my communication who might be at risk of harm.
- Always adopt an anti-discriminatory and inclusive approach in all my interactions with the people in my workplace and the people I come into contact with through my work. This means:
  - I will observe the laws relevant to the context in which I am working.
  - I will be sensitive to different customs and traditions and will refrain from inappropriate behaviour that might knowingly offend (particularly when in a culture different from my own).

- I will demonstrate respect for people that have different backgrounds, beliefs and ways of life (including gender, age, race, ethnicity, religion, national origin, sexual orientation, disability or any other bias).
- I will conduct myself in a way that supports Circle Economy's approach to equity, inclusion and diversity. I will be professional and courteous in my dealings with others and will not use inappropriate or offensive language, either verbally or in written communications (such as emails).
- Respect my colleagues' privacy and avoid misinformation and the spreading of rumours.
- Seek to resolve differences and solve problems when they arise, and will contribute to building constructive dialogue, guided by mutual respect and an open, positive approach, between management and team representatives.

### **Prevent harm and harassment**

Always ensure that I do not place myself or others at risk of harm and or harassment. This means that I will:

- Keep myself informed about the safeguarding policy and promote this in the work that I undertake on behalf of Circle Economy.
- Never to request any service or favour from collaborators, whom I come into contact through work.
- Never engage in any exploitative relationships, sexual, emotional or financial related with people I come into contact through work.
- Not engage in sexual activity with children (persons under the age of 18.) I accept that mistaken belief in the age of the child does not constitute a defence.
- Not engage in any online activity that is illegal, unethical and /or exploitative to children such as downloading inappropriate images of children or sexting.
- Never engage in any bullying, harassing, intimidating, aggressive behaviours or sexual harassment.
- Be aware that sexual harassment may include a range of subtle and not-so-subtle behaviours. These behaviours may include unwanted sexual advances or requests for sexual favours; sexual jokes and innuendo; verbal abuse of a sexual nature; commentary about an individual's body, sexual prowess or sexual deficiencies; leering, whistling or touching; insulting or obscene comments or gestures; display in



the workplace of sexually suggestive objects or pictures; and other physical, verbal or visual conduct of a sexual nature and refrain from such behaviours.

- Not engage in inappropriate personal relationships in the workplace or with collaborating partners. An inappropriate relationship is defined as a relationship between individuals who have or have had a relationship of a romantic or intimate nature, where there is a power dynamic between the individuals. All such relationships must be disclosed to your supervisor.

### **Demonstrate integrity, truthfulness, dedication, impartiality, and honesty in my actions**

Circle Economy strives to be transparent and honest in its business operations. This means that I will:

- Ensure that the ethical standards of Circle Economy partners and collaborators are grounded in and motivated by our values and I will validate all collaborations in this way.
- Inform Circle Economy if there is any conflict of interest when conducting business on its behalf.
- Conduct my work with dedication and impartiality, ensuring neutrality particularly whilst working across geographies.
- Follow Circle Economy guidelines for accepting gifts in the course of my work.
- Take all necessary measures to protect confidential data received in the course of my work.

### **Promote Circle Economy's mission to reduce emissions when conducting its operations**

Circle Economy aims to practise what it preaches and expects people to demonstrate behaviours that reflect its values. This means that I will:

- Follow the organisation's policy for the use of transportation by bike for short commutes, or by train for distances up to 700 kilometres.
- Not use travel by air, unless it has been approved by the ethics committee.

### **Complaints and Reports**

Each person who signs this code must bring to the attention of the relevant manager any potential incident, abuse, or concern that they experience, witness, are made aware of, or suspect, regardless of the alleged offender's identity or position. Individuals who believe

that they have been the victim of such conduct should discuss their concerns with their immediate manager, any member of the Management Team or the HR Manager (internal confidential adviser). All reported incidents will be investigated and taken seriously

In addition, Circle Economy encourages individuals who believe they are being subjected to such conduct to promptly advise the offender that his or her behaviour is unwelcome and to request that it stop. Sometimes this action alone will resolve the problem. However, anonymous reporting is also guaranteed by contacting our internal confidential adviser via [hr@circle-economy.com](mailto:hr@circle-economy.com) from a depersonalised email address.

Furthermore, Circle Economy recognises that an individual may not feel comfortable addressing the situation directly—or even raising the matter internally. In these cases, Circle Economy has engaged an external confidant/adviser (*vertrouwenspersoon*) that employees are encouraged to seek contact with directly.

All reported incidents will be investigated and taken seriously. Circle Economy respects our employees and partners, including their privacy, and treats personal data carefully in accordance with the EU General Data Privacy Regulation.

I \_\_\_\_\_ have received, read and understood the behaviours stated above which form the Code of Conduct at Circle Economy.

I agree to comply with the requirements of this Code of Conduct.

I understand that any failure to uphold the required behaviours may result in disciplinary action, and possible referral of matters to relevant external bodies including statutory authorities, for example where a possible criminal breach is involved.

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Date : \_\_\_\_\_

## Annex 5

### Whistleblower Policy

#### 1. Introduction

Circle Economy is committed to conducting its operations with honesty, transparency, and integrity in an environment of openness. However, all organisations face the risk of things going wrong from time to time or of unknowingly harbouring illegal or unethical conduct. We encourage all employees, freelancers, interns and consultants, all volunteers and directors to report suspected wrongdoing as soon as possible and in accordance with this policy.

These concerns may be in relation to criminal activity, breach of a legal obligation (including negligence, breach of contract, breach of administrative law, safeguarding issue), miscarriage of justice, danger to health and safety or the environment, and the cover up of any of these in the workplace. It applies whether or not the information is confidential.

Any concerns of this nature will be taken seriously and investigated. Any individual who raises genuine concerns reasonably and responsibly will not be penalised in any way, even if they turn out to be mistaken.

This policy does not form part of any employee's contract of employment, and it may be amended at any time.

The intent of this policy is to provide a framework on whistleblowing concerns that relate to internal matters.

#### 2. A whistleblower

In the Netherlands a whistleblower is an employee who discloses suspicions of abuse based on reasonable grounds, impacting public interest. This can include suspicions of abuse based on reasonable grounds, impacting public interest. This can include breaches of law, threats to public health, safety, or the environment, or dangers to public service or a company.

### 3. Definitions

3.1. In this regulation the following definitions apply:

- a. **employee:** the person who performs or has performed work pursuant to an employment contract under civil law, or the person who performs or has performed work other than from an employment relationship;
- b. **employer:** the name of the organisation that has work performed or has had work performed pursuant to an employment contract under civil law or has work performed or has had work performed other than from an employment relationship;
- c. **work-related context:** future, current or past work-related activities through which, regardless of the nature of those activities, individuals may obtain information about wrongdoing and where those individuals may be subject to prejudice if they report such information
- d. **wrongdoing:** a violation or a threat of violation of law, or an act or omission in which the public interest is at stake in:
  - i. a violation or a threat of violation of a legal regulation or internal rules of an employer, or
  - ii. a danger to public health, to the safety of persons, to damage to the environment or to the proper functioning of the public service or a company as a result of an improper act or omission;
- e. **violation of EU law:** act or omission that
  - i. is unlawful and relates to EU acts and policy areas falling within the material scope referred to in Article 2 of the Directive, or
  - ii. undermines the purpose or application of the rules in EU acts and policy areas falling within the material scope referred to in Article 2 of the Directive.
- f. **Directive:** Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 (PbEU 2019, L 305)
- g. **suspicion of wrongdoing:** the suspicion of a reporter that within the organisation in which he works or has worked or at another organisation - if he has come into contact with that organisation through his work - there is a (threatened) wrongdoing insofar as the suspicion is based on reasonable grounds, which arise from the knowledge that the reporter has gained from his employer or which arise from the knowledge that the reporter has acquired through his work at another company or organisation.

- h. **suspicion of an irregularity:** a suspicion based on reasonable grounds of a defect or injustice of a general, operational or financial nature that takes place under the responsibility of the organisation and is so serious that it falls outside the regular work processes and exceeds the responsibility of the direct manager;
- i. **information about a breach:** information, including reasonable suspicions, about actual or potential breaches of EU law, which have taken place or are highly likely to take place within the organisation where the reporting person works or has worked or within another organisation with which the reporting person has work has been in contact, as well as attempts to cover up such breaches;
- j. **report:** the report of a suspected irregularity, misconduct or infringement of EU law on the basis of this regulation;
- k. **reporter:** a natural person who reports or discloses a suspicion of wrongdoing or information obtained in the context of his work-related activities;
- l. **follow-up:** action taken by an employer to verify the correctness of the allegations made by the reporter and, if necessary and insofar as authorised, to conduct further investigation or take measures;
- m. **confidential advisor:** the person designated to act as such for the employer's organisation;
- n. **highest manager:** the body or person who is responsible for the day-to-day management of the employer's organisation;
- o. **internal supervisory body:** the body within the employer's organisation that supervises the most senior manager;
- p. **highest responsible:** the internal supervisory body or, if the employer's organisation does not have an internal supervisory body, the most senior manager;
- q. **contact person:** the person designated by the most senior manager after receipt of the report, in consultation with the reporter, as contact person with a view to preventing disadvantage;
- r. **involved third party:** a third party who is connected in a work-related context with a reporter or a legal entity owned by the reporter, for whom the reporter works or with whom the reporter is otherwise related to work;
- s. **person who assists/advises a reporter:** a natural person who advises a reporter in the reporting process in a work-related context and whose advice is confidential;
- t. **investigators:** those to whom the most senior manager instructs the investigation into the abuse;
- u. **competent authority:** authority responsible for the receipt and follow-up of a report, insofar as competent;

- v. **external third party:** an administrative body, a service or other competent authority, other than a competent authority, that receives a report of a violation of EU law on the basis of a task or authority assigned by or pursuant to the law or mandate.
- w. **advisory department of the House for Whistleblowers:** the advisory department of the House, referred to in Article 3a, paragraph 2, Wbk;
- x. **investigation department of the House for Whistleblowers:** the investigation department of the House, referred to in Article 3a paragraph 3 of the Whistleblower Protection Act;
- y. **trade secret:** trade secret as referred to in Article 1 of the Trade Secrets Protection Act;

3.2. Where the he pronoun is used in this regulation, the she pronoun should also be read.

#### 4. Information, advice and support for the employee

- 4.1. An employee may, in confidence, ask the confidential adviser [**Marlout Cobra** who can be reached directly on her mobile: 0653927978 or via the Spoor3 Office 0203418924] for information, advice and support regarding the suspicion of an irregularity, malpractice or a violation of EU law or wrongdoing.
- 4.2. An employee may consult an adviser with a duty of confidentiality in confidence about a suspected irregularity, malpractice or a breach of EU law.
- 4.3. The employee can also request information, advice and support from the Advice Department of the Whistleblowers Authority<sup>2</sup> regarding the suspicion of an irregularity, malpractice or a violation of EU law or wrongdoing.

#### 5. Internal report by an employee of the employer

- 5.1. An employee who suspects an irregularity, malpractice or a breach of EU law within his employer's organisation can report this to any manager who has a hierarchically higher position than him within the organisation. If the employee has a reasonable suspicion that the most senior manager is involved in the suspected wrongdoing, infringement or irregularity, he can also make the report to the internal supervisory body [Robert Jan van Ogtrop]. In that case, this regulation should read as 'the most senior manager' (hereinafter referred to as 'the internal supervisory body').

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<sup>2</sup> [English | Huisvoorklokkenluiders](#)



- 5.2. The employee can also report the suspicion of an irregularity, misconduct or a breach of EU law within his employer's organisation via the confidential adviser [Marlout Cobra - see article 2.1]. The confidential adviser forwards the report, in consultation with the employee, to a manager as referred to in the previous paragraph, or to the internal supervisory body, respectively.
- 5.3. The report may be made in writing, orally via telephone or other voice message systems or at the request of the reporter within a reasonable time by means of a conversation at a location. The employee may also report anonymously.

## **6. Internal report by an employee of another organisation**

- 6.1. An employee of another organisation who has come into contact with the employer's organisation through his work and has a suspicion of an irregularity, malpractice or infringement within the employer's organisation may report this to any manager who within the organisation of the employer, who occupies an equal or higher hierarchical position than him.
- 6.2. If the employee has a reasonable suspicion that the most senior manager is involved in the suspected malpractice, infringement or irregularity, he can also make the report to the internal supervisory body [Robert Jan van Ogtrop]. In that case, these regulations should read as 'the most senior manager' (hereinafter referred to as 'the internal supervisory body').
- 6.3. The employee of another organisation can also report the suspicion of misconduct, infringement or irregularity within his employer's organisation via the confidential adviser [Marlout Cobra - see article 2.1]. The confidential adviser forwards the report, in consultation with the employee, to a manager as referred to in the previous paragraph, or to the internal supervisory body, respectively.
- 6.4. The report may be made in writing, orally via telephone or other voice message systems or at the request of the reporter within a reasonable time by means of a conversation at a location. Call recordings may only be made with the consent of the reporter. The employee may also report anonymously.

## **7. Reporting to a competent authority**

- 7.1. A reporter with a suspicion of misconduct or infringement within his employer's organisation can also immediately report this to the competent authority. This article does not apply to an irregularity: only internal reporting is then possible.

## 7.2. Competent authorities are:

- a. the Netherlands Authority for Consumers and Markets (de Autoriteit Consument en Markt ACM);
- b. the Netherlands Authority for the Financial Markets (de Autoriteit Financiële Markten AFM);
- c. the Dutch Data Protection Authority (de Autoriteit persoonsgegevens AP);
- d. De Nederlandsche Bank (DNB);
- e. the House for Whistleblowers; ([het Huis voor Klokkenluiders](#));
- f. the Health and Youth Care Inspectorate (de Inspectie gezondheidszorg en jeugd IGJ);
- g. the Dutch Healthcare Authority (de Nederlandse Zorgautoriteit NZ);
- h. the Authority for Nuclear Safety and Radiation Protection (de Autoriteit Nucleaire Veiligheid en Stralingsbescherming ANVS), and
- i. organisations and administrative bodies designated by order in council or ministerial regulation, or parts thereof.

## 7.3. The report may be made in writing, orally via telephone or other voice message systems or at the request of the reporter within a reasonable time by means of a conversation at a location. The employee may also report anonymously.

# 8. Protection of the reporter against disadvantage

## 8.1. The employer will protect the reporter against disadvantage or detrimental treatment.

## 8.2. A reporting person may also not be disadvantaged during and after disclosure of a suspected irregularity, wrongdoing or a breach of EU law, provided that:

- a. the reporting person has reasonable grounds to believe that the information reported about the suspected irregularity, wrongdoing or a breach of EU law is correct at the time of disclosure;
- b. the reporter has made a report prior to the disclosure:
  - i. with the employer and a competent authority or administrative body, agency or other competent body; or,
  - ii. directly to a competent authority or an administrative body, agency or other competent body; or if,
  - iii. on the basis of the information, the reporter has reasonable grounds to assume that the investigation is not making sufficient progress.
- c. Similarly, during and after disclosure of a suspected irregularity, wrongdoing or breach of EU law, a reporting person should not be disadvantaged if the reporting person has reasonable grounds to believe that:

- i. the wrongdoing may pose an imminent or real danger to the public interest;
- ii. there is a risk of prejudice when reporting to a competent authority or other competent body; or,
- iii. it is unlikely that the wrongdoing will be remedied effectively.

8.3. Detriment as referred to in paragraph 1 is in any case understood to mean taking a detrimental measure, such as:

- a. dismissal or suspension;
- b. a fine as referred to in Section 650 of Book 7 of the Civil Code;
- c. demotion;
- d. withholding promotion;
- e. a negative review;
- f. a written reprimand;
- g. transfer to another establishment;
- h. discrimination;
- i. harassment, harassment or exclusion;
- j. libel or slander;
- k. early termination of a contract for the provision of goods or services; and,
- l. revocation of a licence.

8.4. Detriment also exists if there are reasonable grounds to address the reporter about his performance or to take a detrimental measure against him as referred to in paragraph 3, but the measure taken by the employer is not in reasonable proportion to that ground.

8.5. If a reporter is disadvantaged during and after the handling of a report, or after publication of a suspicion of an irregularity, misconduct or a breach of EU law, it is presumed that the disadvantage is the result of the report or the disclosure. The employer can provide evidence to the contrary.

8.6. The employer shall ensure that managers and colleagues of the reporting person refrain from any form of detriment in connection with the good faith and proper reporting of a suspected irregularity, misconduct or a breach of EU law, that hinders the professional or personal functioning of the reporter. In any case, this means:

- a. bullying, ignoring and excluding the reporter;
- b. making unfounded or disproportionate accusations with regard to the performance of the reporter;

- c. actually imposing an investigation, speaking, workplace and/or contact ban on the reporter or colleagues of the reporter, formulated in any way whatsoever;
  - d. intimidating the reporter by threatening certain measures or behaviour if he continues to report.
- 8.7. The employer will hold employees guilty of harming the reporter to account and may impose a warning or other disciplinary measure on them.

## **9. Preventing the reporter from being disadvantaged**

- 9.1. As soon as possible after receiving the report – in consultation with the reporter – the senior manager designates a contact person who is also responsible for preventing the reporter from being disadvantaged. The contact person immediately discusses, together with the reporter, what risks of disadvantage are present, how those risks can be reduced and what the employee can do if he believes that he has been disadvantaged. The contact person is responsible for a written record of this, and submits this record to the reporter for approval and signature. The reporter receives a copy of this.
- 9.2. If the reporter is of the opinion that there has been discrimination, he can immediately discuss this with the contact person. The contact person and the reporter also discuss which measures can be taken to prevent discrimination. The contact person is responsible for a written record of this, and submits this record to the reporter for approval and signature. The contact person immediately forwards the report to the most senior manager. The reporter receives a copy of this.
- 9.3. The most senior manager ensures that measures that are necessary to prevent disadvantage are taken.

## **10. Protection of other involved parties against disadvantage**

- 10.1. The employer will not disadvantage the confidential adviser, contact person, involved third parties, advisor and researchers employed by the employer because of the performance of the tasks described in this regulation.
- 10.2. The employer will not disadvantage an employee who is heard by the investigators in connection with making a statement in good faith.
- 10.3. The employer will not disadvantage an employee in connection with the provision by him to the investigators of documents which, in his reasonable opinion, are important for the investigation.
- 10.4. Article 7 paragraphs 1 and 2 also apply to the other parties involved as referred to in this article.

## **11. Confidential handling of the report and the identity of the reporter and other parties involved**

- 11.1. All those involved in handling a report will not disclose the identity of the reporter and other parties involved without the express written consent of the reporter and will treat the information about the report confidentially.
- 11.2. If the suspicion of an irregularity, wrongdoing or a breach of EU law has been reported via the confidential adviser and the reporting person has not given permission to reveal his/her identity, all correspondence regarding the report will be sent to the confidential adviser and the confidential adviser will send this immediately to the reporter.
- 11.3. All those involved in the handling of a report will not disclose the identity of the third party involved and the adviser without the express written consent of the reporter and the adviser.

## **12. Recording, forwarding and acknowledgment of receipt of the internal report**

- 12.1. If the employee reports a suspected irregularity, misconduct or a violation of EU law orally to a manager or provides a written report with an oral explanation, this manager, in consultation with the reporter, will ensure that a written record of this is made, and submits this record to the reporter for approval and signature. The reporter receives a copy of this.
- 12.2. If the employee reports a suspected irregularity, misconduct or a breach of EU law verbally via the confidential adviser or provides a written report with an oral explanation, this confidential adviser will, in consultation with the reporter, ensure that a written record of this, and submits this record to the reporter for approval and signature. The reporter receives a copy of this.
- 12.3. The manager to whom the report has been made will immediately forward the report to the highest manager within the employer's organisation.
- 12.4. If the reporter or the manager to whom the report was made has a reasonable suspicion that the most senior manager is involved in the suspected malpractice or irregularity, the manager will immediately forward the report to the internal supervisory body [Robert-Jan van Ogtrop] within the employer's organisation. In that case, in these regulations 'the most senior manager' should be read as 'the internal supervisory body'.

- 12.5. The most senior manager will send the reporter immediately, but at the latest within seven days, confirmation that the notification has been received. The confirmation of receipt will in any case contain a concise description of the report, the date on which it was received and a copy of the report. The most senior manager will send the reporter information about the next steps at the latest within three months of the confirmation of receipt.
- 12.6. The employer registers a report upon receipt in a register set up for this purpose. The details of a report in the register will be destroyed if they are no longer necessary to comply with the requirements of the Whistleblower Protection Act or other requirements laid down by or pursuant to law or EU law.

### **13. Handling of the internal report by the employer**

- 13.1. The top management shall investigate the reported suspicion of an irregularity, malpractice or a breach of EU law, unless:
- a. the suspicion is not based on reasonable grounds, or
  - b. it is clear in advance that the report does not relate to a suspicion of misconduct, infringement or irregularity.
- 13.2. If the most senior manager decides not to launch an investigation, he will inform the reporter in writing within two weeks of the internal report. It is also indicated on the basis of which the senior management believes that the suspicion is not based on reasonable grounds, or that it is clear in advance that what is reported does not relate to a suspicion of an irregularity, misconduct or a breach of EU law.
- 13.3. The most senior manager assesses whether a competent authority should be informed of the internal report of a suspected misconduct. Reports are only sent to other authorities with the express permission of the reporter. If the employer notifies a competent authority, the most senior manager will send a copy to the reporter, unless there are serious objections to this.
- 13.4. The most senior manager assigns the investigation to investigators who are independent and impartial, and in any event does not allow the investigation to be carried out by persons who may be or may have been involved in the suspected misconduct or irregularity.

- 13.5. The most senior manager informs the reporter immediately in writing that an investigation has been launched and by whom the investigation is being conducted. The senior manager will also send the reporter a copy of the investigation assignment, unless there are serious objections to this.
- 13.6. The most senior manager informs the persons to whom a report relates about the report and about informing a competent authority, unless this could harm the interest of investigation or enforcement.

## 14. Conducting the investigation

- 14.1. The investigators will give the reporter the opportunity to be heard in an interview. The investigators will ensure that this is recorded in writing and submit this record to the reporter for approval and signature. The reporter receives a copy of this.
- 14.2. The researchers can also interview other parties. The investigators will ensure that this is recorded in writing and submit this record to the person who has been interviewed for approval and signature. The person who has been interviewed receives a copy of this.
- 14.3. The researchers can view and request all documents within the employer's organisation that they reasonably consider necessary for conducting the research.
- 14.4. Employees should provide the investigators with all documents that they reasonably consider necessary for the investigators to see -f in the context of the investigation.
- 14.5. The investigators draw up a draft investigative report and give the reporter the opportunity to comment on it, unless there are serious objections to this.
- 14.6. The researchers then adopt the research report. They will send the reporter a copy of this, unless there are serious objections to this.
- 14.7. Trade secrets received in the context of the report may not be used for purposes other than the follow-up of the report.

## 15. Position of the employer

- 15.1. The senior management informs the reporter in writing within eight weeks of the reported suspicion of an irregularity, misconduct or a breach of EU law. It also indicates which steps the report has led to.
- 15.2. If it becomes clear that the point of view cannot be given within the set period, the most senior manager will inform the reporter of this in writing. In addition, it is indicated within which period the reporter can expect to receive the position. If the

total term is more than twelve weeks, it will also be stated why a longer term is necessary.

15.3. After completion of the investigation, the most senior manager will assess whether an external body should be informed of the internal report of a suspected misconduct or infringement and of the investigation report and the position of the employer. If the employer informs an external body, he will send the reporter a copy thereof, unless there are serious objections to this.

15.4. The persons to whom the report relates will be informed in the same way as the reporter, unless the interest of investigation or enforcement may be harmed as a result.

## **16. Hearing both sides with regard to the investigation report and the position of the employer**

16.1. The employer will give the reporter the opportunity to respond to the investigation report and the position of the employer.

16.2. If the reporter, in response to the investigation report or the position of the employer, indicates that the suspicion of an irregularity, wrongdoing or a breach of EU law has not been effectively or properly investigated or that the investigation report or the position of the employer contains material inaccuracies, the employer will respond substantively to this and, if necessary, conduct a new or additional investigation.

16.3. If the employer informs or has informed an external body, he will also send the aforementioned response from the reporter to the investigation report and the position of the employer to that external body. The reporter receives a copy of this.

## **17. Internal and external investigation into the disadvantage of the reporter**

17.1. The reporter or the persons involved from Article 8 of these regulations who believe that there is a case of disadvantage in connection with reporting a suspected irregularity, wrongdoing or infringement, can request the most senior manager to investigate the way in which he is treated within the organisation.

17.2. The reporter can also request the investigation department of the Whistleblowers Authority to conduct an investigation into the way in which the employer has behaved



towards him, following the report of a suspected irregularity, misconduct or infringement.

## 18. Publication, reporting and evaluation

- 18.1. The most senior manager will ensure that these regulations are published on the intranet and made public on the employer's website.
- 18.2. The senior management draws up an annual report on the policy on how to deal with reporting suspected irregularities, wrongdoing or a breach of EU law and the implementation of this regulation. This report will in any case contain:
  - a. information about the policy pursued in the past year with regard to dealing with reporting suspected misconduct, infringements and irregularities and the policy to be pursued in this area in the coming year;
  - b. information about the number of reports and an indication of the nature of the reports, the results of the investigations and the views of the employer;
  - c. general information about the reporter's experiences with countering discrimination;
  - d. information about the number of requests for an investigation into disadvantage in connection with reporting a suspected wrongdoing and an indication of the results of the investigations and the views of the employer.
- 18.3. The most senior manager sends the draft for the report referred to in the previous paragraph to the Works Council for discussion, after which it is discussed with the Works Council in a consultation meeting.
- 18.4. The most senior manager will give the Works Council the opportunity to express its position on the policy regarding the reporting of suspected misconduct, infringements and irregularities, the implementation of this regulation and the reporting. The most senior manager ensures that the position of the works council is incorporated in the report and submits this processing to the works council for approval.

## 19. Implementation of this regulation

- 19.1. This regulation comes into effect on 1 July 2024.
- 19.2. These Regulations are referred to as the Regulations for dealing with reporting a suspected irregularity, misconduct or a breach of EU law.

## Annex 6

### Safeguarding Policy

#### Introduction

Circle Economy is a global impact organisation founded in 2011 as a cooperative. Today, we are an impact organisation that has grown into a team of 60+ experts who have worked with over 150 businesses, 55 cities and 27 nations around the world. Circle Economy's mission is to double global circularity in the next decade to avoid climate breakdown by enabling evidence-based solutions. We aim to empower cities and nations with practical and scalable solutions to put the circular economy into action. Our vision is an economic system that ensures the planet and all people can thrive.

We believe that mainstreaming circular solutions is essential to live within the safe limits of the planet—for everyone, everywhere. Circle Economy is working to design a new system that is *regenerative* and *redistributive*, promotes *collaboration* over *competition*, and is *inclusive* of everyone to contribute to a prosperous world.

Circle Economy's work is driven by three pillars – conducting research and developing an evidence base to inform our interventions, using data and digital tools to accelerate the shift to circular economy and providing consultancy to forward thinking leaders and businesses to identify, evaluate and implement circular solutions.

#### What is Safeguarding

In the social care and development sector, safeguarding means taking all reasonable steps to prevent sexual exploitation, abuse and harassment from occurring; to protect people, especially vulnerable adults and children, from that harm; and to respond appropriately when harm does occur<sup>3</sup>. In recent years it is becoming good practice to think about how we safeguard everyone in our organisations at all times, including protecting staff from harm as well as protecting the environment.

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<sup>3</sup> [What is safeguarding? | Safeguarding Resource and Support Hub \(safeguardingsupporthub.org\)](https://safeguardingsupporthub.org/)

## Circle Economy and Safeguarding

Our raison d'être is protecting the environment. All procedures, processes and practices are designed to reduce harm to the environment. Circle Economy does not have direct contact with children, vulnerable adults or vulnerable communities. In the course of our consulting work, Circle Economy may come across information that may suggest harm to vulnerable groups, for example in the garment sector in some geographies. Circle Economy has appropriate measures in place to protect the safety and well-being of its people.

## Circle Economy Policy Statement

Circle Economy is committed to ensuring that its people (staff, volunteers, contractors, board members, interns and everyone associated with us through our work) conduct our programs, research and operations in a manner that is safe for everyone that we come into contact with, directly or indirectly. Anyone associated with Circle Economy is explicitly prohibited from engaging in any activity with any of our stakeholders that may result in any kind of abuse including any form of harassment, physical, emotional, negligent treatment and sexual abuse or exploitation.

In the conduct of its activities, Circle Economy is committed to complying with all applicable laws in the countries in which it operates, all regulations, national and international conventions, as well as with best practices, with regard to ethics, social responsibility, and protection of the environment.

Respect for human rights, especially diversity and inclusion, integrity, and commitment to promote equality is part and parcel of Circle Economy's fundamental values. The organisation strives to maintain the same through all its actions and processes. Circle Economy celebrates diversity and is committed to creating an inclusive environment for all of its employees. Circle Economy strives continuously to embed inclusion, diversity, equity and accessibility across every facet of our organisation. We seek to establish a working environment where all board members, employees, interns and contractors feel respected and valued. Across our programmes and activities, we do not discriminate based on gender, age, race, ethnicity, religion, national origin, sexual orientation, disability or any other bias.

This applies to all relationships, both internally and externally. Just as Circle Economy's mission is to promote and protect the environment, its Safeguarding Policy is designed to protect from harm and keep safe its people and vulnerable groups with whom it has

direct/indirect contact through its work. This includes developing, enabling, and nurturing a strong safeguarding culture within Circle Economy and all its stakeholders.

Circle Economy commits to having robust, accountable, and transparent systems for response, reporting and learning when safeguarding risks materialise. Those systems include a duty of care to all actors who report allegations and concerns, and to adopt a survivor centred approach to the alleged victim/survivor.

Circle Economy's leadership will promote a fair, open and positive culture and ensure all involved feel able to report concerns, confident in the knowledge that they will be heard and responded to in a timely manner.

Circle Economy requires employees to bring to our attention, through our safeguarding reporting system, any concerns or allegations against any member of our staff, collaborators and all people associated with our work. Circle Economy commits to responding constructively and in a timely manner to reports or allegations that are made to us.

This safeguarding policy should be read in conjunction with Circle Economy's Code of Ethics.

## Scope

This policy applies to all Circle Economy board members, employees, volunteers, interns and contractors and anyone who represents us in our work whether this is online or face to face.

## Definitions

**Child:** Any person under the age of 18.

**Vulnerable Adult:** Vulnerable adults are defined as people who are unable to take care of protecting themselves against harm or exploitation for any reason. When safeguarding adults, this involves reducing and preventing the risk of harm, neglect or abuse alongside supporting them to maintain their own lives. While most would consider vulnerable adults to be those who lack capacity, adults with full capacity can also be considered as vulnerable as well. This is when they are unable to take care or protect themselves from harm.

**Child maltreatment:** Is the abuse and neglect that occurs to children under 18 years of age. It includes all types of physical and/or emotional ill-treatment, sexual abuse, neglect, negligence and commercial or other exploitation, which results in actual or potential harm to the child's health, survival, development or dignity in the context of a relationship of responsibility, trust or power.

**Child exploitation:** Refers to the use of children for someone else's advantage, gratification or profit often resulting in unjust, cruel and harmful treatment of the child. These activities are to the detriment of the child's physical or mental health, education, moral or social-emotional development.... It covers situations of manipulation, misuse, abuse, victimisation, oppression or ill-treatment.

**Survivor-centred approach:** A survivor-centred approach to violence against women seeks to empower the survivor by prioritising their rights, needs and wishes. It means ensuring that survivors have access to appropriate, accessible, and good quality services including health care, psychological and social support, security, legal services (UNFPA 2012).

**Violence and harassment:** A range of unacceptable behaviours and practices that aim at, result in, or are likely to result in physical, psychological, sexual, or economic harm. This potentially covers physical abuse, verbal abuse, bullying and mobbing, sexual harassment, threats, and stalking, among other things. Includes harassment through work related communication enabled by technology.

## Safeguarding Framework

Circle Economy's safeguarding framework is supported by the following arrangements:

### Safer Recruitment

Circle Economy's current arrangements for recruitment reflect sector standards for organisations that do not have any direct contact with vulnerable groups.

If Circle Economy does ever engage in activities which may involve direct contact with vulnerable groups that require the unsupervised presence of its staff or other representatives, they will be required to undertake a criminal record or other background checks following a risk assessment and in accordance with relevant legislation and context in the country of operation. We will ensure that these are carried out as part of our commitment to safer recruitment and safeguarding.

Where we become aware that any current staff member or associate may pose a risk to children and/or adults at risk we will comply with the legislation and relevant guidance in respect of referring that representative to the relevant authorities in the country of operation if appropriate.

### **Code of Conduct**

Circle Economy's Code of Conduct describes the ethics and behaviours required of all stakeholders to ensure a robust safeguarding environment. It is designed to create a culture of safeguarding best practice and reduce the risks of harm. All board members, employees, interns and contractors are required to read and sign it, and are expected to adhere to its values and minimum standards. Those making overseas visits are expected to uphold local law wherever it operates, except where Circle Economy's Code of Conduct is more stringent, in which case this will apply. Breaches of the Code of Conduct are grounds for disciplinary action as well as possible referral of matters to relevant external bodies including statutory authorities, for example where a possible criminal breach is involved. Our Code of Conduct can be found [here](#).

### **Whistleblowing**

Circle Economy's Whistleblowing Policy which can be found [here](#) has been developed to support its safeguarding framework.

The policy elaborates a clear process that is widely communicated and accessible to all stakeholders. A complaint handling framework managed by a named whistleblowing officer, ensures reports are examined and resolved quickly at the appropriate level. It identifies a clear process to follow if the concern is being raised against an individual in the organisation. The policy makes explicit that there can be no reprisals for the whistleblower where concerns are reported in good faith and without malice. This applies to all Circle Economy's operations worldwide regardless of legislation to protect whistleblowers.

### **Due Diligence**

Circle Economy has systems and processes in place when selecting collaboration with a client, partner or provider. The procedures ensure that their ethical standards are grounded in and motivated by the same values as those driving Circle Economy. We request our employees, at all levels of the organisation, to validate all collaborations in this light: in this way, each and everyone associated with Circle Economy And its work makes

sure that Circle Economy remains faithful to its mission, and is a trustworthy organisation for all those supporting our work.

## Reporting

Circle Economy's responsibility for recognising and reporting safeguarding concerns applies across the organisation, with all our stakeholders.

Circle Economy places a duty on board members, employees, interns, volunteers and contractors to raise concerns about suspected transgressions of Circle Economy's Code of Conduct or of local, national or international legislation or regulations.

Where any of our people come across any information suggesting harm to anyone in the workplace of our partners and collaborators, they should report this to the designated safeguarding officer.

All safeguarding concerns should be reported to the designated safeguarding officer (insert name and contact details) or Director of Operations should they feel unable to report to the Safeguarding officer.

## Responding and Accountability Lines

Circle Economy is committed to responding effectively, sensitively and swiftly to all allegations and suspicions of any type of harm, violence and harassment against its people or concerns reported or observed about people through its work. We will take appropriate action in response to any such reports and do not tolerate abuse, harassment and any form of misconduct.

The designated safeguarding officer is responsible for responding to all reports of safeguarding concerns.

The safeguarding officer will inform the Director of Operations and together they will make sure that incidents are dealt with appropriately and that all steps below are followed.

The safety and wellbeing of the individual(s) affected is the paramount consideration and immediate steps must be taken by the Safeguarding Officer in collaboration with relevant team members as necessary to protect the individual(s) affected and to address any possible urgent medical needs.

The designated Safeguarding officer will follow up matters in a confidential manner and is committed to investigate claims thoroughly and fairly using Circle Economy's internal procedure for managing concerns.

A virtual or in person case discussion involving relevant members of Circle Economy's Leadership will be held within 24 hours to discuss the nature of the allegation and to take decisions on next steps. Any investigation involving Circle Economy's board members, employees, interns and contractors and anyone who represents us in our work will be handled fairly with the full support of the Director of Operations.

Investigations will be objective, transparent, and will be guided by professional expertise and support when required.

Where reported concerns relate to an external stakeholder – collaborator or partner – the safeguarding officer will identify the most appropriate person in the partner organisation with whom a report can be shared and follow this up with them.

Where it appears that a criminal offence may have taken place, the matter will be referred to the appropriate national authorities in line with local reporting/referral systems.

## Data Protection

Circle Economy recognizes its obligations to process data in line with existing relevant data protection legislation including a duty to protect personal data against any unauthorised or unlawful processing and any accidental loss or destruction of, or damage to, the personal data. Circle Economy has installed robust measures to protect all the data that it gathers and manages.

With other third parties who share data, for each occasion specific agreements are included, including privacy clauses that must at least be in compliance with the General Data Protection Regulation of the European Union. The same regulation governs our relationship with subscribers to Circle Economy's newsletters, as well as participants in our webinars.

In the unlikely event that Circle Economy comes across information that suggests harm to a vulnerable adult/and or child, we will always seek and facilitate consent of alleged adult victims and children's caregivers before sharing safeguarding concerns with the relevant authorities. However, in cases where information suggests an immediate risk of harm, data protection legislation is not a barrier to sharing safeguarding concerns. Those representing



Circle Economy as staff cannot keep confidences when they involve concerns about a vulnerable adult or a child who is at risk or likely risk of harm. It is important that everyone providing services on behalf of Circle Economy is prepared to explain that confidentiality will need to be breached where shared information suggests harm to anyone.

## Recording

All safeguarding concerns or allegations must be recorded as soon as possible by the person receiving the information, and the record will form the basis for sharing information with the safeguarding officer and onward referral where relevant.

Safeguarding records will be kept in line with Data Protection requirements and information will be shared observing GDPR requirements. All incident reports will be clearly recorded with concerns raised and actions taken and securely stored with password protected access to authorised personnel only.

## Risk Management

Circle Economy will manage risk responsibly. Risk is defined as uncertainty, whether positive or negative, that will affect the outcome of an activity, or the well-being of individuals or the reputation of an organisation. Circle Economy's project risk management log may include safeguarding risks. The Circle Economy senior leadership team is committed to review and assess regularly the risks faced by the organisation in all areas of our work and to plan for the management of those risks.

## Media and Communications

Through its use of photographs, video and written case study material, Circle Economy commits to representing information about its work in ways that respects the dignity of and the wishes of the people portrayed when requesting permission for photographs/video/and written information.

Circle Economy does not use images of children or vulnerable adults when communicating about its work. Where and when this is required, Circle Economy will obtain Informed consent of anyone whose photograph/video/case information will be used for the purpose of communicating Circle Economy's work. Circle Economy will not take photographs of anyone who is concerned about the use or impact of the image. Where relevant consent

must be provided by the parent or guardian for children under the age of 18, as well as the child themselves where possible.

We will ensure that people who give us consent are fully aware of where and how we use their images and that have clear pathways for contacting us through our communication and media teams and that they are aware that options to withdraw consent remain open, without a time limit.

When using photographs, video film or case study material the names of children will always be changed to protect their identity. Circle Economy's media and communication team will ensure that no photographs/videos of children or vulnerable adults will be used that could be regarded as degrading or sexually provocative. Photographs or videos will not be manipulated or taken out of context.

All social media and case studies involving vulnerable groups used through digital channels generated by Circle Economy will be subject to the same safeguarding guidelines as outlined in this policy. Circle Economy Social Media instructions must be followed at all times. Information about a child/children or vulnerable adult's life and any photographs/videos of children or vulnerable adults will be kept confidential in secure files.

Access to photographs is limited to those that need them during the course of their work. All people involved with using Circle Economy social media channels are allowed to only use photographs, videos and other visual materials that are shared with them internally for promotional purposes, or are made accessible through third parties with the same purpose. All textual and visual materials will include a citation of the sources. Circle Economy will only include those visual materials that it is allowed to use, whether through copyright statements, fair use policies, explicit consent or other ways of permission granted.

## E-Safety

The safe and responsible use of technology is an important consideration at Circle Economy. Our E-safety arrangements apply to the use of all forms of digital communication (internet, SaaS, email, chat, video communications, etc.). Circle Economy has measures in place to ensure that confidential material transmitted electronically is encrypted with enterprise grade technologies, protecting our data at rest and in-transit, so that it cannot be viewed "in flight".

## Implementation and Review

Circle Economy's safeguarding policy will be available to all our people via induction and through its website and through our internal drives.

All board members, employees, interns and contractors will sign the code of conduct as part of the induction process; the safeguarding officer will ensure this arrangement is in place through the Director of Operations

Circle Economy will continually evaluate its safeguarding practice and update its policy following an annual review by the designated safeguarding officer.

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