

Supplier code of conduct

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Author	ESG Manager (Maarten Milis)
Approved by	Company CEO Michel De Coninck
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Purpose

Korachem aims to build long-term partnerships with suppliers who respect key ethical values, in line with their local culture. This Supplier Code of Conduct is based on the Ten Principles of the UN Global Compact and clarifies expectations on Human Rights, Labour, Environment, and Anti-Corruption.

Suppliers are asked to confirm their commitment to responsible business and these principles.

Principles

Ethics

Suppliers must follow the highest standards of ethics and ensure compliance with applicable laws in the countries where they operate. They are expected to conduct business in a fair, honest, and transparent manner, and actively promote integrity throughout their supply chain.

Legal compliance

- Suppliers must comply with all applicable laws and regulations, including those related to business ethics, anti-corruption, data protection, and fair competition.
- Suppliers must ensure that employees and subcontractors are aware of and trained on relevant legal and ethical obligations.

Integrity and ethical business behaviour

- Suppliers must engage in correct commercial practices and treat all stakeholders fairly and respectfully.
- Unfair business practices—such as collusion, abuse of dominant position, or misleading communication—are not acceptable.
- Suppliers are expected to act honestly and responsibly in all business dealings.

Anti-corruption, fraud & bribery

Suppliers are expected to work against all forms of corruption, including extortion and bribery.

- Corruption creates serious ethical, legal, and business risks for all companies, large or small.
- Companies are required to commit to avoiding bribery, extortion, and other corruption, and develop clear policies and programmes to prevent it internally and in their supply chains.

Suppliers must report conflicts of interest to Korachem.

Korachem has a zero-tolerance policy for gifts or hospitality.

Suppliers must manage third-party information securely, in line with data protection laws.

Human rights

Suppliers are expected to support and respect international human rights.

- Respecting human rights means using due diligence to avoid harm and address negative impacts.
- Suppliers are also encouraged to support human rights by voluntarily helping protect them through core business, partnerships, philanthropy, public engagement, or other actions.
- Three sets of factors are to be considered in determining the scope of one's responsibility to respect human rights:
 1. Country and local context -;
 2. Own impact on human rights;
 3. Relationships with governments, partners, and others.

Suppliers must ensure they are not complicit in human rights abuses.

- Complicity means being involved in abuse caused by others such as company, government, business partners.... This risk is higher in areas with weak governance but exists everywhere.
- An effective human rights policy and due diligence will help reduce (but not eliminate) the risk of being involved in violations, by demonstrating reasonable steps to avoid involvement.

Labour

Suppliers are required to respect freedom of association and the right to collective bargaining

- Association includes creating rules, administration, and choosing representatives.
- "Freedom of association" means employers and workers can freely and voluntarily join groups to promote and defend their interests and discuss work issues to reach joint agreements.
- Collective bargaining is a voluntary process where employers and workers negotiate terms and conditions. A genuine dialogue with freely chosen representatives helps solve problems.

Suppliers are required to commit to elimination of all forms of forced or compulsory labour.

- Forced labour is work done under threat and not offered voluntarily. Providing wages or other compensation does not necessarily mean the work is not forced or compulsory.
- Forced labour can include slavery, child labour, abuse, movement restrictions...
- Even legal businesses can be linked to forced labour via suppliers or contractors. Employers should understand its forms, causes, and risks in their sector and operations and act against it.

Suppliers are expected to actively prevent child labour.

- The term "child labour" should not be confused with "youth employment" or "student work." Child labour is exploitation and a human rights violation, recognised in international law.

- Companies are to first build awareness of causes and impacts, then act to stop it.

Suppliers are required to prevent discrimination in employment and occupation.

- Discrimination means treating people unfairly for reasons not related to skills or the job.
- Those reasons are typically characteristics like race, sex, religion, origin, age, disability or illness, union membership, or sexual orientation.
- Discrimination can happen in multiple work-related activities, such as employment, particular occupations, promotions, training,... Also, it can occur with respect to the terms and conditions of the employment, such as hiring, pay, hours, leave...
- Companies must respect all relevant local and national laws, and its managers should understand the different types of discrimination and how those can affect the workforce.

Suppliers must provide fair wages, working hours, and other working conditions.

- Wages must be paid in full, on time, in legal currency, and directly to workers.
- Deductions are only allowed when legal and clearly explained.

Suppliers are required to promote a healthy and safe working environment.

- Companies should ensure, as far as is reasonably practicable, that:
 - Workplaces, machinery, equipment, and processes are safe and without health risk.
 - Substances and agents are safe and appropriate protective measures are taken.
 - Protective clothing and equipment are provided as needed to prevent accidents or harm.

Environmental responsibility

Suppliers are required to take care to avoid harm by reducing environmental risks.

- This includes communicating current impacts & potential risks to consumers, giving complete information, and getting approval before selling potentially hazardous products or services.
- Companies are expected to adopt policies and practices to reduce their environmental impact and communicate those transparently.

Suppliers must monitor and minimise emissions and treat those responsibly.

- Greenhouse gas emissions are to be monitored and should be minimised. Companies are encouraged to switch to low-carbon energy sources where possible.
- Air emissions, wastewater, and waste are to be monitored, controlled, and treated as required by local law before discharge or disposal.
- Hazardous materials must be safely handled, stored, moved, recycled, reused, or disposed of.

Suppliers are encouraged to aim for circularity by reducing impacts from materials sourcing, and disposal.

- They are encouraged to use renewable or recycled materials and minimise waste at the source.

- This includes adjusting production processes, maintenance, material use, and encouraging recycling and re-use.

Suppliers are expected to promote greater environmental responsibility.

- Activities should cause minimal harm and strive for cleaner and more efficient processes that help save resources and reduce costs.

Suppliers are encouraged to identify and promote environmentally friendly technologies.

- These protect the environment, pollute less, use resources better, recycle more, and manage waste more safely.
- Such technologies help reduce inefficiencies, pollution, health risks, and environmental disasters.

Management

Korachem expects suppliers to:

- Set clear goals to meet the standards in this Code of Conduct.
- Build and maintain management systems related to this Code.
- Review, monitor, and improve their operations to stay aligned with this Code.

Commitment


The supplier confirms its commitment to this Supplier Code of Conduct.

Korachem may audit suppliers at any time. If audit access is denied, contracts may be terminated.

If the supplier is found to violate the principles in this Code of Conduct, contracts may be terminated.

Date: 28/01/2026

Signature:



Company: Korachem

Name & role: De Coninck Michel, CEO