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VCST SUPPLIER CODE OF CONDUCT

This VCST Supplier Code of Conduct (“Code of Conduct”) applies to all suppliers that provide products or services to VCST, and its affiliates, divisions or subsidiaries (collectively, “VCST”). VCST requires its suppliers and their respective employees and subcontractors to comply fully with this Code of Conduct as a condition of doing business with VCST. Suppliers must be familiar with the business practices of their sub-suppliers and subcontractors and ensure that such sub-suppliers and subcontractors adhere to this Code of Conduct. Suppliers must communicate the requirements of this Code of Conduct to their respective employees, sub-suppliers and subcontractors. VCST may discontinue its relationship with suppliers who fail to comply with this Code of Conduct in any respect.

COMPLIANCE WITH LAWS, RULES and LEGAL REGULATIONS

VCST suppliers must comply with all VCST policies and all the applicable laws, rules, and regulations of the relevant countries and locations in which they operate and will maintain suitable measures to ensure compliance with such laws, rules and legal regulations.

The supplier shall comply with the applicable import and export control laws, regulations, government orders and policies controlling the shipment of goods, technology and payments.

At VCST we expect our suppliers to comply with all applicable statutes governing the prevention of money laundering and not to participate in any money laundering activity.

HUMAN RIGHTS AND EMPLOYMENT PRACTICES

Forced and Child Labor


Suppliers shall not engage in human trafficking, use forced, involuntary, or slave labor, or purchase materials or services from companies engaging in such trafficking or using such labor. All VCST suppliers must be able to certify that materials included in their products comply with the slavery and human trafficking laws of the country or countries in which they do business. Unless applicable local law prescribes otherwise, suppliers may not hire employees under the age of Fifteen. Employees under the age of eighteen may not perform work likely to jeopardize their health, safety, or education.


Employment Practices

As a part of their employment practices, VCST suppliers must verify that all of their employees have the legal right to work in the relevant country and must ensure that all mandatory documents, such as work permits, are obtained. VCST suppliers must support diversity and equal opportunity in their workplaces and must prohibit discrimination based on race, color, gender, nationality, age, disability, union membership, maternity, sexual orientation, or marital status.

Harassment

VCST suppliers must treat all employees with respect and dignity and may not subject

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employees to corporal punishment, physical, sexual, psychological, or verbal harassment or abuse. Suppliers may not impose monetary fines upon employees as a form of discipline. Moreover, suppliers must maintain a workplace environment that allows employees to report concerns without fear of retaliation. To the extent permitted by applicable local law, suppliers must have a reporting process that allows employees to report their concerns anonymously.

Wages and Work Hours

Suppliers must comply with applicable wage and work hour laws and regulations prescribing employee compensation and working hours. Suppliers may require employee overtime hours only to the extent consistent with a humane and productive work environment and applicable law.

Freedom of association and collective bargaining

Supplier should respect the rights of its employees to associate freely, join or not join trade unions and/or workers’ councils in accordance with national laws and international conventions.

PRODUCT SAFETY, HEALTH AND ENVIRONMENT

Health and Safety

Suppliers must provide employees with a safe and healthy work environment and must take affirmative steps to support accident prevention and minimize overall health and safety exposure.


Environment & Sustainability


Suppliers must conduct their business operations in a manner that minimizes negative impact on the environment and protects natural resources, customers, and employees, including climate protection in particular. Suppliers must comply with all applicable environmental laws and VCST requirements, including, without limitation, laws related to air emissions, water discharges, toxic substances, and hazardous waste disposal in the conduct of their business operations.

Material & Conflict minerals

Suppliers must obtain and maintain sufficient knowledge of materials and components utilized in their respective supply chains to ensure such materials and components were obtained from permissible sources in compliance with applicable laws and regulations. Suppliers may be required to validate the origin of any and all such materials and components.

Supplier is aware of applicable legal requirements in relation to “conflict minerals” including tin, tantalum, tungsten, their ores and gold originating from conflict areas and shall ensure compliance with such laws. Additionally, the supplier, will take best efforts to avoid the use of raw materials in its products that directly and indirectly finance armed groups violating human rights.

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BUSINESS ETHICS

Gifts

VCST accepts normal and appropriate gestures of hospitality and goodwill (both given to and received from third parties) as long as giving or receiving donations is not done with the intention to influence the party to whom they are given, to receive orders or a business advantage, or as an explicit or implicit exchange for favors or benefits. They must be given on behalf of the company, not in the name of an individual, and may not contain money or money related items (vouchers, gift certificates ...).

Conflict of Interest

Employees are expected to act in the best interest of their company. Private interests and personal considerations shall not affect any business decision. VCST as well as the supplier will avoid any activity or situation which may lead to a conflict of private interest of a VCST employee or supplier and the business interest of VCST. A supplier becoming aware of a conflict of interest situation will immediately notify VCST about this.

Improper Payments


VCST does not tolerate any form of corruption. No bribes, kickbacks, or similar payments are permitted, even when such payments are permitted under applicable local law. VCST employees, suppliers, and agents are strictly prohibited from accepting such payments under any circumstances.


Confidential Information

Protection of confidential information is key to the success of VCST and its suppliers. Suppliers must protect all VCST information, electronic data, and intellectual property with appropriate safeguards. Suppliers may receive VCST confidential information only as authorized by a confidentiality or nondisclosure agreement signed between VCST and the supplier, and suppliers must comply fully with their obligations under such agreements with respect to the disclosure and use of VCST's information. Suppliers may not use any trademarks, trade names, patents, copyrights, or other intellectual property or similar rights of VCST, except to the extent explicitly authorized by VCST in writing and in its sole and absolute discretion.

Supplier Management System

Suppliers should implement and maintain a management system that ensures they comply with applicable laws, regulations, and VCST policies (including, without limitation, this Code of Conduct) and aids the suppliers in identifying and reducing any operational risks related to this Code of Conduct. The system should also promote continuous improvement and compliance with changing laws and regulations. VCST strongly recommends that all suppliers maintain an environmental management system (EMS), such as ISO14001, to ensure environmental compliance.

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Supply Chain Transparency

To monitor its suppliers' compliance with this Code of Conduct, VCST may: (a) request documentation; (b) conduct audits at the supplier's (or their subcontractors') facilities; and (c) require, review, approve and verify successful implementation of supplier's corrective action plans. Suppliers must cooperate fully with VCST with respect to any such requests or activities.

VIOLATIONS


Violations of the VCST Supplier Code of Conduct can be reported confidentially to VCST in the following ways:

Telephone: +32 11 670 250

Website: <https://vcst.com/>

CODE OF CONDUCT ONLINE

The VCST Supplier Code of Conduct is available at <https://vcst.com/downloads/>

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