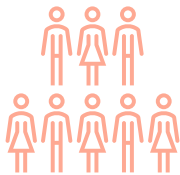


Van de Velde

Ethical en Social Charter



This charter was approved by the Board of Directors of Van de Velde NV on 27 August 2024.

Ethical and social vision

Van de Velde has chosen to pursue a **sustainable, open, social and ethical business policy**, based on responsibility, dialogue and mutual respect.

Within the framework of this charter (hereafter “**Charter**”) “**we**”, “**our**” or “**Van de Velde**” refers to Van de Velde NV with address Lageweg 4, 9260 Schellebelle, Belgium and all direct or indirect daughter entities.

Van de Velde applies the principles of the Charter in relation to all stakeholders, under the responsibility of the Management Team.

Each year the principles of the Charter are discussed and assessed by the Management Team. If necessary, adjustments and improvements are made after approval of the Board of Directors.

Van de Velde hereby complies with local, national and other applicable laws and prevailing industry standards.¹

When such laws, standards or other requirements to which the organisation subscribes address the same issue, the provision most favourable to workers shall apply.

We wish you the very best,

Karel Verlinde, CEO and Herman Van de Velde, chairman Board of Directors



¹ Van de Velde respects the principles of the following international instruments:

- ILO Conventions 1, 29, 87, 98, 100, 102, 131, 135, 138, 155, 159, 169, 177, 181, 182, 183, and the ILO Code of Practice on HIV/AIDS and the World of Work, Universal Declaration of Human Rights,
- United Nations Convention on the Rights of the Child,
- United Nations Convention on the Elimination of All Forms of Discrimination Against Women,
- International Covenant on Economic, Social and Cultural Rights,
- International Covenant on Civil and Political Rights,
- United Nations Convention on the Elimination of All Forms of Racial Discrimination,
- United Nations Guiding Principles on Business and Human Rights.

To our employees

The positive evolution of our organization can be attributed to the drive of our employees, who grow together with Van de Velde.

Van de Velde respects the following **9 basic principles** in relation to all employees.

1. No forced labour



We support employment based on motivation and free will.

2. Freedom of association and the right to collective bargaining



We are committed to open and honest dialogue with social partners and all parties involved in our activities.

3. Health and safety



We ensure a safe and healthy work environment and strive for general well-being for every employee.

4. No child labour



We do not employ employees who are under 16 years of age or who do not meet the minimum employment age required by law.

5. Guaranteed liveable wages



We ensure that the wage paid for a normal working week at least meets the legally defined minimum wage and ensures that the employee can provide for more than the basic needs (such as food, water, housing, education, health care, transportation, clothing, etc.) for the employee and the employee's family.

6. Observance of maximum working hours



We respect the legal limits on working hours and strive for a good balance between private and professional life. The maximum number of working hours per week is determined by local legislation and can never exceed 48 hours. Overtime is limited to 12 hours per week, is entirely voluntary and is not regularly requested.

7. No discrimination



We condemn any form of discrimination based on race, nationality or social origin, caste, birth, religion, disability, gender, sexual orientation, family responsibilities, marital status, union membership, political opinions, age or any other criterion that may lead to discrimination.

8. Regular employment

Work is performed under a cooperation agreement based on national laws and customs.



9. No disciplinary practices

We respect the individual and condemn any form of violence, be it physical, mental or verbal.



To all stakeholders

Our definition for 'sustainability' is: *"getting stronger without compromising our long-term growth with short-term gains"*. We apply this principle in relation to all stakeholders.

1. **Our employees:** As an employer with a clear corporate vision, we strive every day for growth of our employees and we want to build an environment with them where our values² flourish.

As an employer, it is our duty to create a work space where our employees enjoy coming to work. We want to make people stronger and use their talents and strive for internal mobility between different jobs and departments, also across borders. We pay attention to the integration of new employees in our *onboarding* program and offer a variety of development and training opportunities, ranging from internal and external group trainings to training and coaching at individual level;

2. **Consumers and customers:** Optimal customer satisfaction is our goal. We try to achieve this through transparent communication, high-quality design, impeccable quality and good service;
3. **Suppliers:** We aim for partnership to work together to improve the quality of creation, increase the punctuality of deliveries and conduct ethical business;

4. **Shareholders:** we wish to offer our shareholders attractive returns and growth in shareholder value through optimal use of the resources deployed;

5. **Environment:** We monitor our ecological footprint and strive towards an environmentally friendly production and waste disposal;

6. **Local community:** We invest in local and international projects that support in particular the (sustainable) development and (mental) health of disadvantaged women. Projects related to breast health also receive our special attention..

Van de Velde is open to suggestions and comments from **all parties involved** in the business. We actively participate in and encourage the exchange of ideas between these parties. Furthermore, we encourage others to participate in our experience and know-how rather than to isolate this knowledge.

² Our values :

- We are driven by **Passion**. Our hearts beat for our products and the women who wear them.
- We breath **Quality**. We aim for excellence in our products, our work and our service, without compromises.
- We are **Authentic**. We are reliable, honest and pragmatic in everything we do.
- We focus on **Consumers & Customers**. We understand, meet and exceed our consumers' and customers' needs and expectations.
- We act **Entrepreneurial**. We look for solutions, we strive to excel, we always learn, with focus on results.
- **We connect to Cooperate**. We work together in trust and with respect, both internally and externally.

Rollout of this Charter

All entities of Van de Velde, all (sub)suppliers and service providers need to respect the 9 basic principles.



1. Headquarters Belgium

This Charter is made available to all employees via Conversation Room (Files – All – Legal Policies).

In Belgium (site Schellebelle and Wichelen) a **Social Performance Team** (hereafter ‘SPT’) is appointed. The SPT consists, among others, of a prevention advisor, employee representatives and colleagues from the purchase, legal, sustainability and HR departments.

The SPT facilitates routine internal audits on the 9 basic principles and consults with other committees and departments.

2. Own production unit in Tunisia

We undertake to respect local legislation and comply with the basic conventions laid down by the International Labour Organization (ILO) in all Van de Velde production units.

Our production unit in Tunisia is certified under the SMETA label.

3. Contractors (TopForm) and finished goods suppliers (ODM)

Each of the contractors and finished goods suppliers have signed a code of conduct that confirms, among other things, that they are informed about, respect and comply with the Charter.

Before selecting new contractors or finished goods suppliers, a thorough screening and audit is conducted to ensure that our Charter is respected in relation to their staff and homeworkers

4. Other categories of suppliers

Next to contractors and finished goods suppliers, Van de Velde has a range of other suppliers such as suppliers of raw materials, transport companies, suppliers to our retail organization, HR and IT service providers.

Each of these suppliers is asked to sign a code of conduct confirming, among other things, their agreement to the Charter and their respect for the 9 basic principles in relation to their staff and homeworkers. The necessary management systems have been implemented to monitor and control these suppliers at regular intervals.

Report a suspicious situation

Report your concern over every violation or suspected violation of the Charter as soon as possible.



1. Report to your superior or Management Team member

A (suspected) violation of the Charter or a (suspected) abuse should be reported to your superior or Management Team member.

If you report a possible violation of integrity to your superior or Management Team member, they are obliged to report this to the CEO of our company. The CEO then carefully checks if an investigation should be set up. Every investigation is done objectively and confidentially within a short timeframe after the report. If no investigation is set up, the person who reported the suspected violation will be informed, if possible with some extra information.

2. Report via an idea box or to a confidant (Schellebelle, Wichelen)

Employees of Van de Velde are able to report breaches of the Charter or comment on the Charter anonymously through the ideas box present at each site in Belgium.

The ideas boxes are emptied by the employee representatives on a monthly basis. The ideas box is a standing item on the agenda of the works council and the prevention and protection at work committee. The response and/or action taken are included in the minutes of the meeting. The minutes can be read by all employees

You can, of course, also turn to a confidant. This confidant will only contact the CEO at your special request. In the Labour Code is indicated how you can get in touch with a confidant.

3. Report using the Whistleblowing channel



Alternatively, you can report using the procedure set out in the diagram “internal report” in the **Whistleblowing policy** of Van de Velde if you think or suspect that a conflict with the Charter has taken place, or can take place in the future.

Under the Whistleblowing policy of Van de Velde the report is treated confidentially and the whistleblower may enjoy a strong protection against possible retaliation. Furthermore the report can be done anonymously. In case of questions, you can contact whistleblowing@vandevelde.eu.

The Whistleblowing policy can be obtained from People, or on Conversation Room (Files – All – Legal Policies) and www.vandevelde.eu (Van de Velde – Whistleblowing).

4. Questions?

If you are unsure whether a particular act constitutes a violation of the Charter, or if you have any other questions, you can discuss this with your superior or the Sustainability Manager of Van de Velde via sustainability@vandevelde.eu.

Protection against retaliation

Van de Velde aims to encourage openness and will support anyone who raises genuine concerns in good faith, even if they turn out to be mistaken.



Individuals who are pressured by others to violate the Charter, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Repercussions can include dismissal, disciplinary action, threats or other unfavorable treatment.

Van de Velde maintains an absolute **ban on retaliation** within the framework of the Charter.

Van de Velde is committed to ensuring you don't suffer any detrimental treatment as a result of:

- refusing to take part in violations of the Charter;
- reporting in good faith your suspicion that an actual or potential violation has taken place, or may take place in the future.

If you believe that you have suffered any such treatment, you can report this in accordance with the procedure set out in the diagram "Internal reporting" in the **Whistleblowing Policy** of Van de Velde. You can also invoke the protection measures included in the Whistleblowing Policy.