



CODE OF CONDUCT

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1. Working conditions at suppliers

Coolinvestments purchases products from countries with highly divergent cultural backgrounds and a wide range of social circumstances. For this reason, we have a set of basic conditions with respect to the working conditions of our suppliers and other business partners. In accordance with the Universal Declaration of Human Rights, the Children's Rights and Business Principles, the UN Guiding Principles for Business and Human Rights and the OECD Guidelines and the ILO Conventions, this Code of Conduct aims at compliance with the following principles:

1.1 Compliance with statutory regulations

Compliance with all applicable national and international laws and regulations, all minimum norms applicable in the sector, the relevant ILO and UN Conventions and all other relevant statutory requirements, always assuming the strictest available regulations.

1.2 Freedom of association and the right to collective negotiations are respected

All suppliers' workers shall have the right to form, join and organize trade unions of their choice and to bargain collectively on their behalf with the company. In situations and countries where legislation restricts the right to freedom of association and collective negotiations, possibilities and support must be provided for equal, independent and free organization and negotiations of workers. The supplier shall allow the workers' representatives to access and interact with workers in the workplace.

1.3 No discrimination is practiced

Discrimination in hiring, remuneration, access to training, promotion, termination and retirement based on gender, age, religion, race, caste, birth, social background, disabilities, ethnic or national origins, nationality, membership of workers' organisations including trade unions, political persuasion, sexual orientation or any other personal characteristic is not permitted. In particular, workers shall not be harassed or disciplined on any of the grounds listed above.

1.4 Fair wages are paid

Wages paid for regular working hours, overtime and overtime surcharges must comply with, or be more than, the statutory minimum wages and/or sector standards (whichever is higher) for the relevant country. Wages are to be paid in a timely manner, regularly and fully in legal tender. There may be no illegal and unauthorised deductions from salaries and wages. In situations in which the statutory minimum wage does not cover cost of living and some extra spending, the supplier should aim to pay their workers an adequate remuneration to cover these needs. The supplier shall ensure that wage and benefits compensation are detailed clearly and regularly to workers; the supplier shall also ensure that wages and benefits are rendered in full compliance with all applicable laws and that remuneration is rendered in a manner convenient to workers.

1.5 Working hours are compliant with national laws and do not exceed “48 + 12 hours”

The supplier shall comply with applicable national laws and industry standards on working hours and public holidays. The permitted maximum number of working hours in a single week are as defined by national law but shall not exceed 48 hours and the permitted maximum overtime in a single week is 12 hours. No one may be forced to work overtime and overtime is to be paid at a premium rate. Having worked six subsequent days, workers are entitled to at least one day off.

1.6 The workplace is safe and healthy

The supplier shall take effective measures to prevent workers from having accidents, injuries or illnesses arising from or associated with work. A package of regulations and procedures must be drawn up that provides for all health and safety aspects at work, especially the provision and use of personal protective equipment, access to clean toilet facilities, access to safe drinking water and safe and clean eating and resting areas. If appropriate, sanitary facilities for food storage shall be provided. The supplier shall respect the workers' right to exit the premises from immediate danger without seeking permission. Working methods as well as conditions in dormitories that violate basic human rights are strictly prohibited.

1.7 Child labour is prohibited!

Child labour is strictly prohibited. The supplier shall not employ, directly or indirectly, any person under the age of 15 years or under the age of completion of compulsory schooling (whichever is higher), unless the exceptions recognized by the ILO apply.

Suppliers must establish robust age-verification mechanisms as part of the recruitment process, which may not be in any way degrading or disrespectful to the worker. In the event that children are found to be working in situations which fit the definition of child labour above, policies and written procedures for adequate remediation shall be established by the supplier. Special care is to be taken when removing a child from the work place, as they can move into more hazardous employment. The supplier shall identify measures to ensure the protection of the affected child during the remediation process.

1.8 Young workers will receive special protection

Young workers, who are 15 years or older but less than 18 years of age and who are no longer subject to compulsory full-time schooling under national law, shall receive special protection. The supplier shall ensure that young workers do not work at night and that the kind of work is not likely to be harmful to their health or development. Their working hours shall not affect their attendance at school or at other training or instruction programs.

1.9 There is no precarious employment

Before entering into employment, the supplier will provide workers with understandable information about their rights, responsibilities and employment conditions, including

working hours, remuneration and terms of payment. The supplier shall ensure that their employment relationships are documented and that they do not cause insecurity and social or economic vulnerability for their workers.

1.10 There is no forced labour

The supplier shall not engage in any form of servitude, forced, bonded, indentured, trafficked or non-voluntary labour. The supplier will risk allegations of complicity if they benefit from the use of such forms of labour by their business partners. The supplier shall act with special diligence when engaging and recruiting migrant workers both directly and indirectly.

Lodging deposits or the retention of identity documents from workers upon commencing of employment is strictly prohibited. The supplier shall allow workers the right to leave work and freely terminate their employment provided that workers give reasonable notice to the employer.

The supplier shall ensure that workers are not subject to inhumane or degrading treatment corporal punishment, mental or physical coercion and/ or verbal abuse. All disciplinary procedures must be established in writing, and are to be explained verbally to workers in clear and understandable terms.

1.11 The environment is respected

The supplier will see to implement measures to prevent or minimize adverse effects on the community, natural resources and the overall environment. Procedures and standards for handling waste, using and removing chemical substances and other hazardous materials, emissions and handling waste water must at least comply with statutory requirements or surpass these.

1.12 There will be no unethical behavior

We promote integrity and transparency in business. The supplier shall not be involved in any act of corruption, extortion or embezzlement, falsification of information nor in any form of bribery.

1.13 Share the Code of Conduct with your suppliers

We encourage our suppliers and other business partners to impose social and environmental requirements in line with this Code of Conduct to the upstream supply chain, for instance suppliers of fabric, trims, printers and laundries and suppliers of raw materials.

2. Environment, health and safety

2.1 Care for environment, health and safety

We strive for all of our clothing to comply with national and international environment, health and safety regulations applicable in the respective countries.

We aim to make sure that all clothing we sell is free of harmful substances. Evolving understanding of the possible harmfulness of substances may mean that a substance considered safe today could be suspect tomorrow. We do everything we can to use only materials that are safe to people and environment.

When there is a well-founded suspicion that certain substances are not safe, we will look for a safe alternative in cooperation with our suppliers and other business partners.

We aim to have an approved and tested recall procedure in place.

We aim to have an effective claim procedure in place for violation of environment, health, safety and other regulations in this Code of Conduct by suppliers or other business partners.

2.2 Use of sustainable materials and production methods

Wherever possible, we aim to use sustainable materials and stimulate sustainable production methods. A.o., we do not allow sandblasting.

Our products and the materials for our products are produced in an animal-friendly manner. For down feather we require a declaration of origins. Our products do not contain animal fur.

Wherever possible and in cooperation with suppliers and other business partners, we actively seek environmentally friendly alternatives in addition to the existing product range, also keeping in mind the environmental strain involved with the materials.

3. Compliance

3.1 Coolinvestments employees

Coolinvestments buyers are obliged to convince themselves, on first contact with a new supplier, that they are working within the appropriate current provisions. Coolinvestments employees and individuals who act on behalf of Coolinvestments are instructed to the effect that, whenever they are on site at a supplier or other business partner, they should take note of whether there are circumstances that do not comply with this Code of Conduct.

As we strive to maintain a culture based on integrity, trust and individual responsibility, Coolinvestments offers its employees and individuals who act on behalf of Coolinvestments a safe and fair way of reporting behavior that does not comply with this Code of Conduct. It is also possible to report certain or expected violations of laws, rules and regulations that apply.

3.2 Suppliers and other business parties

In the Netherlands, we say 'an agreement is an agreement'. Having this discipline is absolutely essential to building a successful company. Discipline is the start of mutual trust. And trust is the start of a good relationship.

We expect transparency in the cooperation. Suppliers and other business partners must keep Coolinvestments informed of where each product is being produced at all times. We expect our suppliers and other business partners to fully comply with the principles of this Code of Conduct. If we find that this Code of Conduct is violated, we reserve the right to terminate the commercial relationship, if necessary with immediate effect.

Coolinvestments encourages its suppliers and other business partners to impose social and environmental requirements in line with this Code of Conduct in the upstream supply chain, for instance suppliers of fabric, trims, printers and laundries and suppliers of raw materials.

3.3 Audit policy

Coolinvestments will indicate which inspection procedures and agencies will be acceptable to this end. We aim to have both own Coolinvestments inspections and independent third party inspections in place, one cannot replace the other. Inspections are planned or can take place unannounced.