

NEDMAG

CODE OF CONDUCT



A Code of Conduct is an essential document that establishes the norms and values surrounding an organisation's way of doing business and what it also asks of its partners in cooperation. It provides guidelines for the desired behaviour of all stakeholders, both internal and external, and helps promote a respectful, inclusive and safe working environment. By following these rules, we collectively contribute to a culture of integrity, responsibility and mutual respect.

Partners (definition)

Our Nedmag Code of Conduct is intended for our own organisation, as well as for our suppliers and (sub)contractors, including the employees of the aforementioned parties, regardless of whether they are permanently employed, temporarily hired and/or directly or indirectly employed. The parties referred to above are hereinafter referred to as "partners". Our Nedmag Code of Conduct is available to all employees via the Intranet and is included in the onboarding programme for new employees.

General obligations

Nedmag conducts its business activities in accordance with relevant laws and regulations, at both a national and international level. We continuously strive to improve our social and environmental performance throughout the value chain. Our partners are expected to do the same, taking into account the laws and regulations applicable in the countries in which they operate.

We expect all partners to comply with the Nedmag Code of Conduct and to adhere to the principles of the [UN Global Compact](#) in the areas of human rights, labour, the environment and anti-corruption, as we also declare to do. Nedmag wishes to build mutually equal relationships with its partners, based on shared values and expectations of how we act.

Human rights

We expect our partners to respect internationally recognised [human rights](#), remedy any adverse human rights impacts they may cause and pay special attention to potential adverse impacts on groups or individuals at a higher risk of vulnerability. This means that:

- All employees are treated with dignity and respect;
- No employees are subjected to physical punishment or physical, sexual, psychological or verbal harassment or assault;
- Child labour in any form is not allowed. The minimum age for employment and working conditions are governed by the applicable law in each individual country;
- Forced or involuntary labour is not allowed. This applies to slave labour as well as forced labour in prisons or work otherwise performed against one's will or choice. Personal documents and property may not be confiscated to force someone to work;
- Employees are recruited and treated in a non-discriminatory manner;
- Discrimination on the basis of gender, gender identity or expression, religion or other beliefs, ethnic origin, age, disability, sexual orientation, political views, trade union membership or any other ground will not be accepted.

Employment

- Information on the conditions of employment is provided in a language understood by all employees;
- The conditions of employment that are applied comply at least with the applicable legislation, industry standards and relevant collective agreements. Wages paid and hours worked must be transparently substantiated;
- Diversity is appreciated. Equal treatment and remuneration, via the setting of wages among other things, further training and the promotion of employees are safeguarded;
- The right of workers to organise in trade unions is respected. Therefore, disciplinary or discriminatory measures against workers who organise, join an organisation or engage in collective bargaining to peacefully exercise their rights are not accepted;
- Working hours are set in accordance with laws and regulations. Breaks are given, a healthy work-life balance is ensured and annual paid leave is granted according to applicable legislation, unless the collective labour agreements define exceptions.

Environment

- To minimise the environmental impact of operations, products and deliveries, efforts are made to reduce energy and water consumption;
- Environmental risks are reduced (where possible) and risks that may affect staff, the workplace, company equipment and facilities, as well as the external environment, are addressed;
- Waste and chemicals are stored, handled and transported in compliance with laws and regulations to prevent land, water and air pollution.

Anti-corruption

- There is a zero-tolerance policy towards corruption in all its forms. No form of compensation or reward for customers, potential customers, government agencies or other business partners that violates the law and good business practices will be tolerated;
- Contact with partners is characterised by impartiality and complies with good business practices. We ensure the integrity of our partners regarding trade secrets and other confidential, business-related information used in our operations;
- Partners compete fairly, they do not participate in cartels and they act in compliance with applicable competition laws.

Health, safety and working environment

- Proper working conditions are provided, as required by legislation, while ensuring a safe and healthy working environment for employees;
- Accident insurance is taken out for employees;
- Measures are taken to systematically prevent work-related accidents and illnesses either through risk assessments or by eliminating dangerous situations;
- Appropriate personal protective equipment is provided free of charge;
- Identified risks and implemented measures are documented;
- Relevant safety information, first aid equipment, warning signs and markings are clearly visible in all risk areas and in a language understood by employees;
- Attention is paid to the working environment and high-risk situations, incidents and accidents are reported immediately;
- Free drinking water is available for all employees;

- During working hours, employees are not allowed to be under the influence of alcohol and/or drugs (substances) or medicines that affect responsiveness. This means that the use of substances during working hours is not allowed; neither is any use prior to working hours or during breaks that would lead to employees not yet being fully sober during working hours.

Monitoring and compliance

It is the responsibility of our partners to ensure the implementation of the contents of this Code of Conduct or equivalent requirements in their operations. Nedmag conducts periodic supplier assessments in which – in addition to this Code of Conduct – the main criteria are the suppliers' ISO 9001 and ISO 14001 certifications, GMP+ and FSSC 22000 (or similar). Nedmag reserves the right to conduct on-site supplier assessments/audits.

Such an audit is intended to be a constructive activity aimed at ensuring that Nedmag suppliers comply with the requirements set out in this Nedmag Code of Conduct. The audit process provides an opportunity to further develop sustainability efforts.

Similarly, Nedmag suppliers are expected to evaluate their own supply chains to ensure they meet the requirements set out in the Nedmag Code of Conduct or equivalent requirements.

Our partners should ensure that all relevant stakeholders have access to grievance channels to anonymously raise concerns about possible misconduct in relation to the requirements of this Nedmag Code of Conduct. In addition, our partners should have clear processes to address these concerns and resolve any confirmed cases.

The Nedmag Code of Conduct is part of a series of policy documents drawn up by Nedmag's management team that outline our efforts and views to conduct business responsibly and sustainably. Our Nedmag Code of Conduct is based on the basic principles of the United Nations (UN) Global Compact, covering human rights, labour rights, environmental care and anti-corruption, and the UN Sustainable Development Goals.

The Nedmag Code of Conduct was adopted in November 2024.

On behalf of the management of Nedmag B.V.,

Bert Jan Bruning
CEO