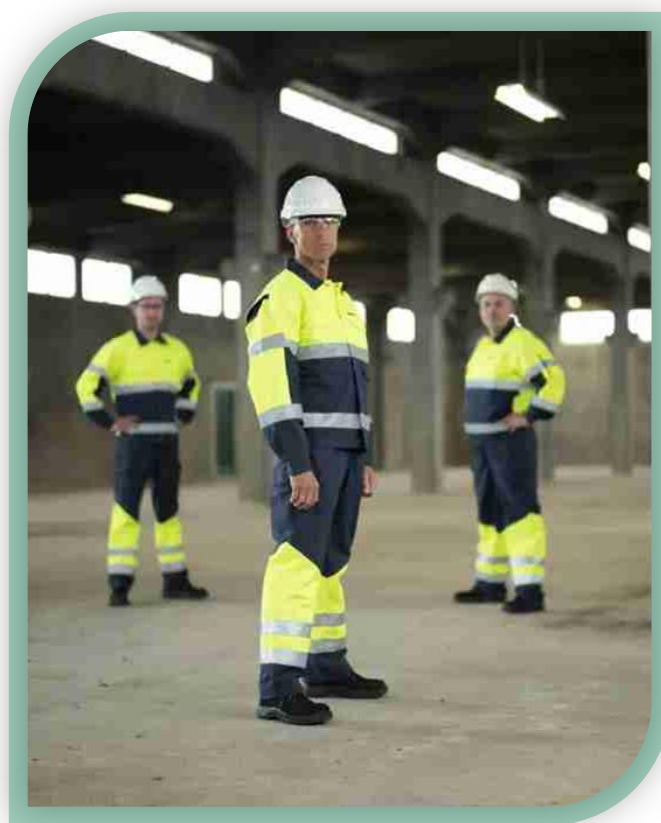




VEILIGHEIDSKLEDING

PWG Code of Conduct



Welcome

We develop, produce and supply safety clothing to professionals who are exposed daily to risks such as heat, cold and (in)visibility. To make this clothing we interact with lots of people, especially our employees but also suppliers and customers.

In order to guarantee our professionalism and to maintain our reputation as a fair and honest company, we have drawn up this code of conduct. In this code of conduct, we indicate how we expect that business should be handled by and for our company.

The guiding principle in this code of conduct is that we want to minimize any negative consequences for people and the environment through our actions.



Marcel Westveer
(CEO)



Table of contents

Welcome 1

Table of contents 2

Scope 3

Integrity 4

Doing business 6

Capital assets 7

Working conditions 8

Working conditions of suppliers 9

Safety & Environment 11

Compliance 12

Contact 13



Scope

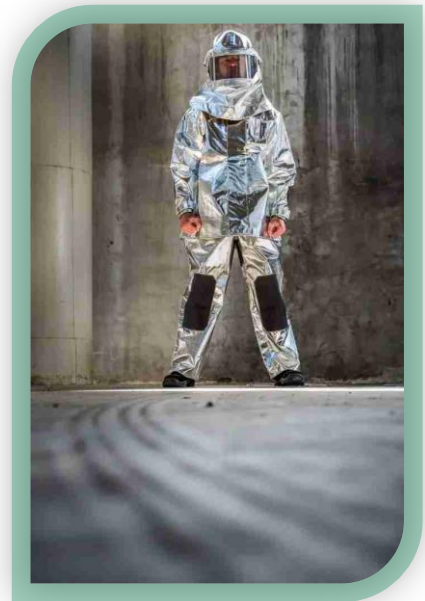
TO WHOM DOES THE CODE OF CONDUCT APPLY?

This Code of Conduct first and foremost applies to all employees.

Our employees, most of whom have intensive contacts with our customers and suppliers, play an important role in setting the public image of our brand and are therefore crucial for our image and reputation. Keeping that reputation intact is essential. All our employees should understand, promote, control and take any corrective action to ensure the principles of this Code of Conduct policy are met.

The Management Team has an important role to play in this matter. They have to set the example and ensure employees have a sound knowledge and adequate means to be able to comply with this Code of Conduct.

This Code of Conduct in some respects also applies to our suppliers, agents and other third parties with whom we do business. In some cases this has been explicitly mentioned in the text. But also if the Code of Conduct does not explicitly refer to our business partners, we expect them to respect the fundamental values laid down in the Code of Conduct.



Integrity

We want our company to be trusted. Our integrity should be beyond all doubt. It is imperative that all our employees comply with the legislation and regulations and also comply with the values and standards that apply within PWG and which have been laid down in this Code of Conduct.

We expect our employees to show integrity and honesty in their mutual relationships and in relationships with third parties. We also expect integrity and reliability from our business partners, such as suppliers, agents and customers.

PRIVACY

We respect the privacy of our customers and employees and protect their personal data.

At our operations we can gather information on customers, suppliers, competitors and other parties. We deal with that data in a confidential manner and will only use it for the acceptable commercial purposes of PWG, whereby the currently applicable legislation will be complied with.

GIFTS/INVITATIONS

The general principle is that employees of PWG are not allowed to give or accept gifts above the value of 50 euro's. By gifts we do not only mean products, but for example also services, invitation to entertainment or the like. In short, anything that is given voluntarily and has a certain value for the receiver.

There are some cases where refusal of a gift could cause embarrassment or hurt to the person offering it. In these cases, the gift can be accepted on behalf of the company and this must be reported to the supervisor. This also applies to gifts that are sent by mail.

Invitations for trips, tickets for sports events or other events can only be accepted with the approval of the employee's supervisor. We expect our suppliers and other business partners to refrain from offering gifts to our employees or to third parties with the aim of influencing them. Should we find that this was not complied with, we may end the commercial relationship. Giving or taking bribes is forbidden in any event.

THEFT AND FRAUD

It is the policy of PWG to immediately investigate, report, and, should the occasion arise, prosecute any cases of internal or external theft.

ADMINISTRATION

A robust administration process is vital to ensure that all financial and transactional information is accurately recorded and that all data is accessible to the relevant personnel. Security of data is paramount.

CONFLICTS OF INTEREST

We depend on the trust of our customers, suppliers and other third parties. Conflicts of interest or the appearance of conflicts of interest undermine the good reputation of PWG.

A conflict of interests arises in a situation in which the position of an employee within the company is used to serve personal commercial or financial interests, be it to the detriment of the company or not.

DIVERSITY

We respect everybody's religion, nationality, skin color, ethnic background, age, sexual inclination, political preference, disability or other similar status.



Doing business

CUSTOMERS

Our customers are key to our success. Therefore, we do our utmost to meet and exceed our customers' needs and expectations. We provide our customers with world class service and we are open to complaints, comments and recommendations.

Comments and suggestions can be submitted via mail. For external customers and suppliers, this can be done by e-mailing comments@pwg.nl. The information sent to these addresses will be treated confidentially and with respect.

COMPETITION

We do business on the basis of honest and ethical management, good faith and integrity. We expect the same from everyone with whom we do business. Legislation on competition aims at promoting free and fair competition and PWG complies with this legislation. PWG is supportive of constructive legislation prohibiting trade restrictions, sharp practices and abuse of economic power. Employees of PWG are not allowed to exchange information on prices and market shares.



Capital assets

FINANCIËLE MEANS OF PWG

You are responsible for the adequate use, protection and maintenance of the group's financial means. This consists of, among other matters, stock (products), cash, cheques, credit cards, invoices and receipts. It is paramount to protect these against abuse, loss or theft. All claims, receipts, invoices and bills must be correct and complete.

USE OF COMPUTER, INTERNET, SOCIAL MEDIA AND E-MAIL

Information technology and infrastructure that function adequately are crucial to our commercial success. Each employee using a computer and the network, therefore, must do so in a responsible and appropriate manner.

We also have social media guidelines which are, in summary, as follows::

- Only post on personal behalf, not in the name of PWG.
- On social media you may be known as a PWG-employee. If you mention your name and workplace, all posts are considered indirectly done on behalf of PWG and should be done taking this into careful consideration.
- Dishonorable content such as racial, ethnic, sexual, religious, and physical disability slurs are not tolerated.
- Always protect confidential/sensitive information about yourself, your privacy and also when it concerns PWG. You are responsible for what you write.
- Always pause and think before posting, be appropriate and polite, add value and never participate in Social Media when the topic being discussed may be considered a crisis situation.

CONFIDENTIALITY

Please remember, you will come into contact with confidential information, disclosure of this information can harm PWG and can lead to disciplinary measures for PWG-employees or legal action for our business partners.



Working conditions

STARTING POINT

Our management style aims at creating conditions in which our employees are committed to their work and feel responsible for their task. PWG provides good, safe and healthy working conditions.

DISCRIMINATION

PWG conducts a staff policy that does not discriminate on the grounds of race, religion, sexual inclination, political preference, age, disability or other similar status. No discrimination whatsoever on the basis of these characteristics shall be tolerated.

INTIMIDATION AND HARASSMENT

Sexual harassment, other kinds of intimidation and harassment are unacceptable. The management and all staff should be attentive to possible cases of intimidation, bullying or harassment and immediately report such a situation to the confidential advisor, or the person or authority appointed in accordance with local law or regulations, and end this situation as soon as possible. Complaints can be submitted to the confidential advisor. In the event a complaint is made, PWG will start an investigation and, if necessary, take appropriate action.

USE OF DRUGS AND ALCOHOL

We expect our employees to behave in an appropriate manner at all times. This means, amongst other matters, that the consumption of alcohol or drugs at work and during working hours is strictly forbidden. During business dinners the limited use of alcohol is allowed. Limited use of alcohol is also allowed during internal celebration events at the discretion and approval of the management. We expect all our staff when consuming alcohol to show appropriate normal behavior and to not drink and drive at all.

THE RIGHT OF ASSOCIATION

Employees have a right of association and are entitled to bargain collectively and are naturally entitled to become a member of a trade union.

EXTRA ACTIVITIES

We welcome the fact that our employees have extra activities, as long as these do not go against the interests of PWG. If these activities have to be fitted in the daily working activities, this happens in consultation with the management.

WORKING FROM HOME

Working from home is a privilege, not a contractual right and can be agreed in exceptional circumstances. Approval to work from home is given by the management.

When working from home you have a responsibility to ensure the environment is safe and that no injury could be caused by your working environment.

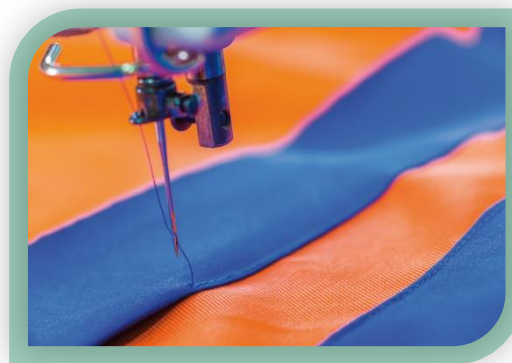
Security of information is vital. Access to our servers can only be gained through a secure VPN connection. When working from home your contracted hours must be completed.

Working conditions of suppliers

We work exclusively with skilled suppliers who share our passion to offer our customers world-class service. We consciously enter into long-term relationships with our suppliers to ensure continuity and high-quality service.

As an internationally active company, PWG takes its responsibility seriously. PWG works hard to implement a sustainable approach in all its business processes, striving for the right balance between people, our world and profit.

In order to ensure that the production process of PWG products meets our standards, all our suppliers are obliged to follow the same social and environmental guidelines.



AGREEMENT ON SUSTAINABLE GARMENT AND TEXTILE

PWG signed a binding agreement for sustainable garment and textile. The Dutch covenant aims to bring positive sustainable change in the textile and garment industry worldwide. This coalition is widely supported by industry organisations, trade unions, civil-society organisations and the Dutch government.

We have committed ourselves to addressing and improving sustainability challenges with our suppliers in various areas such as:

- Discrimination and gender;
- Child labour;
- Forced labour;
- Freedom of association;
- Living wage;
- Safety and health in the workplace;
- Raw materials;
- Watervver pollution and use of chemicals, water and energy;
- Animal welfare.

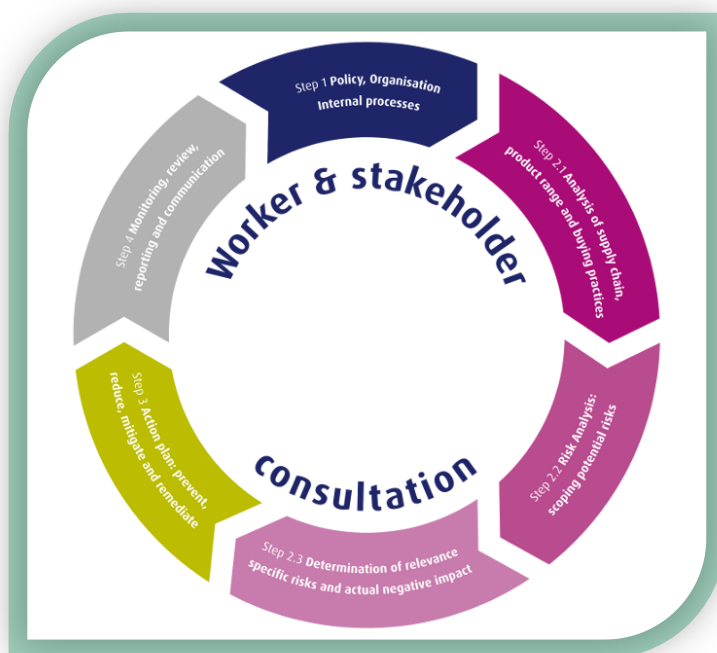
DUE DILLIGENCE

The OECD guidelines require companies to check to what extent they are involved in abuses in the field of human rights, the environment or animal welfare. Such an investigation is called due diligence.

In the context of the agreement on sustainable garment and textile an assessment system has been developed to guide us through the due diligence process. This system is mandatory for companies that have signed the covenant. This allows us to get as complete a picture as possible of our production chain. Based on this information, an action plan is drawn up for continuous improvements.

The developed assessment system consists of six steps.

1. Policy, organisation and internal processes
2. Analysis of the supply chain
3. Risk analysis
4. Determination of relevance
5. Action plan
6. Monitoring



Safety & Environment

PWG aspires to do business in respect of our corporate social responsibility. In this regard we have formulated a number of goals, which are summarized as follows:

USE OF SUSTAINABLE RAW MATERIALS

To the extent possible we aspire to using sustainable raw materials. We aim that all clothing sold by us is free from harmful materials.

Advancing insight in the area of potential harmfulness of materials can signify that a substance that is considered safe today, becomes suspect tomorrow. We do our utmost to only use raw materials that are safe for human beings and the environment. If there is cause to doubt the safety of certain substances at any point in time, we will look for a safer alternative, in collaboration with our manufacturers and suppliers.

SAVING OF ENERGY AND WASTE MANAGEMENT

We encourage our employees and partners to seek out new ways to reduce energy and minimize waste. We continuously optimize transport and logistics. Our company is equipped with LED light to reduce energy consumption. Any written off and returned stock will be re-sold or recycled in an environmentally sound manner or given to a charity.



Compliance

EMPLOYEES

Working in confection means working with people. In this labor-intensive business, staff quality and commitment and attention for the customer are key to successful operations. Therefore, it is of vital importance that the employees act sincerely and are treated with sincerity as well. This means that they must be aware of this Code of Conduct and comply with it in good faith. If they fail to properly comply with these standards, they do not only harm themselves but also their colleagues and the business as a whole. Any breach of this Code of Conduct by an PWG-employee will lead to disciplinary measures, not excluding possible termination of the employment.

SUPPLIERS AND OTHER STAKEHOLDERS

As explained earlier, we also expect our suppliers and other business partners to stick to the principles of this Code of Conduct. If we establish that their behavior is contrary to this Code of Conduct, we reserve the right to end the business relationship.

REPORTING POLICY

As we aspire to a culture based on integrity, trust and individual responsibility, PWG offers its employees the possibility to report behavior that is contrary to this Code of Conduct in a way that is safe and confidential. Any concerns, by anyone in or outside of PWG, about breaches of this Code of Conduct can be reported to confidential advisor of PWG by e-mailing to confidentialadvisor@pwg.nl. PWG uses an external company doctor and it is of course also possible to make (health) reports to this doctor via info@ba5-zuidwest.nl.



Contact

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The realisation of this code of conduct has been made possible by the friendly cooperation of Hunkemöller International B.V.