

# Wehkamp Group Code of Conduct

*doing good business (“goed bezig”)*

## Wehkamp's commitment<sup>1</sup>

It is our ambition to become the #1 in the minds and hearts of families in the Netherlands. That is our vision. We want to make life more beautiful and easier for them. That is our mission. Our 10 defined business principles help us achieve this. We own our existence because of our customers. The customer's interests are leading in everything we do. We embrace them. We want to be transparent and make the right choices. We want to grow together and provide our customers the best offer possible. We can only achieve our ambitions if we all operate with respect and integrity. Only then will we become a trustworthy and reliable business partner.

We want to conduct our business on the basis of compliance with applicable law and proper regard for ethical business practices. Our success in the markets in which we operate is built on integrity, transparency and trust. We strive to prevent situations that may compromise these values in our dealings with customers, suppliers, employees, authorities, governments and other parties.

This [Group Code of Conduct](#) helps us doing the right thing, every day. It can be seen as a message and a promise to all of our stakeholders, including our customers and suppliers. We ask our employees to care, be involved, join forces, make the difference and above all, make fun. Our Group Code of Conduct distinguishes 3 main topics: (i) our people & planet; (ii) our company; (iii) our business partners. It is supported by underlying documentation, including guidelines and policies. To continuously raise awareness for the values laid down in our [Group Code of Conduct](#) and to monitor our behaviour we developed the [Wehkamp Group Compliance Program](#).

The Managing Board ("**Board**") of Wehkamp Holding B.V. is responsible for the performance and affairs of Wehkamp and is the custodian of the corporate governance system. The Board acts in Wehkamp's best interests in providing strategic leadership and fulfilling the board's corporate governance duties. The board appreciates that strategy, ethics, risk, performance and sustainability are inseparable.

Both the [Group Code of Conduct](#) and the [Wehkamp Group Compliance Program](#) were adopted by the board on 12 December 2018 and have the support of the Supervisory Board and Central Works Council.

---

<sup>1</sup> With Wehkamp we mean the (indirect) subsidiaries of Wehkamp Holding B.V., including Wehkamp B.V., Lacent B.V., Wehkamp Finance B.V. and Money@home B.V., hereinafter collectively referred to as "**Wehkamp**".

## Content

### **our Group Code of Conduct** *doing good business (“goed bezig”)*

- **our people & planet**
  - employees’ & human rights
  - health & safety
  - communication (social media)
  - company resources
  - conflicts of interest
  - environment (CSR)
- **our company**
  - financial products
  - data protection (GDPR)
  - technology
  - confidential information
  - (financial) reporting
  - fraud
- **our business partners**
  - fair competition
  - anti-bribery & corruption
  - our suppliers

## Our promise

## Our people & planet

We ask and encourage our employees to get the best out of themselves. This is part of our 10 defined principles. We ask them to be involved, join forces, make the difference, be transparent, keep growing and have fun, never losing the interests of our customers out of sight. We encourage them to lead themselves and lead others. We care for employees in our production and supply chains. We want them to be safe and healthy. We care for our planet and the environment. We constantly look for new initiatives that keep our planet a healthy place to live, now and in the future.

Each of the values listed below is supported by underlying documentation laid down and owned by the respective teams at Wehkamp.

- employees' & human rights

We know that our employees, with their diverse talents and views, contribute to our success in creating and implementing new business opportunities. We strive to have a safe workplace where teamwork and mutual trust are promoted and where employees are treated with dignity and respect. We expect all employees to be fair, honest and transparent in their business dealings with colleagues and business partners. We respect the well-being of people that work in our supply chains and we do not allow discrimination, child labour, forced labour nor any other behaviour that negatively affects human rights.

- health & safety

We aim to provide employees with a safe and healthy work environment. We expect our employees to maintain safe and healthy workplaces by following health and safety rules and practices and promptly report accidents, injuries and unsafe equipment, practices or conditions. Employees are expected to perform their company-related work in a safe manner. The use of (illegal) drugs, violence and threatening behaviour in the workplace will not be tolerated. We aim the same for employees in the production and supply chain and expect the same from our business partners.

- communication (social media)

In all our communications, including social media, we communicate openly, respectfully and transparently. But also prudently, keeping our reputation in mind at all times. Our PR & Communication team serves as a single point of contact to make sure our communications are consistent and provide an honest, full and transparent picture of our company. We address consumer complaints diligently and in a friendly and professional manner.

- company resources

Employees are expected to use Wehkamp's resources, such as cars, tools, computers and machines as well as our brand, innovations and intellectual property rights, efficiently and responsibly in business activities and should not use them for personal use or benefit, and, where practicably feasible, should seek to reuse and recycle supplies and materials. Electronic resources provided by Wehkamp such as e-mail, internet, network access and the like, must be used responsibly, appropriately and ethically.

- conflict of interests

A conflict of interest arises when an individual's private interest improperly conflicts with that of Wehkamp. Such conflicts of interest are prohibited, unless they have been disclosed to and approved by Wehkamp. In particular, an employee, a manager or a director must never use or attempt to use his/her position in Wehkamp to obtain improper personal benefit for him/her or for anyone else. As a rule, Wehkamp expects employees not to have or acquire outside interests, whether directly or indirectly, which may affect the employee's judgement and loyalty with regard to Wehkamp's interests.

- environment (CSR)

Our ambition to become the #1 in the minds and hearts of families in the Netherlands, to make live more beautiful and easier for them goes hand in hand with the responsibility we see for ourselves to keep our planet a healthy place. We strive to maintain a sustainable relationship with our business partners, for instance by working according to our CSR Code of Conduct. We only work with partners local and abroad that work according to the local regulations concerning work ethics and the environment. As an on-line retailer, we are aware of our impact on the environment. We are continuously working on improvements, for instance by reducing our waste, increasing the efficiency of our energy usage and by reducing the use of natural resources.

- **our company**

As an on-line retailer offering consumer products, as well as providing consumer credit products, we operate in an environment that is regulated by, for instance, data protection regulations and financial regulations. We embrace our customers and it is vital that we take good care of them. Being an on-line player without physical contact with our customers we constantly need to earn their trust. We make sure their accounts are safe and protect them in case of fraudulent use thereof.

Each of the values listed below is supported by underlying documentation laid down and owned by the respective teams at Wehkamp.

- Financial products

Our financial product activities are regulated and supervised by the AFM (Autoriteit Financiële Markten). We have a duty of care to make sure we offer such products responsibly, always keeping the customer's interests in mind. We have a duty to protect our customers against over-crediting. We have clear acceptance criteria in place and we follow and monitor our customers to make sure they are financially safe.

- data protection (GDPR)

As an on-line retailer also offering financial products, we are aware that we are a data-driven company. We respect the confidentiality of our employees', customer's and third parties' personal data and acquire and keep only such personal information as is required either for our effective operations or by the law and always within the boundaries of the relevant rules and regulations. We are committed to keep implementing all requirements deriving from the General Data Protection Regulation (GDPR) and similar rules and regulations relating to, for instance, cookies. We appointed a data protection officer (DPO) to make sure we remain compliant.

- technology

As one of the biggest on-line retailers in the Netherlands with a dedication to our customers and their daily experience with us, it is vital that our activities are technically supported every step of the way. Technology and data are one of the core drivers to enable our innovation, day to day activities & processes. This not only includes the optimal functioning and securing of our website, distribution and warehousing, buying and sales, customer services, financial services, but also supporting our employees in their daily work. Technology and data is a key driver for our company and we are always with the customers' interest in sight and ensuring that data is kept safe.

- confidential information

As a data driven company, we set high standards when it comes to retaining and keeping information confidential. Not just our information, but also that of others. We frequently produce valuable intellectual property, such as copyrights, trademarks and service marks but also confidential business information such as business strategies and plans, new product development and the like. We only reveal our company confidential information to anyone outside our company (including non-public disclosed financial information) if we have a legitimate (business) purpose. Also within our company, we only share confidential information if necessary.

- (financial) reporting

It is vital that we make the right (business) decisions based on the right information and all relevant facts. We need to be able to rely on data, both for our financial and non-financial documents. Our financial reporting complies with relevant laws and guidelines, including IFRS (International Financial Reporting Standards.)

The information we publish must be honest, fair, accurate and understandable. Those of us who are involved in communicating on behalf of Wehkamp must familiarise themselves with the disclosure requirements applicable to Wehkamp and comply with those requirements.

- fraud

Wehkamp does not accept any behaviour intended to or with the effect of deceiving or misleading others. Also there is a dedicated Fraud Team at Wehkamp to detect potential fraudulent customers. This team has developed a fraud policy to detect fraud as soon and as efficient as possible. It has a close relation with our customers and monitors potential fraudulent behaviour such as account take-overs on a daily basis.

- **our business partners**

As an on-line retailer also offering financial products we work with a large number of (different) suppliers and other business partners. We ask the same level of integrity and behaviour from them as we ask from ourselves. That is the only way to gain and keep the trust from our customers, employees and other stakeholders.

Each of the values listed below is supported by underlying documentation laid down and owned by the respective teams at Wehkamp.

- fair competition

We expect our business partners to operate in a fair and competitive manner. They may expect the same from us. We believe in fair play and in a level playing field. We do not engage in any illegal anti-competitive behaviour such as price-fixing or dividing markets or customers and we do not abuse our market position in markets where we should potentially hold a dominant market position. We conduct our activities in a fair and competitive manner, always following the applicable (EU / Dutch) competition rules.

- anti-bribery & corruption

We do not allow any form of bribery. We do not offer bribes and we do not accept them. We do not provide or promise or accept anything of value with the aim of receiving a favourable treatment. We only use gifts and entertainment to develop or strengthen business relations and to show our appreciation, for instance when a deal is done. Such deeds of appreciation shall always be moderate, infrequent and not in excess of what is locally acceptable. We do not support political parties nor do we make financial or other contributions to persons in politics. We make community contributions and charitable donations in a transparent and professional way.

- our suppliers

We want to maintain fair and open relations with our business partners and expects the same level of integrity from them as we ask ourselves. We regularly monitor these relations to make sure our business partners apply standards similar to ours. We only work with trustworthy partners and have a dedicated procurement team to make sure we source the right partners. We follow the CSR Code of Conduct which includes, *inter alia*, the monitoring of our private label fashion activities.

## Our promise

We are committed to conduct our business in accordance with applicable laws, rules, codes, standards and regulations. Team leads in each functional area know and understand the laws and regulations applicable to their activities and ensure that they and their teams comply with such laws and regulations.

Our employees respect and follow this guide in doing good business: our [Group Code of Conduct](#). We expect the same from our business partners, consultants, agents, independent contractors, etc. A code of conduct can never cover all subjects and we ask everyone to use common sense in their day-to-day activities. In case of doubt, we ask everyone to take a step back and ask the question: is this in line with our [Group Code of Conduct](#)? How would I explain my behaviour when asked for? If in doubt, we ask our employees to raise questions, to their manager, to HR, to the Head of Legal & Compliance. Employees can also raise a concern via the [speak up procedure \(whistleblowing policy\)](#). This details how employees can raise a concern, how this is investigated, how this is kept confidential and how they are protected.

This [Group Code of Conduct](#) was adopted by the Board on 12 December 2018 and may be subject to changes over time.

0-0-0