



UNITED CAPS®

Code of Conduct

2024



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A WORD FROM OUR CEO

Dear UNITED CAPS Team,

Making a BETTER UNITED

What truly distinguishes UNITED CAPS as a valuable and respected brand?

Certainly, part of it is the precision and technical know-how we bring to our product portfolio, but it's more than that; it's about how we conduct our business with integrity and accountability. The values we share give us direction, and this Code of Conduct articulates what it means to be accountable in our actions.

By adhering to these principles and being reliable partners, we reinforce our reputation among colleagues, customers, suppliers, and other business associates. We're recognised as a team doing extraordinary things, always striving to be BETTER, guided by a strong sense of responsibility and standards. Integrity is the cornerstone of our success.

A UNITED Responsibility

It doesn't matter your role at UNITED CAPS, whether full-time, part-time, managerial, or board level - each of us is tasked with using good judgment and following this Code of Conduct. Moreover, managers at all levels are expected to provide guidance and support, ensuring their teams make ethical decisions, in line with our commitment to this Code.

Guidance for Challenging Situations

Sometimes, the right action might not be immediately obvious. This is where our Code of Conduct can assist. It outlines the fundamental expectations for individual behaviour and provides an overview of UNITED CAPS's values in areas from how we better our own world to how we better the planet around us. We understand our context and adapt our actions accordingly.

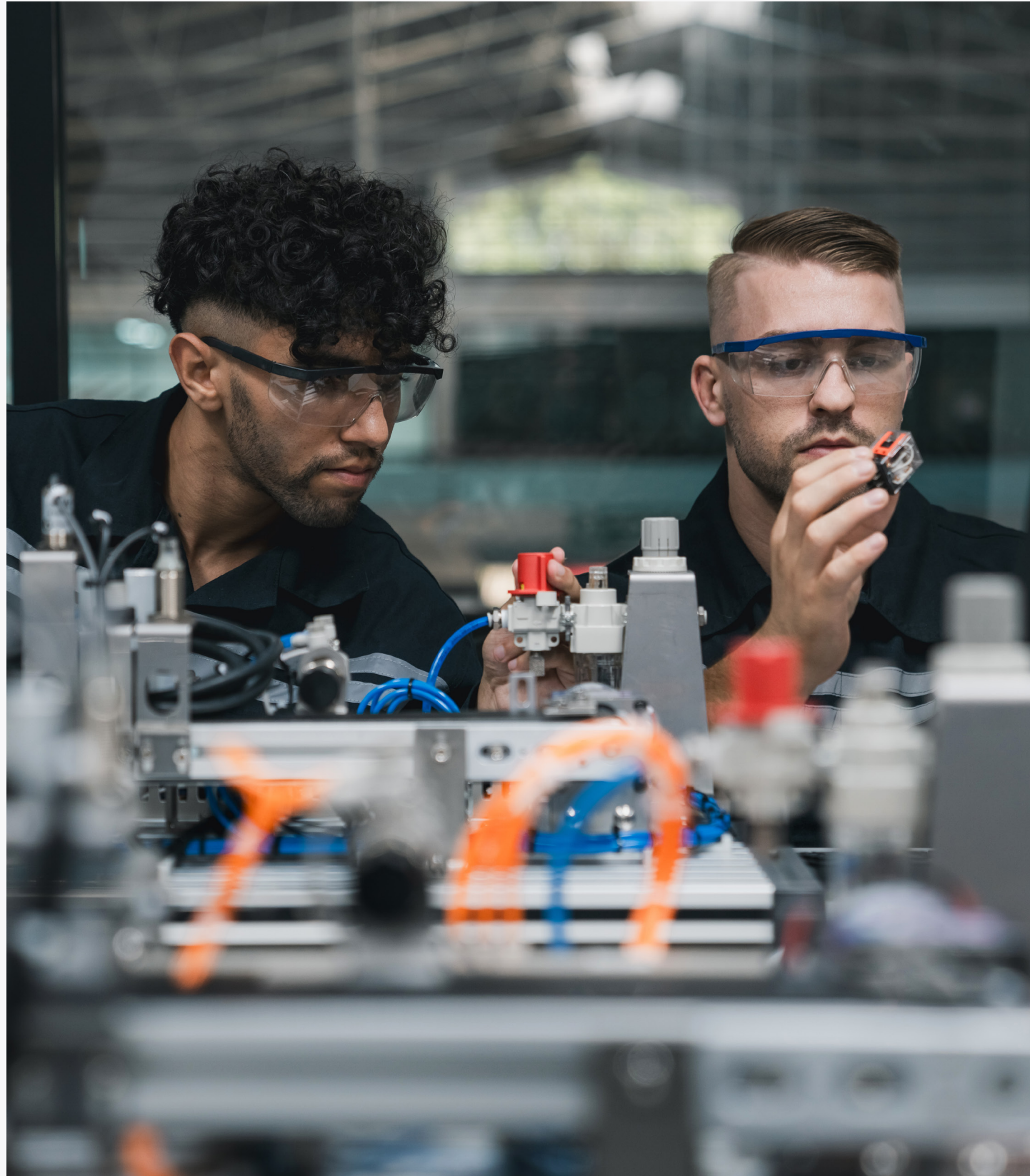
When in doubt, consider:

- Does this align with our Code of Conduct?
- Is it legal?
- Is it in line with our policies?
- Does it benefit UNITED CAPS as a whole?
- Would you feel comfortable if your actions were made public?

Every member of the UNITED CAPS family contributes to maintaining and enhancing our company's stature. Please embrace these principles and apply them daily.

Warm regards,

Benoit Henckes



UNITED WE STAND - OUR PRINCIPLES AND VALUES

We are all different, but when a group of people all stand together guided by the same values and principles, incredible things are possible.

The values we share at UNITED CAPS inspire the work we share. We are UNITED in a desire to leave the world better than we found it and each of us contributes to that effort in our own way, bringing a passion for what we do best and what we believe matters most.

We UNITE behind:

Our Ethical Foundation

At UNITED CAPS, our ethical integrity is a fundamental part of who we are, playing a vital role in our collective success. More than just adhering to rules, our commitment is to conduct our business with honesty, ethical principles, and responsibility. We believe in doing things the right way, upholding fairness and integrity not just as ideals, but as the standard for every action we take. Every member of our team, regardless of their position, is entrusted with understanding and following the laws and internal policies relevant to their role.

Being Good Neighbours

At the core of UNITED CAPS, we hold a profound responsibility to society. It's not just about business; it's about fostering a sustainable future through innovative and ethical practices. We understand our actions resonate far and wide, touching the lives of customers, employees, suppliers, partners, local communities, and beyond. In every decision, we weigh the impact, always aiming to leave a positive imprint.

Championing Human Rights

In the heart of UNITED CAPS, there's a firm belief in the inherent dignity and respect owed to every individual. Committed to upholding global human rights, we diligently work to prevent adverse impacts related to our operations, products, or business relationships. If challenges arise, we don't shy away; we address and remedy them head-on. This is the fabric of our moral commitment.

Diversity Gives Us Strength

Diversity isn't just a part of UNITED CAPS; it's our very essence. We're a mosaic of talents and perspectives, each piece vital to our whole. Recognizing the cultural nuances across the globe, we adapt, respect, and embrace these differences in our professional conduct. This global understanding enriches our duties, fuelling our commitment to celebrate and leverage the diversity that makes us who we are.



WE STAND FOR THE HIGHEST WORKPLACE STANDARDS

Health and Safety: Our Top Priority

Safety isn't just a policy at UNITED CAPS. We're unwavering in our commitment to ensure every team member returns home safely, every day. To achieve this, we implement the most rigorous safety procedures and expect each employee to actively contribute to this commitment. Your role involves understanding and acting upon health and safety protocols, being aware of local risks, and immediately reporting any safety concerns to your line manager.

Equal Employment Opportunity / Non-Discrimination: Our Diverse Strength

At UNITED CAPS, we harness the power of diversity to drive innovation and service excellence. We are committed to fostering an environment where every individual can contribute their unique talents and skills. Our hiring and promotion processes are free from discrimination, focusing solely on advancing our legitimate business interests and acknowledging the unique contributions of all team members.

No Forced Labour / Child Labour: Our Ethical Imperative

UNITED CAPS is a staunch opponent of forced or involuntary labour in any form. We stand against the use of labour that is compelled against one's will, and we maintain a strict policy against engaging in or benefiting from child labour. We adhere to local legal minimum age requirements and make exceptions only in compliance with local laws and for roles that necessitate specific youthful talent, such as models for infant nutrition products.

Employment Practices: Our Legal and Ethical Compliance

UNITED CAPS's employment practices are a reflection of our commitment to legality and ethics. We operate with respect for the rights of workers to associate freely, recognise trade unions, bargain collectively, and conduct peaceful assembly, as well as the right to abstain from such activities. We ensure that all employment practices are in strict conformance with the applicable laws and regulations of the countries and regions where we operate.

WE STAND FOR RESPONSIBILITY

Product and Service Safety and Accessibility

Our objective at UNITED CAPS is to not only meet but exceed statutory safety standards across all operational phases to ensure the utmost safety of our products. We pledge to provide our customers with safety instructions and information that are both clear and accessible, ensuring they are always well-informed. In the event of any product-related incidents or safety concerns, our policy is to swiftly report according to our internal protocols. We are dedicated to thorough investigations and taking prompt, decisive action whenever safety issues are identified.

Sustainable Growth

Embracing our responsibility to the planet, UNITED CAPS is actively engaged in promoting eco-friendly and sustainable practices to minimize our ecological footprint. We are committed to continuous improvement in environmental performance along our value chain.

Sustainability is considered in every decision we make. Our vision for a sustainable future involves achieving a net-zero environmental impact by the year 2050, encompassing the full lifecycle of our products and operations. We are dedicated to assessing and adopting initiatives that not only fulfil but surpass regulatory standards, always prioritizing environmental considerations in our project evaluations, operational decisions, and supplier selection.





WE STAND FOR INTEGRITY IN BUSINESS

Fair Competition

At UNITED CAPS, we steadfastly adhere to all relevant antitrust, competition, and fair-trade laws and regulations in each region where we operate. These legal frameworks are essential to maintaining market fairness by prohibiting practices that could disrupt competitive balance, such as price-fixing, market division, or production limits. It's our responsibility to be well-versed and compliant with these laws as they pertain to our roles. Should any uncertainty arise regarding the legality of any business decision or partnership, it is crucial to seek verification to ensure compliance.

Trade Controls

We are fully committed to abiding by all applicable trade control laws and regulations, maintaining the highest standards of international business practices.

Anti-Money Laundering

At UNITED CAPS, we hold a zero-tolerance stance against money laundering. We and our suppliers must engage in vigilant practices to ensure that our financial transactions are never used as channels for money laundering.

Fair Procurement

Our supplier and contractor selection process is grounded in fairness and objective criteria, including competitive pricing, quality, delivery, and environmental considerations. We expect our suppliers and contractors to align with our ethical values and adhere to the established UNITED CAPS Supplier Code of Conduct.

Anti-Corruption

Corruption, in any form, is categorically prohibited within UNITED CAPS. This includes bribery, extortion, kickbacks, and any improper advantages in professional or private dealings with customers, agents, contractors, suppliers, employees, or government officials. Engaging in, or tolerating such actions is not only illegal but directly opposes our company values. We expect our suppliers to uphold these standards in their dealings as well.

In all transactions, including those involving gifts, entertainment, and other benefits, we follow relevant laws and regulations, along with our internal policies, ensuring that no exchanges exceed the threshold of 50€.



WE STAND FOR BETTER DECISIONS

At UNITED CAPS, we believe in the power of informed and principled decision-making. Every business decision is a reflection of our integrity and our commitment to the company's well-being. To maintain this standard, we ensure that every decision meets these essential criteria:

- It abides by all applicable laws, regulations, and our own internal rules and policies.
- It is free from any personal gain or conflict of interest.
- It represents a healthy balance of our sustainability pillars (People, Planet, Profitability and Product Safety.)
- It falls within the scope of the decision-maker's designated authority within the company.
- It is the product of diligent research and understanding of all pertinent information.
- It is grounded in the sincere belief that it serves the best interests of UNITED CAPS.

We recognise that our organisational structure and the way we assign our team members are critical to fostering responsible decision-making. Our managers are tasked with creating a framework that includes segregation of duties and checks and balances tailored to the scale and scope of our operations. This framework ensures that our decisions are not just strategic, but also ethical and responsible.

WE STAND FOR ETHICAL PERSONAL CONDUCT AT UNITED CAPS

Navigating Personal Conflicts of Interest

At UNITED CAPS, we stand for unwavering dedication to our collective mission, ensuring personal interests never conflict with those of the company. Whether it involves financial ties or business dealings with suppliers, customers, or competitors, we prioritize the company's interests to maintain trust and impartiality. Recognizing even the perception of a conflict can be damaging, we are committed to transparency. Any potential conflicts must be disclosed to management or HR for review and, if necessary, approval.

Safeguarding UNITED CAPS Assets

We stand UNITED in our responsibility to use UNITED CAPS's assets solely for legitimate business objectives, accessible only to authorized personnel. Our collective duty extends to protecting these assets—ranging from tangible property to intangible treasures like trademarks and confidential information—against all forms of loss or misuse. Personal gain at the expense of UNITED CAPS's assets is strictly off-limits, and we embrace the company's right to monitor and regulate the use of its assets in compliance with legal parameters.

Conducting Media Relations and Public Statements

In the public eye, UNITED CAPS stands for clarity and precision. Media engagement is managed by authorised spokespersons to ensure consistent, accurate messaging. We refrain from media contact or commentary regarding UNITED CAPS's operations without express approval from the Communications Department. This principle extends to the digital realm, where personal and professional lives intersect. On social media, we follow the UNITED CAPS social media policy and avoid creating the impression of speaking for UNITED CAPS, directing any negative content or inquiries to our communication experts to address appropriately.





WE STAND UP

Encouraging Reporting and Whistleblowing

At UNITED CAPS, we stand by the courage to speak up. Open communication is vital, and when we voice concerns, we safeguard the integrity of our operations and the welfare of our colleagues. Every team member has an obligation to report any unethical or illegal actions they suspect within the company. Engaging in the investigation process when requested is also a key part of our collective responsibility.

To facilitate this, UNITED CAPS provides various channels, including the UNITED CAPS Ethics & Compliance Hotline and our UNITED VOICES* platform. Reports can be submitted with your name or anonymously, and will be treated with utmost confidentiality in line with local laws.

Commitment to Non-Retaliation

UNITED CAPS stands firm against retaliation. We ensure protection for anyone who reports in good faith or participates in an investigation. Fair and respectful treatment is not just promised; it's a principle we uphold.

*The UNITED VOICES platform is a testament to our commitment to transparency, open to all employees and external stakeholders for reporting concerns or seeking guidance on potential legal or policy breaches. Managed by an independent third party, the platform directs reports to the Group HR Manager for appropriate, discreet action, in collaboration with legal and other experts.

While UNITED CAPS values openness and encourages you to identify yourself to facilitate thorough investigations, anonymity is respected as allowed by law. Your identity will remain shielded from management, irrespective of gender or any other personal attribute.

For more information about the UNITED VOICES initiative, please visit the UNITED CAPS intranet (FIT) or our company website.

CLOSE TO YOU



HEADQUARTERS

UNITED CAPS is headquartered in Luxembourg

GLOBAL PRESENCE

UNITED CAPS has 10 production plants and 16 sales representations across Europe.

UNITED CAPS HEADQUARTERS

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