

EXTERNAL CODE OF CONDUCT

Tendam will not purchase merchandise or contract any services from manufacturers or suppliers who do not operate in accordance with ethical, acceptable conditions and working practices. Tendam's Code of conduct will be periodically reviewed to ensure its maximum effectiveness and validity.

Any organization that wishes to engage any contracts with Tendam to supply or receive goods and services, must comply with the Group's Code of Conduct conditions, as set out in this document. Any organization, that subsequently enters into contracts for goods or services whose final destination are related to their relationship with Tendam, must ensure that these also meet the conditions of our Code of Conduct.

1. Tendam supports and respects the protection of international human rights within its sphere of influence

Tendam will only work with responsible, trustworthy suppliers and manufacturers, whose conditions and working practices are ethical and acceptable in accordance with the principles emanating from the United Nations and the International Labour Organisation.

2. Assurance of non-complicity with the abuse of rights

Suppliers will treat their employees with respect and dignity. No employee will be subjected to physical, sexual, psychological or verbal abuse or harassment.

3. Health, safety and hygiene

Our suppliers must provide a safe working environment that complies with health, safety and hygiene legislation. This is applicable to the accommodation and any type of facilities provided to the employees.

4. Payments and benefits

Payments and benefits must not be made at a rate lower than that established by local law or that established by the local industry, whichever is greater.

Employees must receive benefits and compensation for extra hours worked in accordance with the most favorable applicable law or with that established by the local industry.

5. Maximum working hours

The number of working hours must be reasonable and must conform to local laws and industry standards. Employees working extra hours must be compensated accordingly.

6. The defence of freedom of association and the right to collective negotiation

Tendam's suppliers must recognize and respect the legal rights of their employees with regard to freedom of association and the effective recognition of the right to collective negotiation, promising not

to interfere, penalize or limit the legitimate initiatives of its workers to organize themselves or join an association of their choice.

7. Elimination of all forms of forced and obligatory labour

We will not tolerate any employment of workers who do not give their voluntary, conscious direct consent, or any other type of forced labour, whether direct or indirect, by the suppliers.

8. No child labour

We will not tolerate the use of child labour by our suppliers or by any subcontractors used by our suppliers.

9. Non-discrimination

No person should be treated in an unjust or unfavourable manner because of race, religion or sex. Suppliers must employ their workers on the basis of their ability to perform the required tasks for their jobs and not based on their personal characteristics or beliefs.

10. Respect for the environment

It must be ensured compliance with the environmental laws and regulations applicable in each case, adopting a behaviour principle of a responsible and respectful attitude towards the environment.

11. Compliance with the law

All suppliers must comply with local laws, national and international, both with regard to their company and to the companies from whom they subcontract products and services for our Group and no type of corruption, bribery or extortion will be tolerated.

12. Supervision

To ensure that this Code is effective, it must be shared and communicated throughout the whole organization and when required, proof of compliance must be provided. To this effect, Tendam reserves the right to audit factories to ensure compliance with this Code of Conduct.