

NIBC SUPPLIER CODE OF CONDUCT

March 2021

NIBC Supplier Code of Conduct

NIBC's approach to sustainability is aimed at finding the balance between the interests of all its stakeholders: clients, employees, shareholders, the environment and society.

NIBC is aware that its responsibility covers the entire value chain. Suppliers, which includes service providers and hence the Service Provider (hereafter also "supplier"), are important partners in realising NIBC's goals in the field of corporate social responsibility.

The ways in which NIBC wishes to deal with its suppliers to further these goals have been set out according to the basic assumptions stated below and in the NIBC Code of Conduct for Suppliers ("Code of Conduct").

Basic assumptions

- NIBC has formulated this Code of Conduct on the basis of NIBC principles, international treaties and guidelines, and national laws and regulations;
- Compliance with the Code of Conduct forms part of the NIBC supplier relationship management. This comprises the possibility of monitoring compliance with the Code of Conduct, among others, by means of company inspections at the supplier by NIBC and by the provision to NIBC of the supplier reports on the subject matter of the Code of Conduct as requested by NIBC;
- Whenever applicable, suppliers are held to bring the Code of Conduct to the attention of their employees, and whenever reasonably possible, also request their supply companies and subcontractors to comply with the Code of Conduct.

The Code of Conduct

- The Service Provider is held to conduct its business in an open, honest and independent manner and to respect the laws and culture of the countries of its business operations. The Service Provider is held to refrain from any involvement in bribery or bribes and has a reserved attitude to giving and accepting business gifts.
- The conduct of the Service Provider is in conformity with generally accepted standards of integrity, including the principles as laid down in the UN Global Compact¹ and OECD Guidelines for Multinational Enterprises².
- The Service Provider is held to respect the principles contained in the UN Guiding Principles on Business and Human Rights³ in its own operations and in its supply chain. Moreover, the Service Provider will respect the international guidelines for employment and working conditions as formulated by the ILO⁴ and the OECD. The Service Provider will not tolerate discrimination, child labor, and any form of modern slavery in its own operations and supply chain. The Service Provider will take measures in order to enhance and maintain proper working conditions. This includes compliance with the regulations for work and rest hours, institution of safety measures for specific risk groups and for working with dangerous substances.

¹ Ten Principles of the UN Global Compact <https://www.unglobalcompact.org/what-is-gc/mission/principles>

² OECD Guidelines for Multinational Enterprises <https://www.oecd.org/corporate/mne/>

³ UN Guiding Principles on Business and Human Rights https://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf

⁴ International Labour Organization <https://www.ilo.org/global/standards/introduction-to-international-labour-standards/lang--en/index.htm>

- The Service Provider is held to take meaningful steps to reduce greenhouse gas emissions in support of the Paris Climate Agreement⁵ in its own operations and in its supply chain. The Service Provider will take efficient measures in order to reduce any detrimental environmental effects related to the production and delivery of goods, products and services as much as possible. In this respect, matters such as the processing of base materials and dangerous substances, the composition of the product, the energy spent on production and use, and the prevention and handling of waste materials released upon production and at the end of the product's life span will be treated with utmost care.

- A. The Service Provider acknowledges the importance of a corporate social business and the importance of cooperation and information exchange in this respect, and declares to agree to the principles of the NIBC Code of Conduct for Suppliers. The Service Provider acknowledges that any deviations established in this respect may affect the relationship with NIBC.
- B. The Service Provider declares to agree with the NIBC Code of Conduct for Suppliers and acknowledges that this Code of Conduct applies to all agreements concluded with NIBC upon the date of signing such agreement.

More information, including the NIBC Supplier Code of Conduct, can be found at:

- <https://www.nibc.com/about-nibc/corporate-governance/>
- <https://www.nibc.com/about-nibc/sustainability/sustainability-governance/>

⁵Paris Climate Agreement <https://unfccc.int/process-and-meetings/the-paris-agreement/the-paris-agreement>