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Stedman® believes in doing business with those suppliers, manufacturers, contractors, agents, distributors and consultants (referred to in these guidelines as “suppliers”) who embrace and demonstrate high standards of ethical business behavior.

The following Global Standards for Suppliers have been established to define Stedman’s minimum requirements of its suppliers.

Product Quality and Safety

Stedman has a fundamental responsibility to ensure that consumers can trust the safety and quality of our products.

Suppliers will provide services and/or products that meet or exceed all government and all agreed upon quality and safety standards. Any threats to product safety must be immediately reported to Stedman management.

Confidential Information

Suppliers will safeguard Stedman's confidential information by keeping it secure, limiting access to those who have a need to know in order to do their job, and avoiding discussion of confidential information in public areas, for example on planes, in elevators and on mobile phones.

Confidential information includes facts, data and knowledge that are not generally disclosed and provide Stedman a competitive advantage, such as trade secrets, sales and profit figures, new product or marketing plans, research and development ideas or information, manufacturing processes, personnel information, and information about potential acquisitions, divestitures and investments. The obligation to preserve Stedman's confidential information is ongoing, even after the business relationship ends.

Stedman will respect and safeguard the confidential information of our suppliers.

Fair Competition and Antitrust

Stedman believes in free and open competition, and fully complies with antitrust laws, competition laws and similar laws in all countries where Stedman conducts business.

Suppliers will comply with all applicable laws and regulations regarding fair competition and antitrust.

Accuracy of Business Records

Suppliers will record and report information accurately and honestly.

Suppliers will not hide, fail to record, or make false entries. All financial books, records and accounts must accurately reflect transactions, payments and events, and conform both to generally accepted accounting principles and good internal controls. Similarly, all operational records must be accurate, filed in a timely fashion and conform to Stedman's operating requirements.

Other Legal Requirements

Suppliers will comply with all applicable laws and regulations. In these Standards, “applicable laws and regulations” include local and national codes, rules and regulations as well as applicable treaties.

Communication

Suppliers will take appropriate steps to ensure that these Standards are communicated to their employees and their own supply chain. Suppliers will train their employees regularly to ensure that all employees understand and are familiar with these Standards. Suppliers will use their best efforts to ensure their own suppliers adhere to these Standards as well.

Monitoring and Compliance

Suppliers will notify Stedman immediately if they become aware of any non-compliance of their company or of any of their suppliers with these Standards, and suppliers will take immediate actions that are necessary to remedy any non-compliance. Suppliers understand that Stedman engages in various monitoring activities to confirm compliance with these Standards, including but not limited to conducting its own or independent third-party site inspections and audits of suppliers.

Our Expectation

For all suppliers to Stedman: live up to these Standards and do the right thing. Stedman employees around the world use the “Mirror Test” as their fundamental guide. We encourage suppliers to use our “Mirror Test” as well.

Failure to observe and abide by these Global Standards for Suppliers may result in Stedman ceasing to do business with such supplier. As evidence of their concurrence, suppliers will enter into a written commitment to comply with these Standards and sign the attached Acknowledgement Card.

Employment Practices

Stedman has a strong commitment to treating employees fairly, and with dignity and respect. We believe in doing business with suppliers who share this commitment, and we require suppliers to comply with applicable employment laws and to support fundamental human rights for all people.

Child labor – Suppliers will not employ individuals in violation of the local mandatory school age, or under the legal employment age in each country where they operate. Moreover, in no case will suppliers employ non-family workers under age 15, except for child actors and models employed in advertising or media who are protected by applicable child labor requirements.

Compensation – Suppliers will, at a minimum, comply with applicable wage and hour laws and regulations, including those relating to minimum wages.

Discrimination – Suppliers will not discriminate based on personal characteristics or beliefs. Stedman will favor those suppliers who provide equal opportunity to all.

Forced labor – Suppliers will not use forced or involuntary labor whether bonded, prison or indentured, including debt servitude.

Freedom of association and collective bargaining – Suppliers will respect the right of employees to exercise their lawful right of free association. Similarly, suppliers will recognize the lawful rights of their employees to choose or not choose collective bargaining representation.

Safety and health – Suppliers will operate a safe and healthy work environment for their employees. Where applicable, this also applies to housing and eating facilities.

Workplace harassment or abuse – Suppliers will not subject employees to physical, verbal, sexual, or psychological harassment, nor use corporal or physical punishment to discipline employees.

Working hours – Suppliers will comply with all applicable laws and regulations regarding working hours.

Environment

Stedman believes in doing business with suppliers who share the company's commitment to protecting the quality of the environment around the world through sound environmental management.

Suppliers will comply with all applicable environmental laws and regulations, and will promptly develop and implement plans or programs to correct any non-compliant practices. Stedman will favor suppliers who seek to reduce waste and minimize the environmental impact of their operations.

Conflicts of Interest

Stedman expects business decisions to be made in the best interest of the company. Any situation that creates or appears to create a conflict between personal interests and the interests of Stedman must be avoided.

A conflict of interest may arise when doing business with an organization that employs or is partially or fully owned by a Stedman employee or an employee's family members or close personal friends.

Suppliers must disclose actual or potential conflicts of interest to Stedman management.

Anti-corruption

Stedman strictly abides by all local laws and requires suppliers to act in a similar manner.

Suppliers will not pay bribes or engage in corrupt practices in order to advance Stedman's business interests. This includes, directly or indirectly, offering, promising to pay or authorizing the payment of money or anything of value to local government officials, political parties or candidates for political office for the purpose of influencing the acts or decisions of local officials.

Gifts, Favors and Entertainment

Gifts, favors and entertainment are not needed in order to conduct business with Stedman, and may lead or appear to lead to a conflict of interest. Suppliers should be aware of and respect these guidelines.

In many industries and countries, gifts and entertainment are used to strengthen business relationships. Throughout the world, one principle is common and clear: No gift, favor or entertainment should be provided or accepted if it will obligate or appear to obligate the recipient.

Gifts or entertainment may be provided if they are reasonable complements to business relationships, or of modest value, and, in any event, not against the law or the policies of Stedman.

The following situations are always inappropriate and are expressly prohibited:

- Stedman employees requesting or soliciting personal gifts, favors, entertainment, or services.
- Stedman employees exploiting their position to solicit vendors, including financial institutions, to provide individual preferential treatment in pricing, terms or loans.
- Bribes or kickbacks.
- Cash or cash equivalents.
- Lavish or excessive gifts and entertainment.
- Entertainment at clubs or organizations that discriminate on the basis of race, color, gender, national origin, religion or sexual orientation.

Entertainment that places the Stedman employee or the business associate at a risk of physical harm is not permitted.

Questions or Concerns

Stedman strongly encourages any supplier who feels pressured to violate the law or Stedman's Global Standards for Suppliers by a Stedman employee or another supplier to contact Stedman's Business Practices Office immediately. Email gbp@stedman.eu

In Summary, we expect all suppliers to:

1. Comply with the law.
2. Do the right thing.
3. Communicate concerns about inappropriate business practices promptly to us.

Living up to these responsibilities will help create continued success for Stedman and our valued business partners.

