



POLICY STATEMENT ON HUMAN RIGHTS

Foreword



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Finedining Topco GmbH (“Finedining Topco”¹) belongs to Groupe SEB and acts as parent company for the Group companies located in the German, Austrian and Swiss markets, including, in particular, Groupe SEB WMF Shared Services GmbH, WMF GmbH, WMF Business Unit Consumer GmbH and Groupe SEB WMF Consumer GmbH.

Today, Groupe SEB is the world’s leading supplier of small household appliances, with more than 30,000 employees in 150 countries and top brands such as Tefal, Rowenta, Krups, Emsa, Moulinex, WMF, Silit, Kaiser, Supor, Imusa and All Clad. Our mission is to develop and offer solutions that make life easier for consumers all around the world. Thus, we have a great responsibility to manufacture our products under ethical conditions.

When it comes to cooking, dining and drinking, Groupe SEB brands have stood for the best in each of these categories for more than 170 years. Every day, more than 100 million people around the world use SEB products to prepare food and beverages for cooking, baking, dining and drinking. And when they are not doing this, they are enjoying coffee specialities and meals prepared by the hospitality industry using products from WMF, Schaerer, Curtis or Hepp.

Our employees are passionate about bringing people together – whether at home, out and about, or in an exclusive restaurant – and allowing them to share moments that are as precious as they are delicious. And they do this with products that are outstanding in design, perfect in function and excellent in quality, making every culinary experience a true pleasure.

For us, there is no doubt that we can only be successful in the long run if we live up to our corporate responsibility to respect human rights at both the local and the global level. This policy statement is another important step in this direction. It is up to each and every one of us to put this policy statement into practice and lead our company towards a sustainable future in every respect.

¹ Finedining Topco GmbH also refers to all its subsidiary companies.

Commitment to global standards

The success of Groupe SEB, and by extension of Finedining Topco, is based to no small extent on the trust placed in us by our internal and external stakeholders worldwide. This trust is closely linked to the way we do business with our partners. The most important ethical requirement is to comply with the laws of the countries in which we operate.

Groupe SEB, as a whole, is a signatory to the United Nations Global Compact and the APPLiA Code of Conduct². Our support for human rights is based on the principles of the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles), the OECD Guidelines for Multinational Enterprises and the Fundamental Conventions of the International Labour Organization (ILO).

Anchored at the top management level

Our commitment to responsible environmental, social and governance practices and, consequently, the implementation of this policy statement, is driven by our Group's senior management and constitutes a key component of its strategy. These principles are the subject of regular reports to the [Board of Directors](#), while the [Governance and Remuneration Committee](#) is responsible for monitoring them.

In keeping with our holistic approach to risk management and our efforts to address internal and external risks and uncertainties, Groupe SEB has set up a Compliance Committee tasked with identifying, quantifying, preventing and monitoring these risks as far as possible. The committee meets two to four times a year to review the measures taken, discuss any problems encountered, and draw up plans for remedial action.

Our risk management approach

Our approach to protecting and respecting human rights is holistic in nature. We systematically identify, assess and prioritise risks so that we are able to plan and implement appropriate preventive measures in the relevant areas. We also have procedures in place to respond as quickly as possible to any violation of these principles. We monitor the effectiveness and success of our actions and continuously improve our processes and measures based on the insights gained.

Throughout these steps, we take into account the interests of our employees and other stakeholders who may be affected by our business activities. Internal and external stakeholders can submit complaints about our company through various channels. We also publish regular information on our holistic activities in the [Annual Report and CSR/ESG Report](#).

²Home Appliance Europe (formerly CECED: European Committee of Domestic Equipment Manufacturers).

Identification of risks

Our risk identification and risk control methodology also covers risks related to ethical, social, occupational and environmental factors. As part of this process, our Internal Audit department interviews the heads of all the Group's business units to identify the respective risks and integrate them into the company's overall risk map. This overview is updated annually, validated by the Executive Board, and communicated to the [Audit and Compliance Committee](#). Groupe SEB operates in almost 150 countries in a wide variety of complex economic and socio-cultural environments. The risks identified are closely related to the business activities of our company, but also to the countries in which our subsidiaries and suppliers operate. The health and safety of our employees and the protection of human rights are considered within this framework and classified as prioritised risks.



Global values for all employees and business partners – the Code of Ethics

To formalise our corporate policy and its ethical values on an international level, our parent company, Groupe SEB, adopted a [Code of Ethics](#) in 2012, which sets down the most important rules of conduct for our company, and ensures compliance with the ethical principles in line with our corporate values. Against the background of the Group's external growth, reflected in the integration of new companies, the Code of Ethics provides a common reference system as a guidance for all these new entities in their activities.

The document was developed with the participation of employees from diverse professions and regions to help all our employees, regardless of location and circumstances, make the right decisions. Our suppliers also commit to the provisions of the Code of Ethics through our Responsible Purchasing Charter.

The Code of Ethics has been translated into the eleven main languages used within Groupe SEB and distributed to its employees. To ensure that all our people understand the key concepts of the Code of Ethics and know how to proceed in the event of an ethical dilemma, we have been offering a comprehensive training programme since 2018. To make the course as practice-orientated as possible, it was developed in cooperation with a wide range of Group departments, including Sustainable Development, Training, Human Resources, Quality Standards and Environment, Internal Auditing, Procurement, Legal, Health and Safety. The programme is part of mandatory training for new recruits. An annual refresher course is also available.

People count

The global human resources policy at Group SEB is based on the values of entrepreneurship, passion for innovation, team spirit, professionalism and respect for one another. It builds on key priorities such as respect for human rights, skills development, health and safety in the workplace, dialogue between employees and management, and diversity and equality.

The resulting expectations of our managers are set out in the Leadership Competency Model, which is based on the Group's values and written in easy-to-understand language. It is a formal component of the annual appraisal process. We have also included it in our leadership training programmes and adopted it as a benchmark for assessing the leadership competencies of external and internal candidates for recruitment or internal transfers. The Group organises regular workshops to help managers implement this model on a daily basis.

Zero tolerance for child or forced labour

Forced or compulsory labour of any kind is prohibited in all our companies and will not be tolerated among our business partners. In addition, we have committed to combating illicit work (undeclared employment). We do not tolerate child labour. Regardless of the country, we do not employ workers under the age of 15, even if local legislation specifies a lower age limit. Our suppliers must commit to this as well. We comply without exception with local laws, and never assign work to young people under the age of 18 that could endanger their health or safety.

Success through diversity

At Groupe SEB, we see diversity as a source of energy, creativity and innovation, and as an asset to our business. We encourage initiatives that enhance the diversity of our teams in every respect: equal opportunities for women and men, ethnic and social heterogeneity, jobs for people of all ages, inclusion of people with disabilities. In 2021, Groupe SEB became a signatory to the Diversity Charter and adopted an anti-discrimination policy. We have made diversity and gender equality a priority and have set ambitious Group targets, for example regarding the percentage of women in managerial positions, which we manage by means of key performance indicators. And we have also stepped up our efforts in other aspects of diversity, such as equal opportunities (social and generational diversity), disability and cultural diversity.

Our work in these areas is based on Group-wide action plans that focus in particular on the following topics: recruitment and inclusion, equal pay, work-life balance, training and initiatives to raise employee awareness, career management, leadership and management practices, internal communications and the promotion of employee dedication.



Right to health and safety at work

Employee health and safety is one of the most important concerns for Groupe SEB. With almost 30,000 employees worldwide, the risk of an accident at work is omnipresent. The Group's 44 locations around the world expose us to industrial risks (fire, accidents, pollutant emissions) that could impact not only the health of our employees but also the environment. As the Group operates in over 150 countries, we are exposed to security risks as well, for instance due to activities in high-risk countries, business trips or abrupt geopolitical changes, etc.

We continuously develop measures to reduce workplace accidents and the occurrence of occupational diseases, setting ourselves ambitious targets which we review and control regularly using key performance indicators. Our management board supports this agenda through a Health and Safety Steering Committee, in which the managing directors of Finedining Topco and its subsidiaries also participate.

Our health and safety policy is backed by a global Groupe SEB network of 35 environmental, health and safety coordinators across all locations and logistics sites in 13 different countries.

We make sure that our safety standards and accompanying recommendations are implemented worldwide. Groupe SEB is ISO 45001 certified. Our defined minimum requirements exceed the requisite level of compliance with national and international regulations. These standards are integrated into our safety management procedures, are written in English, French and Mandarin, and apply to all teams worldwide. Some of these standards concern the organisation and management of safety, while others are aimed at preventing specific risks.

Internal audits are carried out to ensure that they are applied in daily practice. We continuously update our health and safety standards and guidelines to integrate new insights.

Our approach to safety is reflected in our global “Safety at SEB” programme, which places particular emphasis on involving employees as contributors to their own safety. Our six golden safety rules in ten languages are systematically communicated throughout the Group.

Safety-specific control points are built into the safety pyramid – a tool that helps identify dangerous situations at an early stage so that they can be quickly resolved to prevent the risk of accidents. Appropriate training is available to our employees depending on their place of work. In areas of the company where the risk is higher, we provide more specific and intensive training. Any accidents that occur within Groupe SEB are summarised in a monthly newsletter containing relevant action plans which is sent to all our managers (including the Executive Board).

At the sites with the highest rates of workplace accidents, we offer more comprehensive support and guidance. In 2021, Groupe SEB held the inaugural International Health and Safety Awards, recognising the best projects across the company.

Our international health plan, “Health at SEB”, was launched with an analysis of all our sites to identify the main health risks. This inventory served as the basis for defining Group standards and establishing health targets and indicators to monitor progress, for example on the topic of ergonomics in the workplace.

Dialogue between employees and management

As part of Groupe SEB, we respect freedom of association worldwide, and promote social dialogue between employees and management in our subsidiaries, both on an individual and a collective basis.

We are also committed to establishing employee representation in all countries in which we operate – a commitment that we have reaffirmed in our Code of Ethics. Groupe SEB has a European Works Council made up of employee representatives from 14 different countries in the European Union and the United Kingdom.



Fair wages and working hours

Groupe SEB subscribes to a fair and transparent payment policy that can be understood by everyone. We are committed to paying wages that comply with the applicable laws and minimum industry standards in each country and allow our employees to meet their basic needs with reserves for extra expenses or savings.

In light of the diversity of our sites and local working time regulations, Groupe SEB strives not to exceed 48 hours of work in a normal working week or 60 hours of work including overtime.

Moreover, each employee is entitled to at least one day off per week, aside from exceptional cases that are set down in the Group's Code of Ethics.

Human rights and the environment

At Groupe SEB, we recognise our responsibility for environmental protection and are aware of the potential impact of our products, production and purchasing processes both on the environment and on human beings. We observe human rights and environmental due diligence obligations accordingly and have anchored our expectations towards our suppliers and business partners in our Code of Ethics and our Charter for Responsible Purchasing.

We have also defined clear environmental standards and targets for our company, which we monitor and control by means of key performance indicators. We have a global environmental management system in place that is aimed, above all, at preventing pollution, limiting the use of resources (energy and water) and reducing waste. Environmental coordinators in all divisions of the company are responsible for implementing and monitoring this system. Groupe SEB is ISO 14001 certified. Finedining Topco is also ISO 50001 certified³. We encourage our suppliers to obtain this certification and continuously improve their environmental performance.

Preventing air, soil and water pollution is an important pillar of our environmental policy in order to preserve the ecological balance around our sites. We have reinforced our tools in this area by introducing a uniform environmental risk assessment method for all Group sites and establishing a common standard for emergency action. All environmental risk analyses are fed into a central database, thus providing a comprehensive overview at Group level and simplifying the exchange of information between the sites. We combat the depletion of natural resources in many different ways. We limit the consumption of water, energy and the raw materials required to manufacture our products and place them and our services at the centre of the circular economy by extending product life, promoting recycling and the use of recycled materials, and conducting "product sharing" tests.

³ The certification originally carried out for WMF GmbH could be extended to Finedining Topco.

To help our suppliers comply with regulations prohibiting the use of hazardous substances, Groupe SEB has partnered with an external provider specialising in the maintenance of technical, regulatory and environmental data. Our suppliers can access a dedicated Internet portal that assists them in preparing their Environmental Product Declarations. In anticipation of future regulatory changes, we will continue our efforts to monitor specific substances.

Relationship with our suppliers

In line with the United Nations Sustainable Development Goals, Groupe SEB attaches great importance to ensuring that its products are manufactured under ethical and sustainable conditions. Within this context and in accordance with our “Act for Sustainable Deliveries” sustainable development strategy, the Purchasing Department pursues a responsible procurement strategy using diverse information and control systems, from the definition and continuous reassessment of this responsible procurement strategy, the monitoring of ESG⁴ initiatives in procurement and the use of ESG pillars in the ecosystem (purchasing community and suppliers) to the monitoring of risks and compliance. Our aim is to strengthen collaboration on ESG issues with our suppliers worldwide to reduce our environmental impact and achieve a positive social impact.

Our purchasing policy comprises the following components and is implemented together with the respective responsible parties:

- Our ESG purchasing strategy for the environment, social issues and corporate governance
- Identification of ethical, social and environmental risks according to purchasing category and annual supplier risk analyses
- Our [Responsible Purchasing Charter](#)
- Pre-screening of suppliers
- Ethical, social and environmental audits

We implement and continuously improve this policy on two levels. The Groupe SEB Purchasing Department organises special information and training events on responsible purchasing practices and, twice a year, presents the progress made in the area of responsible purchasing and the related initiatives that have been launched. The members of the purchasing staff in the operational units are responsible for supplier management. This includes preliminary supplier assessments, compliance with the Responsible Purchasing Charter, the smooth implementation of supplier audits in accordance with the annual plan and supplier training measures.

The identification of ethical, social and environmental risks per purchasing category is the basis for defining appropriate measures. This analysis is regularly renewed with the support of an external provider. It is used within Groupe SEB to draw up concrete action plans to advance the social, ethical and environmental aspects of purchasing and to further develop our risk management. For existing suppliers, we carry out an annual risk analysis, which is based, among other things, on the results of social, ethical and environmental audits as well as the suppliers’ compliance with specified regulations. The results of the analysis are followed up every quarter and, depending on the risk assessment, regular meetings are held to discuss further steps.

⁴ ESG = **Environmental, Social, Governance**; i.e. relating to the areas of environment, social affairs and responsible corporate governance

Groupe SEB's Responsible Purchasing Charter is based on our Code of Ethics and Responsible Purchasing Policy. It is available in ten languages. In this document, we reaffirm our requirements as well as mutual rights and obligations regarding respect for human rights and ethical, social and environmental principles. The charter serves as a common frame of reference for our purchasing teams and suppliers to ensure that the Group's fundamental values are applied in our purchasing activities as critical success and performance factors.

We call on our direct suppliers to comply with our standards on human rights and working conditions and to communicate them to their employees, as well as to carry them into their upstream supply chains and monitor compliance there.

Each new supplier of raw materials, components or finished products undergoes a rigorous pre-screening process, which is carried out under the supervision of the responsible purchaser in the respective category. Social and environmental criteria play an important role in this screening process – in particular relating to requirements for good working conditions, compliance with human rights, environmental protection and safety – and are directly involved in the approval of the supplier. New suppliers based in risk countries⁵ must additionally pass an ethical, social and environmental audit before being approved.

We conduct an annual audit campaign to identify deficiencies which are consequently remedied by the implementation of customised action plans. For the purpose of transparency, we have drawn up an Ethical, Social and Environmental Audit Charter for our suppliers. The Group offers suppliers training on social and environmental issues to assist them in making progress in these areas. The Group's compliance manager and purchasing officer together oversee the implementation of audits and the monitoring of supplier progress plans with the support of audit management staff. A recognised global external provider assists us in conducting these audits. We conduct ethical, social and ecological audits of all supplier categories. The audits usually take place at least every three to four years. A particular emphasis is on audits in risk countries as well as audits based on predefined priority criteria. In the event of audit findings, we plan follow-up audits to monitor the implementation of corrective actions.

A single violation (e.g. non-compliance with the legal working age) leads to the following zero-tolerance measures: a formal letter from the purchasing director or head of procurement urging the supplier to implement a plan to remedy the problem within two weeks, the immediate suspension of all new business activities, and a follow-up audit one month later to establish whether the problem has been solved. Should this not be the case, the Group will terminate the partnership.

⁵ Risk countries as defined by amfori/Business Social Compliance Initiative – Country Risk Classification, 2022

Complaints procedure

Employees and external third parties can bring suspected human rights violations to our attention and call for remedial action through various channels. Such channels include, in particular, our whistleblower systems as well as employee representatives.

We have set up an external whistleblower system specifically for the Finedining Topco companies. It can be accessed both internally and externally: internally via the compliance website on the Intranet, externally via the [Compliance/Whistleblowing link](#) on all (brand) websites of Finedining Topco. The websites explain the process in text form, provide details on how to contact the company by email, telephone or via a certified online tool (anonymous contact is possible) and specify the responsible person. The [commUNITYcate tool](#) is available in eight languages. The lawyer in charge of the procedure guarantees objectivity. He or she is impartial, not bound by any instructions and sworn to secrecy. The complaints procedure thus allows the identity of the complainant to remain confidential if necessary, ensuring effective protection against discrimination or punishment as a result of the complaint.

As part of our measures to ensure that the obligations of the Code of Ethics are correctly implemented, we have also set up a whistleblower system for Groupe SEB as a whole, allowing any employee or person outside the Group to report situations that violate the code. The system is also shared with suppliers through the Responsible Purchasing Charter and a clause in their contracts upon renewal. A process governs the procedure for making a complaint, identifies people to contact, specifies information that must be provided and how reports will be handled, outlines confidentiality rules and ensures protection for whistleblowers. The process is explained in the Code of Ethics and also during the related training programme and is made available to employees on the Group's Intranet. All reports are analysed and followed up. The various points mentioned in the Code of Ethics are included in the internal audit manual and reviewed during on-site audits.

Communication and continuous development

We make this policy statement available to all our employees and external third parties in an appropriate form which is then published. We regularly inform our employees about the content and progress of our global initiatives for human rights and environmental standards. The policy statement is reviewed and revised regularly and on an ad hoc basis as part of our risk management approach.

Auditing and regular reporting

Detailed information on our supply chain due diligence activities can be found in the [Universal Registration Document and Annual Financial Report](#) which are both made publicly available on an annual basis.

These reports disclose violations and risk assessment results and provide a detailed description of our actions to mitigate identified risks along with an assessment of their effectiveness. An external auditor audits and validates the reported data.

Contact

Questions and comments regarding this policy statement or other human rights-related issues can be sent by email to: esg.finedining@groupeseb.com

Adoption

This declaration of principles was adopted by the management of Finedining Topco GmbH and as a directly binding foundation for the implementation of the core elements of human rights due diligence.

The principles laid down herein apply to all managers and employees worldwide. The document lists contact persons to whom business partners, customers and employees can turn in individual cases.



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