

## **PLUS FELT BUSINESS PARTNER CODE OF CONDUCT**

### **I. INTRODUCTION**

#### **A. VP Purchasing**

Plus Felt is committed to high standards of Social and Environmental responsibility and Ethical conduct and wishes to share with its Suppliers its commitment in a Corporate Social Responsibility (CSR) policy. Plus Felt makes the principles named in this code of conduct key factors of its purchasing strategy and expects that its business partners will be compliant with these principles in terms of Social, Health and Safety, Business Relationship and Environment.

#### **B. Introduction Scope**

This Code of Conduct ("Code") applies to all business partners of Plus Felt through the whole Supply Chain including, but not limited to consultants, vendors, subcontractors, dealers or contractors referred to as "Supplier" in the following parts of the Code.

The Suppliers are expected to encourage their subcontractors and sub suppliers to comply with the Code.

The Suppliers must abide by all applicable local laws and regulations related to Social, Health and Safety, Business and Environment concerns. Furthermore Plus Felt expects its Suppliers to follow the principles of the United Nations Global Compact in human rights, labor rights, environment and anti-corruption.

Human rights, labor conditions, environment and ethical conduct in business will be part of the selection criteria for Plus Felt supplier's panel.

In case of any violation of the Code, Plus Felt reserves the right to reconsider its business relationships with the Suppliers.

### **II. COMPLIANCE**

#### **A. Social**

Plus Felt recognizes and follows the labor standards issued by the International Labor Organization (ILO) and encourages all its Suppliers to follow these standards. Suppliers shall support and respect all forms of human rights in accordance with the Universal Declaration of Human Rights for any kind of employees.

- Suppliers are expected to prohibit any kind of forced labor in their organization.
- Suppliers shall comply with the applicable local law related to the minimum age for employment and in any case, Suppliers shall not employ children under the age of 16.
- Suppliers shall respect the employees working time, minimum wages and overtime hours with regards to applicable national laws.

- Suppliers are expected to promote equal opportunities and equal treatment to each employee without any kind of discrimination on the basis of race, skin color, age, gender, ethnicity or national origin, citizenship, religion or religious belief, physical or mental disability, sexual orientation, political affiliation, marital status or any other characteristics protected by national applicable law.
- Suppliers shall prohibit any form of sexual harassment.
- Suppliers shall promote gender equality.
- Suppliers shall respect the freedom of association and collective bargaining. As such, they shall respect the rights of employees to form a workers council.

## **B. Health and Safety**

Safety is the first Plus Felt key value. Plus Felt strives to ensure Safety for its teams throughout the industrial process and expects its Suppliers to consider their employees safety as one of their key values.

## **C. Business Relationship**

For Plus Felt, ethical professional practices are essential for the business development. Therefore:

- Suppliers are encouraged to have zero-tolerance for corruption, to prevent and to take action against all forms of direct and indirect corruption of government officials, political parties, candidates, or employees and other people working for private sector entities to obtain some improper business advantage. Suppliers should be loyal with all of their partners and respect all anti-bribery, anti-corruption and anti-money-laundering laws and regulations wherever applicable.
- Suppliers are expected to ensure that their employees do not offer any advantages at Plus Felt employees in order to get any form of preferential treatment in their business transactions. Suppliers shall prohibit offering any invitations or any gifts to gain any form of influence. Any invitations or gifts, if any, shall have a token value.
- Suppliers are expected to take decisions based on objective criteria only and to prevent any type of conflict of interest.
- Suppliers are expected to comply with applicable antitrust laws, to compete in a fair manner and to not take advantages of any dominant market position they might hold.
- Suppliers are expected to openly communicate with Plus Felt regarding their business activities, structure, financial situation and performance in accordance with applicable regulations and prevailing industry practices.
- Suppliers shall respect intellectual property rights and the confidentiality of the information provided by Plus Felt.



#### **D. Environment**

Plus Felt encourages its Suppliers to be compliant with ISO 14001. Plus Felt expects its Suppliers to reduce or eliminate at the source all types of waste and to reduce their CO2 emissions in order to limit global footprint.

- Suppliers are expected to be compliant with all applicable national laws, regulations and standards to protect the environment.
- Suppliers are encouraged to minimize the environmental impact of their products during the whole product life cycle from the design, development, production, transport, use, recycling to final disposal.
- Suppliers shall limit and whenever possible ban the use of hazardous material by developing clean process with the limitation of all kind of waste (solid, liquid and gas).

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The Supplier hereby acknowledges that it has read and understood the Code.