

TABLE OF CONTENTS

1 INTRODUCTION

2 BASIC PRINCIPALS

2.1 Scope

3 REVIEW AND MATERIAL RISKS

3.1 Policy statement on compliance with human rights & environmental due diligence obligations

3.2 Reviewing the approved supplier list

3.3 Complaint mechanism

4 SIAMO GROUP'S EXPECTATIONS TOWARDS SUPPLIERS

4.1 Compliance

5 HUMAN RIGHTS & WORKING CONDITIONS

5.1 Child Labour

5.2 Employment Terms & Working Hours

5.3 Health & Safety

5.4 Fire protection

5.5 Forced Labor, Modern Slavery & Ethical Recruitment

5.6 Adequate Wages & Benefits

5.7 Non-discrimination & Fair treatment

5.8 Freedom of association and collective bargaining

5.9 Social responsibility

5.10 Unlawful violation of land rights

6 ENVIRONMENTALLY CONSCIOUS ACTION

6.1 Resource efficiency & energy consumption

6.2 Protection of biodiversity

6.3 Emissions & waste management, reuse & recycling

6.4 Destruction of the natural basis of life through environmental pollution

6.5 Animal welfare

7 BUSINESS INTEGRITY AND COMPLIANCE

7.1 Fighting corruption

7.2 Money laundering

7.3 Fair competition

7.4 Conflicts of interest

7.5 Counterfeit products

7.6 Information and IT security

- 7.7 Privacy policy
- 7.8 Export Control & Economic Sanctions
- 7.9 Documentation
- 7.10 Financial responsibility

8 HAZARDOUS SUBSTANCES

- 8.1 Safe handling

9 CONSEQUENCES OF BREACHING THE SIAMO GROUP COC FOR SUPPLIERS

- 9.1 Complaints

1 Introduction

Siamo Group has defined a Code of Conduct for Suppliers and Service Providers as a standard for ethical behaviour in business in order to live up to our corporate responsibility and our expectations of ourselves and our business partners. This Code of Conduct ensures mutual respect, honesty and fairness in daily dealings with suppliers and service providers.

We operate our business with the commitment to provide a rewarding workplace, be a trusted business partner, and by adding value to the communities we operate in, by minimising the impact of our activities on the environment, and delivering work opportunities through mitigating barriers to work with targeted support and workplace training for all people.

To this end, we are committed to respecting human rights by adhering to the international standards of UN Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, and The International Labour Organisation's Fundamental Conventions; and protect the environment by meeting our targets to reduce our energy consumption, greenhouse gas emissions, air pollution and waste production, as published in our Environmental Policy.

In order to meet this requirement, we expect all our business partners, suppliers, service providers and other subcontractors, to also commit to respecting human rights and to the protection of the environment, by establish appropriate due diligence processes and to pass on this expectation to their own suppliers.

2 Basic Principals

The aim of the Supplier Code of Conduct is to define minimum sustainability requirements for Siamo Group suppliers and their downstream suppliers. These cover the following areas:

- Human Rights & working conditions
- Environmental protection & awareness raising
- Business ethics

Suppliers are required to always maintain the highest level of integrity throughout their business activities and business relationships and to act in an honest and fair manner at all times,

2.1 Scope

The Supplier Code of Conduct applies to all purchasing activities of Siamo Group and is an integral part of the agreements between Siamo Group and Supplier.

3 Review and material risks

In order to meet our due diligence obligations, we regularly review our approved supplier list, and choose our suppliers based on the principles of this Supplier Code of Conduct .

3.1 Siamo policies on compliance with human rights and environmental due diligence obligations

Siamo Group has published our Labour and Human Rights policy, Environmental Policy, Ethics Policy, and Sustainable Procurement Policy on our company website, and will update these annually taking into account any material risks.

These policies can be found at www.siamogroup.com/about-us/policies/

3.2 Reviewing the approved supplier list

Our review pays particular attention to the following risks:

- Workers' rights include threats to health and safety at work, freedom of association and assembly, precarious employment and working conditions.
- Human rights include discrimination in all forms, women's rights, and diversity, equality and inclusion.
- Environmental protection requirements regarding energy emissions, and renewable materials.

3.3 Complaint mechanism

Appropriate and effective grievance management is an important part of our due diligence processes in order to effectively prevent and remedy potential adverse human rights impacts caused by our company and our business activities. To that end, we have published our Whistleblowing Policy on our website www.siamogroup.com/about-us/policies/

This grievance mechanism is open to anyone who provides a relevant information on our own business as well as on issues affecting our supply chains.

All information provided through the whistleblower system must be treated confidentially and must not result in any disadvantage or punishment as a result of a complaint.

4 Siamo Group's expectations towards suppliers

We expect our suppliers to comply with all requirements of this Supplier Code of Conduct:

- The supplier must strive to ensure that all requirements of this Supplier Code of Conduct are met by its own sub-suppliers as well as its own operations or affiliates and address this along its own supply chain with appropriate measures. Upon Siamo Group's request, an appropriate proof must be provided that the requirements have been passed on to the supplier's supply chain.
- Upon request, the supplier must provide Siamo Group with complete and truthful answers to the questions regarding compliance with its obligations under this standard, including its measures, any violations and complaints, in order to enable Siamo Group to conduct a regular and, if necessary, occasion-related risk analysis. Likewise, the supplier must provide corresponding documents upon request and name contact persons for inquiries.
- The supplier is obliged to work honestly and transparently with facts and data relating to the requirements outlined. Siamo Group would like to have an open dialogue about performance, trends and opportunities for improvement in the outlined areas of the Supplier CoC. The environmental data on production, product and transport should be available upon request to enable Siamo Group to perform the environmental impact assessments.
- The supplier has its own Code of Conduct, which sets out rules of behaviour and proper trade practices to their employees in terms of the Supplier CoC.
- The supplier shall act proactively to adequately address the risk of non-compliance, whether at their own facilities or in their supply chains.
- The supplier will implement appropriate complaint channels and corrective mechanisms, which will be made available to all employees and third parties, in order to be able to express concerns or complaints, but also recommendations and suggestions for improvement of the supplier's operations, without fear of disadvantages or even retaliation.

4.1 Compliance

Fundamental to all areas of the Supplier CoC and as a basis for all business within Siamo Group, we require our suppliers to be aware of and comply with all applicable laws and regulations as well as the contractual terms agreed with Siamo Group. Particularly, anti-corruption and anti-money laundering laws, competition and antitrust law, export control laws and tax laws shall be complied with.

All legally required permits, approvals, licenses, registrations and related reports should be available for inspection upon request. If local laws and regulations are less restrictive, the principles of this Supplier CoC shall still apply. If a requirement is covered by both this Supplier CoC and applicable laws and/or an agreement with Siamo Group, the stricter regulation with the greatest protection for the affected parties shall apply. In cases where there is a direct conflict between a local law and the principles contained in this Supplier CoC, the local law shall prevail. In such a case, the supplier shall promptly notify Siamo Group what it considers to be a conflict.

5 Human Rights & Working Conditions

We firmly believe that employees are the most important resource of any company and that respect for human rights is the basis for any successful business. Siamo Group promotes a working climate that supports diversity. Differences between employees are valued and respected.

Siamo Group suppliers shall respect all internationally recognized human rights and treat all people with dignity. Suppliers shall be particularly aware of, and respect the rights of indigenous people who tend to be most vulnerable; and other vulnerable groups, including but not limited to, migrant workers, women, children and disabled people, and local communities in connection with their activities and operations. Diversity, equality and inclusion are core values that we expect our suppliers promote.

Therefore, we require that our suppliers apply appropriate human rights due diligence to identify, prevent, mitigate and account for negative human rights impacts of their own operations and in their supply chains. In doing so, they should focus on the areas of highest risks that harm people.

5.1 Child Labour

Siamo Group has a zero-tolerance threshold regarding child labour and our suppliers shall prevent any form of child labour. The minimum working age, depending on local laws, is the age of completion of standard schooling, but not less than 15 years. Children under the age of 18 shall not be exposed to work that involves the risk of causing harm to either physical or mental health, safety or morals of these children. Suppliers are expected to have adequate policies, risk awareness, risk assessment and due-diligence processes in place to prevent child labour throughout its supply chain.

5.2 Employment Terms & Working Hours

The supplier is obliged to comply with applicable laws and collective bargaining agreements at all times. This includes, where applicable, regulations on working and resting hours, including overtime-working, as well as annual, sick and parental leave and all other applicable vacation regulations.

5.3 Health & Safety

Siamo Group expects its suppliers to provide their employees with a safe and healthy working environment that minimizes work-related injuries and improves the quality of products and services, consistency of production, employee retention and morale. This applies to the supplier's production facilities and offices, provided accommodations, such as dormitories and any type of (passenger) transportation offered by a supplier to its employees.

In addition, our supplier shall ensure that their employees' potential exposure to safety hazards, such as machines, equipment, substances or other chemical, biological or physical agents, are identified, assessed and controlled through proper design and/or preventive maintenance and safe work procedures. The Safety Information must be made available to all employees to educate, train and protect them from safety hazards.

5.4 Fire protection

Fires within the company premises of our suppliers must be prevented by the supplier to the best of his ability, as they pose a considerable risk to the health and lives of employees and, in their effects, impair the economic ability to act as a supplier. Fire protection measures must therefore be regularly reviewed and approved by the local authorities.

5.5 Forced Labour, Modern Slavery & Ethical Recruitment

Siamo Group does not tolerate any forms of forced labour or modern slavery, including, but not limited to forced, bonded and compulsory labour and human trafficking. Consequently, none of our suppliers, including their recruiters, shall engage in or tolerate restrictions of movement, recruitment fees paid by the employee/worker, confiscation of identity documents and/or passports, withholding of wages, abusive working conditions, debt bondage, violence or any other form of exploitation or abuse. Employees/workers, or potential Employees/workers must not be deceived about the nature of the work and employment relationships must be voluntary and able to be terminated by the employee in compliance with the legal time limits.

5.6 Adequate Wages & Benefits

Appropriate wages represent the basis for successful long-term employee retention and competitiveness, and are part of the responsibility of companies to respect human and employee rights. We expect our suppliers to always pay and provide their employees with wages and benefits that at a minimum comply with applicable laws and collective bargaining agreements. If no minimum wage laws or collective bargaining agreements are applicable to the supplier, the supplier agrees to pay wages and benefits that enable a full-time employee to meet the basic needs for himself and his family. Supplier shall provide their employees with information regarding their terms and conditions of employment, including benefits, in a form and language they can easily understand, such as a written employment contract and timely wage confirmation.

5.7 Non-discrimination & Fair treatment

Our suppliers treat each employee with dignity and respect and provide equal employment opportunities and conditions based on the individual's ability to do the job, regardless of employee or job applicant characteristics including, but not limited to:

- gender, gender identity or expression,
- age,
- nationality, ethnicity or social origin,
- religion or belief,
- health status or physical limitation,
- pregnancy and maternity
- sexual orientation,
- union affiliation or political opinion.

Supplier shall not tolerate degrading or physical punishment or allow any employee to be subject to verbal, psychological, physical, sexual harassment, or abuse.

5.8 Freedom of association and collective bargaining

All employees have the right to lawfully form, join or not join unions, bargain collectively, represent themselves and join works councils in accordance with the local law and international conventions. Employees must be able to communicate openly with management about working conditions and management practices and share ideas and concerns without fear of discrimination, intimidation or retaliation.

Where local law restricts the right to freedom of association and collective bargaining, the supplier shall permit alternative forms of employee representation, freedom of association and collective bargaining.

5.9 Social responsibility

Siamo Group attaches great importance to the social commitment of its employees and workers in associations or organizations. Accordingly, we expect our suppliers to also enable their employees to engage in social activities.

5.10 Unlawful violation of land rights

Siamo Group expects the suppliers not to engage in unlawful eviction or unlawful taking of land, forests, waters in the acquisition, development or other use of land, forests and waters that secures the livelihood of persons.

6 Environmentally conscious action

Siamo Group expects its suppliers to reduce their negative environmental impact of their business activities by protecting the environment, conserving natural resources, and continuously striving to reduce their environmental footprint of their production, their products and services over the entire life cycle. This also means that our suppliers handle environmental violations and complaints methodically and pass on information to the employees concerned and, if necessary, to external stakeholders, including Siamo Group.

6.1 Resource efficiency & energy consumption

Supplier should monitor, track and document their natural resource consumption, such as water, raw materials or energy sources, to identify opportunities that supplier can control and influence to promote improvements and minimized consumption.

6.2 Protection of biodiversity

The protection of natural ecosystems is central to the preservation of a liveable environment and biodiversity. We expect our suppliers to protect these ecosystems and not to contribute to negative change through deforestation or damage to natural forests or other ecosystems.

6.3 Emissions & waste management, reuse & recycling

The Supplier should monitor, track, and document their emissions to air, water, and land from their facilities and transportation, including the wastewater and solid waste, to identify opportunities the Supplier can control and influence to promote improvements and minimize emissions.

The supplier monitors, tracks and documents the composition of their packaging materials that become waste at Siamo Group in order to facilitate steps towards a circular economy, e.g. by using low-complexity materials and/or raw materials for which locally established recycling markets exist.

6.4 Destruction of the natural basis of life through environmental pollution

The Supplier shall, within the scope of their business operations, ensure that it does not significantly impair the natural basis for the preservation and production of food, deny persons access to safe drinking water, impede or destroy access to sanitary facilities, or thereby harm the health of persons, by means of harmful soil alteration, water pollution, harmful noise emissions or excessive water consumption.

6.5 Animal welfare

We expect The Supplier to comply with all applicable animal welfare regulations and laws and to support the ethical and species-appropriate treatment of animals.

7 Business integrity and compliance

We are convinced that fair and lawful corporate governance is essential to build trust with suppliers. Siamo Group therefore calls on its suppliers to conduct their business in the same way, particularly in the following areas:

7.1 Fighting corruption

None of our suppliers shall enter, support or tolerate, directly or indirectly, any form of bribery or corruption. Supplier shall not accept any form of improper advantage of any third party, whether private or public, whether offered or accepted for the purpose of obtaining or retaining business or offering any form of preferential treatment. Gifts and entertainment are permissible in the ordinary course of business if the gifts and/or entertainment are proportionate and do not influence the decision of the recipient.

7.2 Money laundering

The Supplier shall comply with the applicable laws on the prevention of money laundering.

7.3 Fair competition

Each of our suppliers is required to respect and comply with all applicable fair trade, competition and antitrust laws and regulations and must not engage in anti-competitive discussions or anti-competitive agreements, including illegal price fixing, market sharing, customer allocation or other illegal restrictive practices, at any stage of the production or distribution chain.

7.4 Conflicts of interest

The supplier must act openly and transparently to demonstrate that it is a bona fide and reliable partner for Siamo Group. In addition, we expect our supplier to conduct business in a manner that avoids situations in which private, financial or other external interests' conflict with employees' job duties. Any situation in which a Siamo Group employee or professional under contract with Siamo Group might have a personal interest of any kind in the supplier's business or in economic relations with the supplier must be reported to Siamo Group immediately through the usual reporting channels.

7.5 Counterfeit products

Due to their lack of quality, counterfeit products can, in addition to the economic and legal damage they cause, also pose a significant risk to the life and limb of people who use those products. Our suppliers are therefore required to exercise caution and develop, implement and maintain appropriate measures to minimize the risk of counterfeit products being used and put into circulation.

7.6 Information and IT security

It is of utmost importance that the supplier addresses the security interests and information security requirements of the Siamo Group and its customers. Therefore, all data must be processed and protected in an appropriate manner.

7.7 Privacy policy

Whenever a supplier is entrusted with personal information about individuals, supplier shall safeguard it and take appropriate steps to protect it from misuse. All applicable data privacy laws as well as the contractual terms with Siamo Group shall be observed when collecting, storing, using, processing or sharing personal information about individuals.

7.8 Export Control & Economic Sanctions

Supplier complies with the international applicable laws for the import and export of goods, services and information, including compliance with all applicable laws that prohibit or restrict business relationships with sanctioned countries, entities or persons.

7.9 Documentation

Siamo Group expects their supplier to ensure that all reports, records and invoices are correct and complete and do not contain any false or misleading information.

7.10 Financial responsibility

The supplier complies with the principles of proper accounting and financial reporting. Where required by law, all tax and customs regulations are observed and complied with.

8 Hazardous substances

The supplier is required to identify potentially hazardous substances in chemical products and goods used in manufacturing and to ensure that these substances are safely handled, transported, stored, recycled and disposed of.

8.1 Safe handling

Substance safety information must be available to train and protect employees in the handling of hazardous substances. Furthermore, employees must have access to appropriate personal protective equipment.

9 Consequences of breaching the Siamo Group CoC for suppliers

Siamo Group may verify compliance with the standards and rules set out in this document as part of their risk management process, including through SAQs and if needed by a sustainability audit.

Siamo Group expects its suppliers to identify risks within their supply chain, and to take appropriate measures to prevent, and or minimize the extent of violations of the requirements.

9.1 Complaints

Siamo Group handles all indications of possible violations within the scope of the complaints procedure (3.3 of this document), and all allegations are taken seriously.

A violation of the requirements shall be deemed a material impairment of the business relationship with the supplier. The supplier is obligated to take immediate remedial action against violations in order to prevent, terminate or minimize the extent of any impact. A lack of willingness to cooperate or demonstrable failure to initiate appropriate improvement measures within a reasonable period or the severity of the violation may lead to termination of the business relationship by Siamo Group.