

Vendor Code of Conduct

The PFNonwovens Group (PFN) is a global market-leader in the nonwovens segment. We pride ourselves on our reputation for products of the highest quality and for best-in-class customer care. We aspire to the highest standards in everything we do, and we expect the same of our vendors.

PFN is committed to ethical and lawful behavior, and to acting professionally and fairly in all business dealings and relationships. We seek to maintain the highest ethical standards and to comply with all applicable laws, rules and regulations at all times. Our vendors' activities may impact PFN's reputation and relationship of trust with our customers and employees, and as such we expect our vendors to maintain the highest legal and ethical standards.

This Vendor Code of Conduct incorporates the principles of lawful and ethical conduct that PFN expects of its vendors (and their subcontractors).

Compliance with Law

PFN expects its vendors to comply with the letter and spirit of all applicable laws, rules and regulations in the countries in which they operate, as well as all applicable industry standards and the principles set out in this Vendor Code of Conduct.

Employment

No vendor will use any form of slave or forced labor. This includes involuntary prison labor.

No vendor will use child labor. All employees must be the higher of (a) the minimum age required by the country's legal age for employment and (b) 15 years of age (regardless of any law allowing employment under such age).

Vendors will comply with local applicable wage laws regarding wages, overtime hours and mandatory benefits.

Vendors will maintain reasonable employee working hours by complying with applicable laws, rules and regulations in the countries in which they operate.

Equal Opportunities and Non-Discrimination

Vendors will provide a workplace free from harsh and inhumane treatment such as sexual harassment and/or corporal punishment, and free from discrimination. PFN believes that all terms and conditions of employment should be based on an individual's ability to do the job, not on the basis of personal characteristics or beliefs. PFN favors vendors who do not discriminate against their

employees in hiring practices or any other term or condition of work, on the basis of race, color, national origin, gender, sexual orientation, religion or disability.

Human Rights Policy

Vendors will comply with all applicable human rights laws, rules and regulations.

Health and Safety

Vendors will comply with applicable environmental laws, rules and regulations, including having, maintaining and operating in compliance with all permits, licenses, registrations and restrictions, where required.

PFN expects its vendors to provide a healthy and safe working environment, and to be environmentally responsible to minimize any adverse impacts of operations on the environment.

Vendors will protect employees, and any visitors to their facilities, from exposure to chemical, biological and physical hazards. Vendors will monitor their workplace for any other safety hazards and provide a safe and secure environment for employees and visitors. Information and training regarding any hazardous materials will be provided by vendors.

Vendors are strongly encouraged to conserve natural resources, to reuse and recycle and to avoid use of hazardous materials, where possible.

Vendors will have systems to ensure the safe and lawful handling, movement, storage, recycling/reuse or management of waste, air emissions and wastewater discharges.

Vendors will have appropriate processes in place to identify, prevent and mitigate any risk of any event that would pose a threat to employee safety and/or to the environment. These processes include emergency plans in the case of an unsafe event and response procedures should such an event occur.

Business and Financial Records

PFN expects vendors to provide honest and accurate invoices. Invoices should be itemized, be supported by appropriate documentation and comply with all other requirements as set out in the relevant contract(s). Invoices may not be split to circumvent approval requirements.

Anti-Corruption

PFN has a zero-tolerance approach to bribery and corruption and requires its vendors to take the same approach.

A vendor may not (a) offer or allow anything of value to be given on behalf of PFN in order to gain an improper advantage, (b) offer or allow anything of value to be given to a PFN employee in order to gain an improper advantage or (c) ask for or accept anything of value which the vendor knows or suspects is being offered in order to obtain an improper advantage

Gifts and Entertainment

All purchases made by PFN will be made on the basis of price, quality and service, and PFN will deal with its vendors fairly, honestly and openly. PFN employees are required to conduct all business and interactions with vendors in strict compliance our internal policies.

PFN prohibits the solicitation, offering or acceptance of any improper gifts or gratuities, or any form of pay-off, facilitation fee, bribe or kick-back as a condition of doing business with PFN or as an attempt to gain favor. All gifts must have a legitimate business purpose and no gifts in excess of \$50, or its equivalent in any other currency, may be given to a PFN employee without management approval.

Confidential Information, Privacy and Data Security

Vendors must sign and abide by PFN's confidentiality disclosure agreements, which protect the proprietary information of PFN and its customers. Where vendors handle personally identifiable information on behalf of PFN, belonging to PFN or its customers, or their respective employees, the vendor must contractually commit to apply privacy and information security safeguards.

Tax Evasion and the Facilitation of Tax Evasion

PFN has a zero-tolerance approach to our vendors committing or facilitating tax evasion. Vendors are expected to have policies and procedures in place to prevent employees and other associated persons from committing or facilitating tax evasion.

Vendor Codes of Conduct and Reporting

PFN expects its vendors to have their own codes of conduct that address business conduct and practices in a manner similar to how they are set out in this Vendor Code of Conduct.

Vendors will maintain a system enabling the reporting of any concerns or illegal activities in the workplace without threat of reprisal, intimidation or harassment. If concerns are reported, vendors will

investigate and take corrective action where needed.

Vendors will implement due diligence procedures for their own suppliers, subcontractors and other participants in their supply chains. Vendors will notify PFN as soon as they become aware of any breach, or potential breach, in their business or supply chain.