

CODE OF CONDUCT

2021



SECRID

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INTRODUCTION

With every single spending, you decide where your money goes. Therefore, Secrid believes that a better world starts in your pocket. Together we can use business as a force for good.

Secrid

Dear Partner,

At Secrid, we fully understand that ‘being in business’ may have both positive and negative effects on society and the environment. Therefore, we constantly work on integrating responsible and sustainable business practices. As we cannot change the world alone, we aim to inspire others to follow. Ranging from suppliers and retailers to consumers and even competitors. That is why we applied for a B Corp certificate and our Code of Conduct is part of this.

The *Secrid Code of Conduct* describes what we see as the appropriate way to do business with our partners. Besides our own values, this document includes universally recognised normative standards. The *Secrid Code of Conduct* includes the core Labour Conventions of the International Labour Organisation (ILO) and the Organisation for Economic Cooperation and Development (OECD) Guidelines, including the Universal Declaration of Human Rights (UDHR).

The *Secrid Code of Conduct* is a mandatory and non-negotiable requirement that must be read, understood, signed and applied by all our partners. Throughout the Code of Conduct the term “partner” is used, standing as a universal term for our suppliers, subcontractors and business partners and their premises.

Secrid is proud of and thankful for what we have accomplished so far together with our partners. With the *Secrid Code of Conduct* we continue our mission to support Industrial Evolution, by creating high-quality, long-lasting and durable pocket-sized essentials that are made better and better, generation after generation. Together we can make business work as a force for good.

This Code forms the basis for our business relationships and is therefore an integral component of our agreement with partners. Secrid aims to continuously improve this Code of Conduct to support our partners in complying.

1 PEOPLE

1.1 No Child Labour

According to ILO Conventions No. 138 and No. 182

Partners of Secrid shall not employ minors. As established by the ILO, minors are defined as individuals that are under the age of 15. Working conditions that are classified as 'hazardous work' is prohibited to individuals under the age of 18. Hazardous work is defined as work that, due to its nature or the circumstances in which it is carried out, is likely to jeopardize children's mental and or physical health, safety or integrity. This includes work at night.

1.2 No Forced Labour

According to ILO Conventions No. 29, No. 105, and No. 182

In line with ILO conventions 29 and 105, at our partners there shall be no slavery, forced labour and human trafficking practices. This includes no involuntary labour such as prison, bonded, indentured, or other forms of compulsory labour.

Partners using third-party entities for recruitment or hiring purposes, are required to monitor them, to ensure that people seeking employment at their company are not compelled to work through force, deception, intimidation, coercion or as a punishment for holding or expressing political views.

Partners shall acknowledge the right of workers to terminate their contract or agreement with their employer after reasonable notice.

1.3 No Discrimination, Harassment or Abuse

According to ILO Convention No. 111

No person shall be subject to any form of discrimination, such as distinction, exclusion or preference at the workplace. This includes but is not limited to hiring, compensation, access to training, promotion, termination or retirement made on the basis of race, colour, sex, religion, political opinion, national extraction, sexual preference, or social origin.

No employee will be subject to physical abuse or punishment, or threats of physical abuse, sexual or other harassment and verbal abuse, as well as other forms of intimidation. All employees shall be treated with respect and dignity.

Measures shall be established to protect workers from sexually intrusive,

threatening, insulting or exploitive behavior, and from discrimination or termination of employment based on unjustifiable grounds, e.g. marriage, pregnancy, parenthood or HIV status.

1.4 Freedom of Association and the Right to Collective Bargaining

According to ILO Conventions No. 87, No. 98, and No. 135

Workers and employers, without distinction, have the right to form and join organisations of their own choosing, as long as those organisations are not against the law and/or involve criminal activities. Partners of Secrid shall recognise and respect the right of employees to freedom of association and collective bargaining. Furthermore, all the necessary and appropriate measures to ensure that workers and employers may exercise freely the right to organise are established and shall be respected.

Workers, workers' representatives and employers shall enjoy protection against acts of anti-union discrimination and interference by each other, each other's agents or members in their establishment, functioning or administration.

Where the right to freedom of association and/or collective bargaining is restricted under law, the development of alternative forms of such rights shall be facilitated, and not hindered, by the employer.

1.5 Reasonable Working Hours

According to ILO Conventions No. 1, No 30 and No. 14

Working hours of employees shall comply with national laws of the country where the employees work. The working week shall not be more than 48 hours on a regular basis.

In every seven-day period, workers have the right to at least 24 consecutive hours of rest. All overtime shall be limited and voluntary. Overtime hours shall not be requested by employers on a regular basis. The sum of regular and overtime hours shall not be more than 60 hours per week, or the maximum (whichever is less) allowed by the law of the country in which labour is provided.

Secrid believes that systemic overtime is not good for the health of employees and therefore not good for the company. For this reason, Secrid wants to limit the number of overtime hours to a minimum.

Should Secrid, due to peak demands, require systemic overtime, this should be discussed with Secrid. Compensation for overtime will be in accordance with European and national legislation.

SECRID'S VISION ON

Work & Reasonable Working Hours

At Secrid, we all have the freedom to schedule working hours and work location as we wish. This makes it easier to switch between work and private obligations. Sometimes working overtime is necessary for a special occasion, but this should never become part of our business culture. If working overtime cannot be avoided, this is compensated with free time within the same month.

1.6 Living Wages

According to ILO Convention No. 26 and 131

Wages and benefits paid to employees for a regular working week shall meet all legal requirements on wages, and shall provide any fringe benefits required by law and/or contract. Workers' salary for a regular working week should be at least the minimum wage and provide all benefits required by law and/or contract.

Partners of Secrid are prohibited from making deductions from wages for disciplinary purposes, without the explicit authorisation of employees, for any reasons other than those provided in the applicable regulations.

Before entering employment, all employees shall be provided with a written and comprehensible contract outlining their wage conditions and method of payment that is agreed upon by the employee. In addition, partners shall ensure that salary and any other benefits are paid on time and in full compliance with all applicable laws.

1.7 Health and Safety

According to ILO Conventions No. 155 and ILO Recommendation No. 164

In line with ILO convention No. 155 and recommendation No. 164, partners of Secrid shall provide a safe and healthy workplace to prevent accidents and injuries to health (physically and mentally) arising out of, linked with, or occurring in the course of work or as a result of the operation of partners' facilities.

As far as reasonably practicable, partners shall be required to ensure that the working environment is safe and hygienic, bearing in mind the prevailing knowledge of the industry and any specific hazards. Furthermore, partners shall be required to ensure that the accommodation is clean, safe and adequately ventilated, and employees shall have access to clean toilet facilities and potable water.

Partners shall be required to ensure that the workplaces, machinery, equipment and processes under their control are as safe as possible and posing the lowest possible risk to health as reasonably practicable.

Partners shall be required to ensure that, when the appropriate measures of protection are taken, chemical, physical and biological substances and agents under their control are as safe as possible and posing the lowest possible risk to health as reasonably practicable.

2 ENVIRONMENT

Sustainability is important to Secrid. As a commercially operating business it is our duty to take responsibility for the impact we have on the planet, on which we are so reliant. Therefore, Secrid is determined to mitigate its environmental footprint to ensure that we do as less harm to the environment as possible. At Secrid we are eager to find new technologies and processes that can contribute to positive change, so that we can inspire the change the world seeks. Secrid believes that through actively promoting, encouraging and adopting sustainable practices together, we can make sure that what we do, we can do forever.

The Sustainable Development Goals (SDGs) of the United Nations consist of 17 goals that address the global challenges we face in terms of social, economic and environmental issues. At Secrid we perceive this agenda as a guideline for working on a more sustainable future together with our partners.

2.1 Corporate Social Responsibility

Partners of Secrid shall maintain written environmental policies and standards and must comply with all applicable national and international legislation and regulations regarding environmental laws and Corporate Social Responsibility (CSR). Visit www.oecd.org for more information.

Partners of Secrid are required to ensure that, so far as reasonably practicable, they work responsibly regarding people, environment and animal welfare in acquiring, processing and selling products and/or services.

Secrid will request the Partner to provide their committed and planned efforts regarding CSR at least once a year. This information can then be used as an input for improvement at the side of the partners side as well as at the side of Secrid. Secrid would be more than happy to work together on improving our joint efforts regarding CSR.

2.2 Impact

Together with Secrid, partners are committed to minimizing pollution, greenhouse gas emissions and other emissions in production and transport, as well as the sustainable use of resources such as raw materials, energy and water. Water and energy usage shall be monitored, we recommend using recycled water and renewable energy whenever possible. The local environment at the production site shall not be exploited or degraded but rather sustained.

In order for Secrid to be able to use business as a force for good, we need to find

ways to improve our impact on the environment. Therefore, Secrid wants to collaborate with its partners. We ask our suppliers, if necessary together with Secrid, to provide the following information annually:

- *Greenhouse gas emissions (Carbon footprint): the release of greenhouse gas emissions into the atmosphere caused by the production of Secrid's materials, components and products;*
- *Water usage: the amount of water used for the production of Secrid's materials, components and products;*
- *Energy usage: the amount of energy used for the production of Secrid's materials, components and products;*
- *Amount of waste: the different types of waste in kilograms caused by the production of Secrid's materials, components and products.*

Secrid would be more than happy to support partners in finding, implementing and continuously improving the right tools to help minimise the impact on the environment. Our goal is to know our real impact based on real data from our own value chain instead of basing it on generic data. This way we believe we can show the world how we build the best products together with our partners.

2.3 Local Sourcing

Just like Secrid, partners shall adopt written local purchasing policies stating the preference at each facility to purchase from, as far as reasonably practicable, local suppliers. As such, partners can use this policy to set formal targets or goals for the amount of local purchasing.

For the purposes of our Code of Conduct, “Local Sourcing” is defined as the ambition to keep distances in value chains as short as practicable. The sourcing policy of Secrid aims at preferring potential new business partners that are the closest to our assembling facilities, as long as those companies meet all our requirements regarding quality and *Secrid's Code of Conduct*.

2.4 Product Safety

All partners in Secrid's supply chain shall comply with all applicable legislation and regulations regarding safety of products we manufacture. Furthermore they shall meet all applicable recognized voluntary industry standards for our products and processes regarding reliability, functionality, finishing, quality, safety, health and the environment.

2.5 Traceability

Secrid takes responsibility for all the products it makes and the way they are manufactured. Transparency in the production chain is therefore essential, in order to ensure that all raw materials and components can be traced. This gives us a collective insight into possible social and environmental irregularities, which can then be resolved.

Secrid asks suppliers to provide, when requested, information about their owned and/or outsourced mines, farms, mills, factories and other locations that are involved in the manufacturing of products for Secrid. Secrid understands that providing transparency at certain levels of the supply chain is sometimes impossible in practice. For this reason, Secrid asks its partners to at least provide insight into who their direct suppliers/subcontractors are, so that we can then map the entire chain together.

2.6 Environmental Hazardous Substances

Suppliers that comply to *Secrid's Code of Conduct* are expected to know all the chemical ingredients intentionally added to the products of Secrid including all residuals of high concern present in the product.

For suppliers to whom registration obligations and responsibilities under REACH¹ (and other applicable legislation) is mandatory, documentation to Secrid is not obliged but may be requested by Secrid. Suppliers that do have the obligation but do not comply with REACH (or other applicable legislation) must report this in writing to Secrid.

Suppliers shall report in writing to Secrid whenever a to be delivered product contains or is processed with any environmental hazardous substance(s) that is not restricted under REACH or other legislation.

2.7 Water Management and Wastewater Treatment

Partners of Secrid recognise that water is a vital resource for all life on planet Earth. Therefore, we need to make sure that we use it wisely and efficiently. All partners, but especially partners with water intensive-processes, shall establish goals to minimise their water consumption as far as reasonably practicable, bearing in mind that this does not influence their environmental impact negatively.

Supply chain partners make sure that all outgoing wastewater from wet

¹ REACH stands for Registration, Evaluation, Authorisation and Restriction of Chemicals. REACH is adopted by the the European Union to improve the protection of human health and the environment from the risks that can be posed by chemicals.

processes is treated before it is discharged. The treated wastewater quality must at least meet the standards as laid down in local legislation.

2.8 Waste Management

Any waste, and in particular hazardous waste, must be taken care of in a responsible manner and compliant with at least local legislation and regulations. However, during processing and disposal of waste, the following waste hierarchy is adopted, starting with waste prevention, then reuse, recycling, and as a last resort, but non preferably, recovery (e.g. energy production through incineration).

3 ETHICS

3.1 Animal Welfare

According to the European Convention for the Protection of Animals kept for Farming Purposes, the European Convention for the Protection of Animals during International Transport and the Council Regulation on the protection of animals during transport.

Some materials Secrid uses for their products are animal-based, such as our leather and wool. First, Secrid demands that all hides used for our leather are from European cattle only. Second, Secrid demands that animals shall never be subjected to harsh or cruel treatment. Third, ending the lives of animals must at all times be conducted using the least painful, quickest and non-traumatic method available. Fourth, products from animals that are slaughtered but not intended for human consumption are not used. Last, Secrid also demands that partners shall continuously seek for improvements that contribute to animal welfare.

Animals shall be treated in accordance with the latest European Convention for protection of animals kept for farming purposes. This means, for example, that animals shall receive:

- *proper and sufficient food and water;*
- *adequate shelter and a comfortable resting area;*
- *minimisation of pain and distress (e.g. mental suffering) during handling;*
- *protection from disease by prevention or rapid diagnosis and treatment.*

Animals that are transported shall be treated in accordance with the latest version of the European Convention for the protection of animals during international transport and the Council regulation on the protection of animals during transport. This means, for example, that:

- *transportation must be carefully planned in order to minimise transportation times;*
- *only healthy animals may be transported, no sick or pregnant animals;*
- *during transportation, water, feed and rest shall be offered to animals at suitable intervals in appropriate quality and quantity with regard to their species and size;*
- *For animal welfare reasons, partners do their best to ensure that live animals destined for slaughter will be slaughtered in the country of origin. In case animals are slaughtered in a different country, the transportation of live animals should be replaced with the transportation of carcass, meat, and hides.*

3.2 Privacy & Data Protection

All partners of Secrid shall comply with at least European legislation regarding privacy and data protection.

Secrids partners shall not disclose information that is not known to the general public for personal gain or the benefit of anyone other than the company. Such information includes technical data, financial data, operating data, customer information, memoranda or other information regarding the company's business and operational activities and future plans.

3.3 Intellectual Property

Intellectual property (IP) is considered valuable confidential information to all businesses. Therefore, Secrid always respects the IP of others, we expect our partners to do the same. IP includes, but is not limited to, trademarks, copyrights, domain names, industrial designs, patents and trade secrets.

3.4 Marginalised Communities

Supply chain partners shall not contribute to the destruction and/or degradation of the resources and income base for people living in marginalised communities, such as in claiming large land areas, use of water or other natural resources on which these populations are dependent.

3.5 Anti-corruption

Corruption in any form is strictly prohibited, this includes, but is not limited to, bribery, extortion and improper private or professional benefits to customers, agents, contractors, suppliers or employees of any such party or government officials in order to gain any improper business advantage of any kind. In addition, partners of Secrid may not solicit or accept any form of bribe from any person or business partner, in order to gain any improper business advantage.

Secrid will deal with all its partners, customers, and government agencies in compliance with international anti-bribery standards and local anti-corruption and bribery laws.

4 COMPLIANCE

4.1 General Compliance

Secrid expects all its partners to respect the *Secrid Code of Conduct* and actively do their utmost to achieve its standards. At Secrid, we trust our own employees to take a high level of responsibility for their work, we expect our partners to do the same by expecting their employees to take a high level of responsibility for their work.

In addition to the *Secrid Code of Conduct*, we expect all our partners to respect and operate in accordance with all applicable laws, regulations and prevailing industry standards.

In case of any difference between this Code of Conduct and national/international laws and/or other applicable regulations or standards, the most protective of these will prevail.

Partners are asked to address any conflicts between the *Secrid Code of Conduct* and applicable laws and regulations to us, in order to collectively establish the most pertinent Code of Conduct along the way.

4.2 Subcontracting

Secrid does not allow supply chain partners to subcontract² without Secrid's prior approval. This means that all production orders for Secrid must be placed within facilities that have been pre-approved by Secrid. Secrid will assess any subcontractor in the same way Secrid assesses all business partners. Our goal is that Partners together with Secrid take responsibility to make sure that all subcontractors sign the *Secrid Code of Conduct* as well.

4.3 Whistle-Blowing Policy

Secrid's Whistle-Blowing Policy is intended to encourage and enable our Partners, her employees and others to raise serious concerns in regard to our supply chain, so Secrid can address and correct inappropriate conduct and actions. It is the responsibility of all people working for Secrid, in every role or at any partner, to report concerns about violations of the *Secrid Code of Conduct* or suspected violations of the law and other regulations.

People that make use of our Whistle-Blowing Policy are protected by

² With subcontracting Secrid means that a Partner of Secrid hires a company or person (the subcontractor) who is outside of employment, to perform a specific task of an overall project (or the entire project) at a price to be paid.

confidentiality and against retaliation. Secrid appointed an independent employee who will assess and handle any reported matter confidentially and with confidentiality. The Whistle-Blowing Policy can be accessed via www.secrd.com/whistleblowingpolicy, where people can fill out a form. If desired, people can stay anonymous when reporting.

Secrid encourages Partners to develop a Whistle-Blowing Policy in order to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

4.4 Monitoring

Secrid reserves the right to monitor compliance of its partners in regard to the *Secrid Code of Conduct* through audits by herself or by an independent third party. Third parties must be pre-approved by Secrid as well as by the Partner. If desired, the independent third party must sign a Non Disclosure Agreement to ensure confidentiality. Inspections shall only take place in accordance with the applicable laws and without compromising the business activities of the partner. Secrid ensures that personal data is handled in accordance with applicable legal guidelines on the protection of personal information and anti-trust regulations.

4.5 Non-compliance

All partners that work for Secrid are expected to read, understand, and fully comply with the *Secrid Code of Conduct*. In case of non-compliance with our Code of Conduct, partners may be subject to disciplinary action, up to and including termination of our business relationship in case corrective measures are not taken within a time limit of 12 months.

In case partners significantly breach the *Secrid Code of Conduct* (e.g. observing child labour or extremely dangerous working environments) may see their contract terminated or not renewed immediately. Depending on the nature of the non-compliance of the *Secrid Code of Conduct*, Secrid may have the legal obligation to report the non-compliance to the appropriate authorities.

CODE COMMITMENT

1. We hereby confirm that we have received, read, fully understood, and thereby commit to the *Secrid Code of Conduct*.
2. We confirm that we have full knowledge of all relevant laws that apply in the countries in which we are operating.
3. We confirm that the requirements in the *Secrid Code of Conduct* are not in any way contradictory to the national law of the countries in which we are operating.
4. We accept that Secrid reserves the right to change, add, modify or revoke the Code at any time. The revised *Secrid Code of Conduct* will become effective upon approval by the Partner.
5. We hereby commit to immediately report all incidences and violations/ breaches of the *Secrid Code of Conduct* to sustainability@secrid.com. In case there are more questions and/or uncertainties about this Code of Conduct, partners are kindly asked to use the same point of contact also be reported to this point of contact.

Date

Company Name

Location

Name

Job Title

Signature

René van Geer

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SECRID












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Final Audit Report

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