

FOMECO Code of Conduct rev.1 (Policy)

1 General

FOMECO is an international group of companies (FOMECO Belgium, FOMECO Hydroforming the Netherlands, FOMECO do Brasil or other future subsidiaries) which affect many stakeholders including owners, investors, employees, customers, partners, suppliers, subcontractors and the society. All our stakeholders should be confident that the ways we do business do not only comply with legal requirements, but also meets the highest ethical standards to ensure that our reputation remains good.

FOMECO supports the UN Declaration on Human Rights and the UN Global Compacts' 10 principles* (<http://www.unglobalcompact.org>) and our Code of Conduct is based upon these principles in the areas of human rights, labor, the environment and prohibited business practices.

The purpose of this Code of Conduct is to describe the ethical principles that we, FOMECO NV as well as our suppliers, subcontractors, representative and other contracting parties to FOMECO (hereafter named as FOMECO and its suppliers), adhere to.

2 Law and Human rights

2.1 Relationship with National Law

In addition to complying with the provisions of these Conduct Principles (hereinafter "the Principles") FOMECO and its suppliers shall comply with applicable local laws. Where the provisions of applicable local laws and the Principles address the same subject, and are not in conflict, the highest standard shall be applied. Should any of the requirements in the Principles conflict with applicable local laws in the sense that it would represent a breach of applicable local laws if the Principles were applied, the highest standards consistent with applicable local laws shall be applied.

2.2 Human rights

FOMECO and its suppliers and their suppliers shall respect internationally proclaimed human rights, and shall avoid being complicit in human rights abuses of any kind. We shall respect the personal dignity, privacy and rights of each individual.

3 Labour Standards

3.1 Freedom of association and right to collective bargaining

FOMECO and its suppliers shall ensure and recognize the right of free association and, where a significant proportion of the workforce agree, collective bargaining of employees

FOMECO and its suppliers shall not discriminate against employee's representatives or members of trade unions, which shall also have access to carry out their representative functions in the workplace. Where the right to freedom of association and collective bargaining are restricted under national law, the Supplier shall allow employees to freely elect their own representatives.

3.1.1 Forced Labour

FOMECO and its suppliers shall not use forced or compulsory labor, including, but not limited to, debt bonded labor. We shall ensure that the work relationship between the employees and FOMECO and the supplier is freely chosen and free from threats. We shall ensure that all Workers shall be free to leave their employment/work after giving reasonable notice. Workers shall not be required to lodge deposits of money, identity papers or similar in order to get or keep their employment/work.

3.1.2 Child Labour

FOMECO and its suppliers shall not employ or use child labor. In these Principles "child" means anyone under 15 years of age, unless national or local law stipulates a higher mandatory school leaving or minimum working age, in which case the higher age shall apply. "Child labor" means any work by child or young person unless it is considered acceptable under the ILO Minimum Age Convention 1973 (C 138).

If any child is found working at the premises of FOMECO and its suppliers, we shall immediately take steps to solve the situation in accordance with the best interests of the child.

3.1.3 Non-Discrimination

FOMECO and its suppliers shall prohibit direct or indirect negative discrimination based on race, color, sex, sexual orientation, religion, political or other opinion, national or social origin, property, birth or other status, and shall promote equality of opportunity or treatment in employment and occupation.

FOMECO and its suppliers shall prohibit and refuse to tolerate, and shall not confer upon its employees, any unacceptable or degrading treatment, including mental cruelty, sexual harassment or discrimination gestures, language or physical contact, that is sexual, coercive, threatening, abusive or exploitative.

3.1.4 Employment Conditions

FOMECO and its suppliers shall provide remuneration that meets any national legal standard on minimum wage. The basis on which employees are being paid is to be clearly conveyed to them in a timely manner. FOMECO and its suppliers secure that working hours are not excessive and as a minimum comply with applicable local laws.

FOMECO and its suppliers shall respect the individual employee's need for recovery and secure that all Workers have the right to adequate leave from work with pay.

FOMECO and its suppliers shall secure that all employees are provided with written agreements of employment setting out employment conditions in a language understandable to the employee.

3.1.5 Health and Safety

FOMECO and its suppliers shall secure that the employees are provided with a healthy and safe working environment in accordance with internationally recognized standards.

FOMECO and its suppliers shall do its utmost to control hazards and take necessary precautionary measures against accidents and occupational diseases. Whenever necessary employees are to be provided with, and instructed to use, appropriate personal protective equipment.

FOMECO and its suppliers shall provide adequate and regular training to ensure that employees are adequately educated on health and safety issues.

FOMECO and its suppliers shall secure that, where it provides accommodation, it shall be clean, safe and meet the basic needs of the employees, and, where appropriate, for their families.

4 Environment

4.1.1 Environment

FOMECO and its suppliers shall take a precautionary approach towards environmental challenges, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies.

FOMECO and its suppliers shall act in accordance with relevant local and internationally recognized environmental standards. FOMECO and its suppliers shall minimize its environmental impact and continuously improve its environmental performance. FOMECO and its suppliers is encouraged to establish an environmental management system.

5 Prohibited Business Practices

5.1 Corruption and other Prohibited Business Practices

FOMECO and its suppliers shall comply with applicable laws and regulations concerning bribery, corruption, fraud and any other prohibited business practices. FOMECO and its suppliers shall not offer, promise or give any advantage, favor or incentive to any public official, international organization or any other third party. This applies regardless of whether the advantage is offered directly or through an intermediary.

5.2 Business Courtesies (Gifts, hospitality and expenses)

FOMECO and its suppliers shall not, directly or indirectly, offer gifts to Purchaser employees or representatives or anyone closely related to these, unless the gift is, on local reference, of modest value.

Hospitality, such as social events, meals or entertainments may be offered if there is a business purpose involved, and the cost is kept within reasonable limits. Travel expenses for the individual representing Purchaser shall be paid by Purchaser.

5.3 Money Laundering

FOMECO and its suppliers shall be firmly opposed to all forms of money laundering and shall take steps to prevent its financial transactions from being used by others to launder money.

5.4 Competition

FOMECO and its suppliers shall under no circumstances cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behavior that is in breach of relevant competition laws.

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