



Business partner Code of conduct

March 2020

1. Introduction

Stahl is committed to the highest standards of social and environmental responsibility and ethical conduct as described in the Stahl Parent B.V. (“Stahl”) Code of Conduct. Stahl requires its business partners to comply with or demonstrate equivalent policies and standards and to operate in accordance with the principles in this Code of Conduct (‘Code’) and in full compliance with all applicable laws and regulations.

Stahl expects suppliers and/or business partners to use a proactive approach in establishing and maintaining the standards set forth in this Code and to conduct themselves with responsibility and integrity. The business partner is obliged to agree to the conditions in this Code and acknowledge that any deviations found can have an adverse effect on the relationship with Stahl, including an immediate discontinuation of the business relationship. The business partner commits, upon signing this Code, to all applicable legislation and regulations. This Code therefore forms an integral part of the agreement between the business partner and Stahl.

To verify compliance with the Code, Stahl shall consult periodically with the business partner either directly or through independent verification systems such as Ecovadis. Stahl has the right to speak with and train business partner employees directly in order to fully comply with the Code.

When appropriate, Stahl can request an audit be conducted by a third party to be appointed by Stahl. The Code obliges the business partner to fully cooperate in this investigation. Stahl expects its business partners to comply with the UN Global Compact Guiding Principles (see annex) on human

rights, labour, the environment and anti-corruption and emphasizes the following specific areas of interest.

2. Ethical behaviour & integrity

Laws and regulation

The business partner operates in full compliance with international, national and domestic laws and regulations applicable to their business operations, and to obtain all necessary permits.

Business integrity

The business partner shall not engage in any form of corruption, extortion, embezzlement, or bribery to obtain an unfair or improper advantage. The business partner shall abide by all applicable anti-corruption laws and regulations of the countries in which it operates including all applicable international anti-corruption conventions.

Free and fair competition

Stahl behaves openly and fairly in the marketplace. The business partner must value free and fair competition throughout the world and comply with anti-trust and competition laws.

Confidentiality

The business partner protects all confidential information provided by STAHL and its respective business partners.

Protection of Intellectual Property

The business partner shall respect intellectual property rights and safeguard customer information. The business partner shall manage technology and know-how in a manner that protects intellectual property rights.

3. Environment

Stahl is committed to protecting the environment, and environmental responsibility is at the core of how we operate. The business partner shall develop, implement, and maintain environmentally responsible business practices. The business partner shall respect the environment and comply with all (supra) national environmental, health and safety legislation and regulations. The business partner shall conduct its business processes in such a manner that compliance is guaranteed. On top of legislative requirements, Stahl also encourages its business partners to support and promote good practices and high standards of environmental stewardship, in order to collectively reduce environmental footprints, fight climate change and achieve more transparency in our supply chains.

4. Social

Human rights

The business partner shall conduct their activities in a manner that respects human rights as per The United Nations Universal Declaration of Human Rights.

Discrimination

The business partner shall unconditionally respect all anti-discrimination conditions in (supra) national legislation and regulations.

Modern slavery

Modern slavery, or any form of forced or compulsory labour, is a violation of human rights. Stahl takes a strong stance against modern slavery and works to ensure high labour rights standards. Stahl condemns any form of modern slavery and child labour, and shall not participate in the trafficking, recruitment, or receipt of any persons, by means of threat or abuse of power. Stahl allows employees to resign from their position at any time. By behaving ethically and honestly with all its partners, Stahl is committed to ensuring that modern slavery does not occur elsewhere and strives only to do business with organizations who uphold similar principles.

Working hours

The business partner shall not force their employees to work excessive hours and shall comply with all (supra) national legislation and regulations concerning labour and labour conditions. In case employees are asked to work overtime, their extra work is compensated in line with local legislation.

Child and forced labour

The business partner shall respect all (supra) national legislation and regulations applying to child labour in line with Convention 138 (Minimum Age) and Convention 182 (Worst forms of Child Labour) of the International Labour Organisation. The business partner shall not use work that is performed involuntarily under threat of penalty.

Health and safety

The business partner shall implement strict policies with the aim of creating an incident and injury free work environment. At all levels, the business partner will play an active role in identifying and rectifying unsafe (health) situations.

5. Governance

The business partner's highest governance body (e.g. the board of directors) is ultimately responsible for adherence to this Code and for compliance to relevant governance codes and guidelines. This body should also be transparent about the corporate governance structure of their organization and provide, when needed, sound reasons for any non-compliance to this Code (using the 'comply or explain' principle).

“Governance is the systems and processes that ensure the overall effectiveness of an entity – whether a business, government or multilateral institution.” – United Nations

“Good corporate governance helps to build an environment of trust, transparency and accountability necessary for fostering long-term investment, financial stability and business integrity, thereby supporting stronger growth and more inclusive societies.” – OECD

6. Grievances & whistleblower policy

Grievances and/or suspicion of non-compliance to this code can be expressed through Stahl's whistleblower communications line: whistleblower@stahl.com

Signature for compliance

Business partner CoC

Organization:

Name:

Title:

Place and date:

Signature:

Annex: Un global compact 10 principles

Stahl expects its business partner to comply with the UN Global Compact Guiding 10 Principles in the areas of human rights, labour, the environment and anti-corruption and wishes to emphasize the following specific areas of interest.

Ten principles of the UN Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption

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| Principle 1: | Support and respect the protection of internationally proclaimed human rights. |
| Principle 2: | Ensure that business practices are not complicit in human rights abuses. |
| Principle 3: | Uphold the freedom of association and the effective recognition of the right to collective bargaining. |
| Principle 4: | Eliminate all forms of forced and compulsory labour. |
| Principle 5: | Abolish child labour. |
| Principle 6: | Eliminate discrimination in employment and occupation. |
| Principle 7: | Adopt a precautionary approach to environmental challenges. |
| Principle 8: | Conduct environmentally responsible activities. |
| Principle 9: | Encourage the development and diffusion of environmentally friendly technologies. |
| Principle 10: | Fight corruption in all its forms including extortion and bribery. |

