

***FWS GROUP OF COMPANIES***

***VENDOR CODE OF CONDUCT***

## **1. PURPOSE**

FWS Holdings Ltd., FWS Diversified Assets Ltd. and its subsidiaries (the “**FWS Group of Companies**” or “**FWS**”) conducts its business and affairs with a high degree of integrity, honesty and fairness. Maintaining the highest standards of ethical conduct has been and will continue to be the cornerstone of our success. To that end, responsible sourcing of goods and services is of paramount importance to FWS and is essential to the sustainability of our business and to the global supply chain.

As we remain focused in operating in a socially responsible way, we strive to ensure that all of our vendors, suppliers, subcontractors and consultants (“**Vendors**”) are similarly guided by the same values and standards of ethical business conduct that guide FWS. This Vendor Code of Conduct reflects our values and expectations of our Vendors in doing business with FWS.

## **2. SCOPE OF APPLICATION**

This Code applies to all Vendors that provide goods or services to FWS. Vendors must comply with the standards set out in this Code (the “**Standards**”) in all of their operations, facilities and supply chains and are expected to implement their own policies and procedures in a manner that is appropriate and proportional to the nature and scale of their activities, the goods that they supply and the services that they perform.

## **3. STANDARDS**

### **3.1 Compliance with Laws**

Vendors shall comply with all applicable federal, provincial, state, territorial and local laws and regulations, and industry standards, in the jurisdictions in which they conduct business. Where this Code requires Vendors to meet a higher standard than set out in applicable laws or regulations, Vendors shall meet such higher standard.

### **3.2 Anti-Modern Slavery**

- (a) **General.** All labour must be voluntary. Vendors shall not engage in or support any form of modern slavery (including forced or bonded labour, child labour and human trafficking) in any part of its business or supply chain.
- (b) **Compliance.** Vendors shall maintain a reliable record-keeping system regarding the eligibility of all workers including age eligibility and legal status of foreign workers.
- (c) **Identification Papers.** Vendors shall not require any worker to surrender control over original identification papers or documents giving a foreign worker the right to work in the country, the right to enter or leave the country (such as a passport) or any document evidencing the workers age (such as a birth certificate).

- (d) **Financial Obligations.** Vendors shall not, whether or not as a condition to the right to work, require any worker (or worker’s spouse or family member) to, directly or indirectly, pay recruitment or other fees or amounts (monetary or in-kind), incur debt, make financial guarantees or incur any other financial obligation.
- (e) **Freedom of Movement.** Vendors shall ensure that workers have the right to freedom of movement without delay or hindrance, or the threat or imposition of any discipline, penalty, retaliation, or fine or other monetary obligation. Worker freedom of movement rights include each worker’s right to leave the workplace without retaliation at the end of each workday.
- (f) **Freedom to Terminate Employment.** Vendors shall allow workers to terminate their employment or work arrangement without restriction and without the threat or imposition of any discipline, penalty, retaliation, or fine or other monetary obligation.

### **3.3 Freedom of Association and Collective Bargaining**

Vendors must comply with applicable labour laws regarding the activities of trade unions. Vendors must recognize and respect the rights of workers to freely associate, organize and engage in collective bargaining in accordance with applicable laws. Without limiting Vendors’ obligations as set out above, Vendors shall not take any action to prevent or suppress the workers’ exercise of freedom of association or collective bargaining rights or discriminate or retaliate against any worker for doing so.

### **3.4 Working Hours and Compensation**

Vendors shall comply with all applicable employment and labour laws and mandatory industry standards with respect to hours of work, compensation and benefits. Vendors will provide workers with wages and benefits in a timely manner and comply with minimum wage and overtime pay requirements. Vendors should provide all workers with clear and understandable employment documentation outlining terms and conditions of employment or engagement.

### **3.5 Discrimination and Harassment**

Vendors shall treat all workers with respect and dignity and are expected to promote an inclusive work environment that celebrates the diversity of its work force. Vendors shall not discriminate with respect to any aspect of employment unless the discrimination is based upon bona fide and reasonable requirements or qualifications for the employment and not based on any of the following grounds: (a) ancestry; (b) nationality; (c) ethnic background or origin; (d) religion or creed; (e) age; (f) sex; (g) gender identity; (h) sexual orientation; (i) marital or family status; (j) source of income; (k) political belief; (l) physical or mental disability; (m) social disadvantage; or (n) any other characteristic protected by law, other than the worker’s ability to perform the job. Vendors must not engage in physical, mental, verbal, sexual or any other abuse, inhumane or degrading treatment, corporal punishment, or any form of harassment.

### 3.6 Health and Safety

- (a) General. Vendors must provide a clean, healthy and safe work environment and comply with all applicable occupational health and safety laws. Vendors should implement and maintain appropriate procedures and safeguards to ensure that actual and potential risks to worker health and safety are identified, assessed, and eliminated or managed, to mitigate their impacts and ensure preparedness.
- (b) Personal Protective Equipment. Vendors shall provide workers adequate and appropriate personal protective equipment (PPE) to protect workers against hazards typically encountered in the scope of work.
- (c) Facilities. Vendors shall ensure that all of their workplaces meet all applicable building codes and comply with all zoning and use permits.

### 3.7 Environmental Protection

Vendors must operate their business in an environmentally responsible manner and in accordance with applicable environmental laws and regulations. Vendors are expected to adopt policies and procedures, contingency plans, emergency response measures and management systems as appropriate for their business including procedures for reuse, reduction and recycling of materials and the handling of hazardous materials.

Vendors should also take the necessary measures to minimize the impact of their operations on climate change including measures to prevent pollution and reduce greenhouse gas emissions and other pollutants. Vendors are expected to maintain and operate their facilities in a sustainable manner and ensure that any manufacturing processes adhere to applicable environmental laws and industry standards.

### 3.8 Indigenous and Local Communities

FWS believes that engaging with local and Indigenous communities in which it operates leads to sound business decisions for present and future generations. Towards this end, FWS aims to support and conduct business with a diverse group of vendors, including Indigenous owned businesses. Vendors are encouraged to integrate diverse vendors into their supply chain so their own vendor base reflects the diversity of society. Vendors are also encouraged to engage with local and Indigenous Peoples to promote local employment and foster business opportunities.

### 3.9 Trade and Anti-Corruption

Vendors must comply with all applicable international trade export controls, economic sanctions and customs laws and regulations. In addition, Vendors must comply with all applicable national and international anti-corruption laws. Vendors must not engage, directly or indirectly, in corruption, fraud, bribery, kickbacks, money laundering, embezzlement, extortion or any other form of corruption. Vendors may not, directly or indirectly, give or receive anything of value to obtain an improper advantage in the course of conducting business. Vendors must maintain financial records and reports as required by applicable laws and regulations.

### **3.10 Conflicts of Interest**

Vendors must always avoid situations of real or perceived conflicts of interest and should have a company-wide code of conduct or other policies or processes to manage conflicts of interests. While FWS recognizes that Vendors may be involved in business relationships with other parties including competitors of FWS, such relationships must never interfere or appear to interfere with the Vendors' ability to make objective decisions.

Vendors must not provide direct or indirect improper personal benefits to FWS employees, members of their families or persons with whom they share a close personal relationship. However, certain business courtesies such as gifts, meals, entertainment, gratuities or other forms of hospitality are part of developing and maintaining business relationships and may be offered provided that they are not of substantial value, cannot reasonably be interpreted as an improper payment and do not compromise or appear to compromise the Vendors' ability to make fair and objective business decisions.

### **3.11 Competition**

FWS believes in a free market system where price, quality and other factors govern business relationships. Vendors are expected to compete fairly and comply with all applicable competition and anti-trust laws. These laws generally prohibit any type of agreement between competitors that is likely to undermine, restrict or lessen competition or affect prices. Vendors must never engage in anti-competitive practices including price fixing and bid rigging.

## **4. MONITORING AND RECORD KEEPING**

Vendors are expected to maintain documentation to demonstrate their compliance with this Code in accordance with applicable laws and the terms of their contract with FWS. FWS reserves the right to verify compliance with the Standards including through site visits and inspections by FWS personnel or designated agents. Vendors are expected to implement corrective actions immediately to address any contraventions of this Code. In the event of non-compliance, FWS may terminate its business relationship with Vendors (including any contracts or purchase orders) for failing to meet the Standards.

## **5. REPORTING VIOLATIONS**

Anyone who believes that a Vendor has engaged in illegal, unethical, or otherwise improper conduct, or conducted any other activity in violation of this Code is encouraged to report such conduct to the FWS General Counsel at [info@fwsgroup.com](mailto:info@fwsgroup.com). Vendors shall not retaliate or take disciplinary action against any worker who has, in good faith, reported violations or suspected violations of this Code, or who has sought advice regarding this Code.