

GLOBAL CODE OF CONDUCT AND BUSINESS ETHICS

Stedman's Global Code of Conduct (GCC) represents our commitment to comply with all applicable laws and regulations everywhere we do business.

The GCC provides the ethical guidelines and expectations for conducting business on behalf of Stedman. It applies to all Stedman employees, regardless of level.

Vendors, consultants and temporary employees provided by employment agencies may serve as an extension of Stedman. They are expected to adhere to the spirit of the GCC, as well as any applicable contractual provisions, when working for Stedman.

STEDMAN®

WE REQUIRE ALL INDIVIDUALS AND ORGANIZATIONS INVOLVED IN STEDMAN MERCHANDISE TO MEET THE FOLLOWING STANDARDS:

FAIR EMPLOYMENT DECISIONS

We are committed to fair and respectful treatment and equal opportunity in our employment decisions. Our colleagues and job applicants are entitled to respect and should be judged only on the basis of their qualifications, demonstrated skills and achievements.

NONDISCRIMINATION

Stedman supports laws prohibiting discrimination based on a person's race, color, gender, national origin, age, religion, disability, sexual orientation, gender identity, veteran status, marital status and any other protected status or characteristic. We also respect the right of employees to exercise their right of free association and to choose or not choose collective bargaining representation.

HARASSMENT OR ABUSE

We all have the right to work in an environment that is free from intimidation, harassment and abuse. Verbal or physical conduct by any employee that harasses another, disrupts another's work performance, or creates an intimidating, offensive, abusive or hostile work environment will not be tolerated.

Forms of harassment or discrimination may include psychological, sexual, racial, ethnic, religious, age, disability, gender including gender identity and sexual orientation. We do not tolerate such conduct.

HEALTH AND SAFETY

We are committed to providing a safe and healthy workplace for our employees, as well as for contractors and visitors to our facilities. We are all responsible for acting in a way that protects ourselves and others. Situations that may pose a health, safety or environmental hazard must be immediately fixed or reported to management. We can only achieve our goal of a safe and healthy workplace through the active participation and support of everyone.

PRIVACY

In recent years, individuals, companies and governments have grown increasingly concerned about the privacy and security of personal information. Laws protecting the privacy of personal information and how it may be collected, shared, and used are becoming more common.

We often have access to personal information related to colleagues, customers, business partners and others. Protecting this information is often a legal requirement. For us at Stedman, privacy is also a matter of trust. We respect the personal information of colleagues and others.

QUALITY

Consumers around the world purchase our products because they trust them. They trust their quality; they trust their value; and they trust that we will stand behind what we sell. We must preserve that trust. Stedman has a fundamental responsibility to ensure that consumers have faith, not only in the quality of our products, but also in their safety. We must work to ensure that we are living up to our rigorous product quality and safety standards and that the products we sell meet all government requirements.

HONESTY

The claims we make about Stedman's products must be truthful and accurate. False claims about our products or a competitor's offerings are never acceptable.

FORCED AND CHILD LABOR

Stedman's success in delivering quality and value depends to a large extent on strong relationships with our suppliers and business partners. Stedman believes in doing business with suppliers, contractors, joint venture partners, agents, sales representatives, distributors and consultants who embrace and demonstrate high standards of ethical business behavior.

We will not knowingly do business with suppliers who employ individuals under the age of 15, employ forced labor, or use corporal punishment to discipline employees, regardless of whether such practices are permitted by applicable law. Stedman will favor competitive suppliers who are proactive in contributing to the continued education and betterment of employees and who provide equal employment opportunity.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Employers shall recognize and respect the right of employees to freedom of association and collective bargaining.

COMPETITION

We believe in free and open competition and do not engage in improper practices that may limit competition through unfair or illegal means. We always deal fairly with customers, suppliers, competitors and employees. We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unfair-dealing practice. We do not enter into agreements with competitors to engage in any anti-competitive behavior, including setting prices or dividing up customers, suppliers or markets. We comply with all laws related to competition, antitrust and the gathering of competitive information.

BUSINESS INTELLIGENCE

Information about competitors is a valuable asset in the highly competitive markets in which Stedman operates. When collecting business intelligence, Stedman's employees and others who are working on our behalf must always live up to our standards of integrity. This means never engaging in fraud, misrepresentation or deception to obtain information. Care should be taken when accepting information from third parties. You should know and trust their sources and be sure that the knowledge they provide is not protected by trade secret laws or confidentiality agreements.

TRANSPARENCY AND INTEGRITY

A conflict of interest happens whenever you have a competing interest that may interfere with your ability to make a sound, objective decision for Stedman. A conflict of interest may exist even if there is simply the appearance that your private interest interferes in any way with the interests of Stedman. A conflict of interest may also arise if an employee's outside work (including sitting on for-profit and not for-profit boards) interferes with your ability to fulfill your responsibilities to Stedman, if there is a risk that the outside employment may cause you to disclose Stedman's confidential or proprietary information or trade secrets, or if you or a family member receives improper personal benefits because of your position at Stedman. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict.

It is impossible to describe every potential conflict of interest, which is why Stedman relies on each of us to uphold the highest standards of integrity and to seek advice when needed. If you believe a conflict or potential conflict exists, you must disclose it to your manager, to human resources, to the law department or to a Code of Conduct Officer.

GIFTS AND ENTERTAINMENT

In many industries and countries, gifts and entertainment are used to strengthen business relationships. While this area of concern can be complicated, Stedman's central principle is always clear: we do not accept or provide gifts, favors, or entertainment if the intent is to influence a business decision.

Gifts or entertainment may only be given to others if they are reasonable complements to business relationships, are of modest value, and not against the law or the policy of the recipient's company.

Accepting occasional gifts and entertainment may be appropriate when developing business relationships. However, they should never be lavish or in excess of the generally accepted business practices of the country or industry.

COMPENSATION

Every worker has a right to compensation for a regular work week that is sufficient to meet the worker's basic needs and provide some discretionary income. Employers shall pay at least the minimum wage or the appropriate prevailing wage, whichever is higher, comply with all legal requirements on wages, and provide any fringe benefits required by law or contract. Where compensation does not meet workers' basic needs and provide some discretionary income, each employer shall work with the FLA to take appropriate actions that seek to progressively realize a level of compensation that does.

CONFIDENTIAL INFORMATION

One of Stedman's most valuable assets is its confidential and proprietary information. Information that is not generally disclosed and is helpful to the company (or would be to competitors) must be protected.

Some examples of confidential company information include, but are not limited to: trade secrets, sales and profit figures, pricing, new product or marketing plans, research and development ideas, manufacturing processes and information about potential acquisitions, divestitures and investments.

BUSINESS RECORDS

Investors, government officials and others need to be able to rely on the accuracy and completeness of our business records. Accurate information is also essential within the company so that we can make good business decisions. This is why our books and records are fair, accurate, timely, complete and understandable.

PUBLIC COMMUNICATION

We are committed to transparency in our disclosures and public communications to ensure that decisions can be made by investors and others based on complete and truthful information.

RECORDS MANAGEMENT

Stedman works to ensure that our electronic and hard copy books and records are maintained, stored and destroyed, when appropriate, in accordance with business needs and in compliance with applicable laws. Each of us is responsible for the information and records under our control. We must be familiar with the recordkeeping procedures that apply to our jobs. Documents should only be destroyed in accordance with applicable Stedman's policies and never in response to or in anticipation of an investigation, lawsuit or audit. Contact the law department if there is any doubt about the appropriateness of document retention or destruction.

ENVIRONMENTAL RESPONSIBILITY

Stedman actively seeks opportunities to improve the quality of life in our communities and to improve the environment that sustains us all. We recognize the need to conduct business in a way that protects and improves the state of the environment for future generations. We are committed to meeting or exceeding applicable environmental laws and regulations and to continuously improving our environmental performance through resource conservation, waste minimization, water and energy efficiency and effective use of raw materials.

ANTI-CORRUPTION & BRIBERY

We do not bribe government officials. Employees and business partners are expected to be aware of and follow all anti-corruption and bribery laws everywhere we do business. Employees must be careful to avoid even the appearance of offering or accepting an improper payment, bribe or kickback.

Control over third parties (like agents, accountants and consultants) who are operating on our behalf is also important. We exercise due diligence to ensure that their reputation, background and abilities are appropriate and meet our ethical standards.

INTERNATIONAL TRADE

Many laws govern the conduct of trade across borders, including laws that are designed to ensure that transactions are not being used for money laundering. Other laws prohibit companies from cooperating with unsanctioned boycotts or regulate exports. We are committed to complying with all such laws that are applicable in the countries in which we operate.

Through our business operations, we aim to make a positive contribution to people worldwide – our employees, our customers, our business partners, our shareholders and the communities where we live and work.

For questions, comments or concerns,
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