

Supplier Code of Conduct

Nedschroef is committed to high standards of business ethics and integrity, as reflected in Nedschroef’s Code of Conduct (the “Code”). The Code is applicable to all Nedschroef affiliated companies and employees, and this Supplier Code of Conduct (hereinafter referred to as “Supplier Code”) is a natural outgrowth of it and reflects Nedschroef’s desire to extend its commitment to high standards of business ethics and integrity to its Suppliers and their affiliates, officers, directors, agents, employees, representatives, subcontractors, and consultants (the “Supplier”).

The Supplier Code is therefore made available to our Suppliers with the goal of strengthening our mutual understanding of how sustainable business should be practiced on a day-to-day basis.

This Supplier Code describes our requirements which we expect from our suppliers to adhere to and which should be our common daily working practice. Our suppliers should cascade this code of conduct down into their own supply chain, so assuring the whole supply chain will embrace these standards.

A. Human rights

In accordance with the aforementioned statements, Nedschroef requests the following business practices from Suppliers at all times, without exceptions:

- to respect the personal dignity, privacy and rights of each individual
- to refuse to employ or make anyone work against their will
- to prohibit behaviour including gestures, language, and physical contact, that is sexual, coercive, threatening, abusive or exploitative behavior
- full acceptance of Universal Declaration of Human Rights
- to ensure that if private or public security forces are used, the security personal have received formal training in the Code of Conduct, procedures, and relevant human rights conventions.

B. Fair labor conditions and child labor

The Supplier will ensure fair labor conditions. In particular, the supplier will:

- ensure that its employees work in an environment free of discrimination, harassment, intimidation or coercion relating directly or indirectly to age, gender, race, colour of skin, nationality, social or ethnic origin, language, sexual orientation, marital status, religion, state of health or disability; hiring policy to be based on professional indicators only
- comply with all applicable laws on preventing employment discrimination
- respect the rights of employees to freely associate and bargain collectively
- have a clear system in place (whistle-blower arrangement) allowing all employees to point-out incorrect or illegal activities within the organization and/or with direct stakeholders without having to fear for their own employment
- not use any forced or compulsory labor or involuntary prison labor, give all employees the choice to leave their employment freely upon reasonable notice, and adhere to the obligations of the UK Modern Slavery Act 2015
- compensate employees fairly and refrain from offering excessively low wages (“wage dumping”)

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- fully comply with local and international labor laws and fully respect the working hours as imposed accordingly
- fully advocate inclusion in its workforce of minorities and indigenous people, also during new employee recruitment
- not tolerate or use child labor in any stage of its general activities other than in accordance with all applicable laws and regulations, with regard to minimum employment age
- follow the principles of the UN Global Compact
- follow the conventions of the International Labor Organization (ILO) Declaration

C. Occupational health and safety

The supplier will:

- provide a safe and healthy workplace for all of its workers; meaning its own employees as well as others who can be affected by its activities, like its suppliers and contractors
- initiate activities to continually decrease risks related to health, wellbeing and safety of its workers
- promote safety awareness and conscious safe behavior
- follow and commit to the advises and protocols of the World Health Organization
- ensure a clear fire-protection protocol

Nedschroef encourages all suppliers to:

- implement and maintain an Occupational Health and Safety Management System according to ISO45001
- use the approach of the Safety Culture Ladder - whereby at least level 3 should be aimed at - to continually increase their safety culture, where applicable.

D. Environmental responsibility

The Supplier is committed to environmental protection. The supplier will:

- conduct its business in an environmentally friendly way
- actively engage to reach the Paris-Treaty goals and initiate yearly plans to ensure these goals will be reached intime
- actively engage in waste reduction, recycling and use of renewable energy for CO₂ emission reduction, and preferable certified in accordance with ISO 14001 and 50001
- respect nature and avoid deforestation
- acknowledge that the right to land and natural resources including forest and water, is as much a collective right as an individual right, and that the right to be free from interference, such as the right to be free from forced evictions or from contamination and destruction of natural resources
- show respect for all natural, limited resources and actively engage to reduce consumption of these, including - but not limited to - water, minerals, ore, oil and clean air
- pursue noise reduction
- Ensure none of its activities will bear a negative impact on animal welfare; focus on avoidance of animal-testing unless no other alternative is feasible whereby costs cannot be the reason to continue animal-testing.

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Suppliers of equipment, energy using products and services, will:

- be aware that energy performance can be one of the evaluation criteria for Nedschroef’s procurement
- provide information on the energy performance - like estimated consumption - over the planned or expected operating lifetime, upon request.

D1 Hazardous Substance Management and Restrictions

The Supplier shall comply with all applicable laws and regulations prohibiting or restricting the use or handling of specific substances. To ensure safe handling, movement, storage, recycling, reuse and disposal, the Supplier shall identify and manage substances that pose a hazard if released to the environment and comply with applicable laws and regulations for labelling, storing, transporting respectively recycling and disposal.

Suppliers will adhere to international regulations including:

- All obligations related to the Conflicting Minerals Rule and Regulation
- Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) as published by the EEC December 30, 2006.

D2 Waste Management

The Supplier shall manage and dispose of non-hazardous waste generated from operations as required by applicable laws and regulations. The Supplier shall minimize environmental pollution and make continuous improvements in environmental protection. Focus must be on reducing waste in all its form to the absolute minimum inclusive air-, land and water-pollution and strive for animal welfare in the broadest sense of the word.

E. Business ethics

E1 Honesty and good Faith

In all commercial transactions with Nedschroef, as well as with their own Suppliers, subcontractors and employees, our Suppliers are expected to act in an honest and good faith manner, across all aspects of their operations, both internally and externally. The Supplier will conduct its business in an ethical manner in accordance with all applicable laws, rules, and regulations. In particular, the Supplier will:

- refrain from any form of extortion, bribery, misuse of intellectual property and counterfeiting activities including utilisation and production of counterfeit parts or encourage use of them
- Parts and/or processes carrying patents/intellectual property should always be honoured and assure the fees will be passed on to the rightful owners.
- adhere to anti-trust and other competition laws, e.g., not participating in price fixing or bid rigging
- disclose to Nedschroef available information about conflict of interest, including disclosure of any financial interest of a Nedschroef employee in any aspect of the Supplier’s business
- refrain from any activity which could or would lead to money-laundering activity
- keep full, transparent records allowing proper accountability and financial control

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E2 Gifts

All illegal benefits to third parties directly or indirectly are forbidden and will not be accepted. Facilitation payments are forbidden as well as the offer or acceptance of a gift in cash or cash-equivalent; gifts representing a value above € 25, - are prohibited as well. Contracts will be established on clear and measurable conditions and should never be based on gifts in any form nor on coercion/threats. We expect our Suppliers to work according to all international anti-bribery and anti-corruption standards.

E3 Confidentiality

The Supplier and its Suppliers and sub-contractors will protect all confidential information provided by Nedschroef and its respective business partners.

F. Business continuity planning

The Supplier shall implement and maintain policies to mitigate the risk of business disruptions by exposures to risks including, but not limited to, terrorism, crime, software viruses, cyber-attacks, business threats, labor disputes and strikes, disease, pandemics, natural disasters and major accidents.

G. Compliance with applicable laws, rules & regulations

Acceptance to local laws and regulations both at the location of the supplier as well as the location(s) of the Nedschroef entities business is conducted with, including strict adherence to all export controls and economic sanctions as issued by the local or international authorities as - but not limited to - United Nation or European Community.

H. Government, media and investors relations

The Supplier shall not instigate any form of publicity or make any statement or submission to investors, the media or government referring to Nedschroef, without first obtaining prior written permission from Nedschroef (except where required by Government or under the law).

The Supplier must submit any such request to Nedschroef appropriate authorization.

I. Supplier confirmation

By doing business with Nedschroef, supplier confirms and agrees to comply with the terms of this Supplier Code.

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