

Supplier Code of Conduct

SETAR NV

Creating Connections

Version August 23 2017



SETAR

Introduction

SETAR values corporate and social sustainability and is committed to express the significance thereof. We strive to conduct business in an ethical, honest and responsible manner. And we act in compliance with applicable laws, rules and regulations. We find it essential that parties we do business with acknowledge and support our business principles.

SETAR's suppliers are an important part in the operation of its business. We expect that our suppliers adopt the principles in this Supplier Code of Conduct in their businesses and act accordingly.

This Supplier Code of Conduct sets out the principles by which we perform our (day to day) businesses and we expect our suppliers to adhere to the same. These principles concern requirements on business integrity.

SETAR will constantly monitor whether suppliers are in compliance with the principles in this Supplier Code of Conduct.

Business integrity

General

Suppliers must safeguard their credibility and the integrity of their businesses. Suppliers shall avoid situations and actions that may damage or compromise SETAR's reputation. Suppliers shall comply with all applicable law and relevant legislation of countries where they do business. They must protect data, trade and other confidential information of their business partners and other third party rights. Therefore, a non-disclosure agreement (NDA) can be agreed upon.

Conflict of interest

Suppliers shall ensure that business and personal interest are kept separate. Suppliers shall refrain from providing SETAR personnel with any form of personal benefit (money, services, or any other means) which may influence SETAR personnel to make objective choices and decisions. A close relation between a supplier and SETAR personnel may be determined a conflict of interest if this relation influences an objective business decision. A close relation can be defined as next to kin, in-law relatives or partners.

Ethical Conduct

Supplier must not engage in or tolerate any unethical conduct, such as bribery, extortion or embezzlement. Suppliers shall proactively take appropriate action against and take measures to prevent all forms of corruption. Suppliers shall not ask, offer or accept any benefits, such as fees, gifts, rewards, services, or other means to obtain any advantage.

Monitoring commitment and compliance

SETAR expects its suppliers to adequately act and follow up on the principles and standards in this Supplier Code of Conduct. Supplier must see to it that its sub-contractors and suppliers which are in any way involved in delivering products and services to SETAR will also comply hereto. Suppliers will inform SETAR of any non-compliance with this Supplier Code of Conduct by them or its sub-contractors.

SETAR will monitor the compliance of suppliers with this Supplier Code of Conduct, by means of for example questionnaires, site visits, audits.

In case of violation of this Supplier Code of Conduct SETAR may reconsider its business with a supplier, such as termination of the relation with the supplier, subcontractor, or request corrective measures from supplier.