



Code of business conduct

Together for better

 **interfood**

Interfood wishes to be a responsible partner in society, acting with integrity towards its shareholders, customers, employees, suppliers and business partners, competitors, governments and others who can be affected by its activities.

Interfood duly observes the applicable rules of the law of the countries in which it operates and endeavors to adapt to local situations in order to take the most appropriate approach to possible problems within the bounds of applicable law and responsible conduct.

1.1 Human rights

With due regard to the Universal Declaration of Human Rights, which states that all parties in society, including corporate persons, have a duty to respect and safeguard human rights, and within the framework of the legitimate role of business, Interfood supports and respects human rights and strives to ensure that its activities do not make it an accessory to infringements of human rights.

1.2 Free market competition

Interfood supports the principle of free market competition as a basis for conducting its business and observes applicable competition laws and regulations. It is important that Interfood employees understand these laws and that they are familiar with the types of business conduct that can raise antitrust issues.

1.3 Export controls and sanctions

Interfood shall comply with all applicable export controls and sanctions rules, laws and regulations with regard to trade embargoes, economic sanctions, controlled goods and customer/parties considered sensitive, issued by, among others, the United Nations Security Council, the Organization for Security and Co-operation in Europe, the European Union and the United States.

1.4 Environmental protection

Consistent with its commitment to sustainable development, Interfood will do all that is reasonable and practicable to minimize any adverse effects of its activities on the environment.

Interfood is committed to listen to and learn from their customers, so that it is able to deliver the products they really want and need.

Interfood will always deal with its customers in a fair and forthright manner, maintaining the highest levels of integrity.

Interfood has adopted internal procedures and guidelines with respect to topics covered by the Fundamental Conventions of the International Labor Organization, such as working hours, the right to organize, collective bargaining and discrimination.

It values its employees as a key resource. An atmosphere of good employee communication, involvement and responsibility is of central importance, and an employee's personal development and optimum use of talents is encouraged.

3.1 Remuneration

Remuneration must be consistent with the provisions of all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Disciplinary wage deductions are not permitted unless agreed in a collective labor agreement or union contract.

3.2 Working hours

Working weeks are not to exceed the maximum set by local law and should not be more than 60 hours, including overtime, except in emergency or exceptional circumstances to meet short-term business demand. Employees will be allowed at least one day off per seven-day period. Overtime work shall be voluntary, unless agreed in a collective labor agreement or union contract, or, in emergency or exceptional circumstances, to meet short-term business demand.

3.3 Right to organize

Interfood recognizes and respects the freedom of employees to choose whether or not to establish or to associate with any organization of their own choosing (including labor unions) without Interfood's prior authorization. Interfood will not make the employment of a worker subject to the condition that he/she shall not join a union or shall relinquish trade union membership. Furthermore, Interfood will not cause the dismissal of – or otherwise prejudice – a worker by reason of union membership.

3.4 Collective bargaining

Interfood respects – within the framework of law, regulations and prevailing labor relations and employment practices – the right of its employees to be represented by labor unions and other employee organizations.

3.5 Equal and fair treatment

Interfood offers equal pay for equal work performed at equal levels at similar locations. No form of harassment or discrimination in respect of employment and occupation will be tolerated, such as discrimination based on race, color, sex, language, religion, political or other opinion, national or social origin, property, birth or other status.

3.6 Respectful treatment

Interfood does not tolerate harsh and inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of Interfood employees, or the threat of any such treatment.

Interfood shall comply with the ILO Forced Labor Convention (No. 29) and the ILO Convention on Abolition of Forced Labor (No.105). Interfood employees shall not be required to lodge financial deposits or to deposit original government-issued identification, passports or work permits as a condition of employment. Under no circumstances will Interfood make use of forced labor performed by persons placed in prison or an institution, or compulsory labor including labor as a means of political coercion or education.

3.8 Child labor

Interfood supports the principle of free market competition as a basis for conducting its business and observes applicable competition laws and regulations. It is important that Interfood employees understand these laws and that they are familiar with the types of business conduct that can raise antitrust issues.

4 Commitment towards suppliers and business partners

Interfood expects its suppliers, agents, distributors and other business partners to act fairly and with integrity towards their stakeholders, to observe the applicable rules of the law of the countries they operate in,

and to support and respect – within the legitimate role of business – internationally proclaimed human rights, and accordingly not to be complicit in abuse thereof.

5 Information and communication assets

Information and communication assets must be used appropriately and in a manner consistent with Interfood business purposes. These assets must be

Where an employee's role requires access to confidential or secret information, such employee must take special care as appropriate to the sensitivity of the information.

5.1 Protection and use

Each employee is responsible for the proper use, protection and conservation of Interfood's assets and resources as well as confidential information disclosed to Interfood by its business partners. Interfood's assets and resources, as well as any opportunities arising by virtue of one's position, are to be used solely to pursue and achieve Interfood's goals and not for personal benefit.

Interfood regards information for the purpose of its business as a corporate asset that must be protected against loss, infringement and improper use and disclosure. Interfood is committed not to make use of information disclosed to it by a third party if it is suspected that the discloser thereby violates an obligation of confidentiality, unless the information:

- is generally available to the public other than as a result of disclosure by Interfood;
- has been developed independently by Interfood;
- becomes available to Interfood either on a non-confidential basis from a third party who is not bound by any confidential obligations or by operation of law.

6 Business integrity

Interfood insists on honesty and integrity in all aspects of its business and strives to comply with the highest levels of transparency and accountability throughout the company. Records of transactions should be maintained in an accurate, complete and timely manner in accordance with Interfood ac-

principles. Bribes in any form are unacceptable; payments to third parties (e.g. commissioners, agents, consultants) and personal gifts or favors may only be made or accepted in strict accordance with the business integrity directives described below.

6.1 Bribery

Interfood shall conduct its business in strict compliance with applicable anti-bribery laws, and expects the same from its business partners. Interfood and its employees shall not, and shall not attempt to, influence government policy or obtain or retain business or an advantage in the conduct of its business by offering or accepting illegal payments, bribes, kickbacks or other illegal methods. Anti-bribery laws – including national laws adopted pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials, the US Foreign Corrupt Practices Act and the UK Bribery Act – prohibit, in general, the payment, offer or gift of anything of value, either directly or through a Third Party, to other persons or to government officials with the intent to obtain or retain business, obtain an improper business advantage or influence an official act or decision of such other person or government official. Not actually paying the bribe does not insulate one from liability. Engaging in transactions that one suspects involve improper payments may lead to liability. Conscious disregard of, wilful blindness to or deliberate ignorance of the facts may be sufficient to establish a violation. If it is deemed reasonably apparent that an unusual or extraordinary payment or discount to a third party would be used to bribe a governmental official, such disregard, blindness, or ignorance will also constitute a violation.

6.2 Payments to third parties

The objective of this Directive is to make sure that the hard rule on the prohibition of bribes in any form is not circumvented by payments to Third Parties such as Agents, e.g. commission payments. No payments to providers of goods or services will be channeled through Third Parties; all payments made to a Third Party should be intended for the third party itself. Any commission payment to a Third Party should be justified by clear and demonstrable services rendered by that party to Interfood. The remuneration of Third Parties may not exceed the normal and reasonable commercial rates for the legitimate service rendered by the Third Party. A Third Party shall be appointed by virtue of a contract in writing, which shall always incorporate a reference to the Code of Conduct of Interfood.

Personal favors and gifts should not be requested or given in circumstances that may compromise the integrity of business decisions or create the appearance of an impropriety. The acceptance or offer of gifts and favors is only allowed if in accordance with applicable laws and the above-mentioned Directives on Bribery and Payments to third parties.

6.3.1 Gifts to external parties

Gifts to external parties (including invitations to sports or other hospitality events as a guest of Interfood) may only be given as a business courtesy, provided such practice is accepted locally and is in compliance with applicable laws. Gifts may not be given in the form of cash. Furthermore, the gift should not have a value that may influence a business decision and/or may lead to a relationship of dependency or create the appearance of an impropriety. Records of gifts given with a value of more than EUR 200 must be registered in an accurate and complete manner by the person who authorized the gift(s).

6.3.2 Gifts from external parties

The acceptance of a non-cash gift (the value of which does not exceed EUR 200) may be accepted if given voluntarily and if there is no reasonable likelihood that it will influence the judgment or actions of an Interfood employee in performing his/her duties for Interfood. When refusing a gift (the value of which does exceed EUR 200) would be discourteous, the gift must be promptly turned over to the Corporate Compliance Officer. Such gifts will be donated to charitable institutions.

6.4 Money laundering

Interfood will not participate in "money laundering" by entering into any arrangement which is known or there is reason to suspect that it will be used to facilitate any acquisition, retention, use or control of any property or money intended to disguise the proceeds of crime. An employee who suspects a situation of money laundering shall inform the Corporate Compliance Officer.

6.5 Conflict of interest

Interfood employees are not allowed to have any direct or indirect financial interest in a supplier or competing company with the exception of a financial interest in a publicly traded company.

7 Antitrust

Interfood supports the principle of free market competition. The principle of free market competition means that Interfood seeks to compete, and not collude, with its competitors. Any contact between Interfood employees and competitors arising from the

normal course of business should be fully compliant with antitrust law. At no point during such contact should the following topics be the subject of exchange of information, discussion or agreement:

- Prices, price ranges, price adjustments, price forecasts or price trends
- Discounts, margins, surcharges or other price components
- Terms and conditions of an Interfood tender offer in response to a (public or private) invitation to tender
- Interfood's intention to participate or not to participate in tenders
- Allocation of customers
- Identity of customers

- Market segments or geographic areas where Interfood or any of its competitors will or will not be active or expand 2 / 2
- The exchange of confidential market intelligence, terms and conditions offered to customers, or revenue data by customer

8 Observance of the Interfood Code of Business Conduct

All Interfood employees must comply with the Interfood Code of Business Conduct. Violation may lead to disciplinary action, including dismissal, notwithstanding any further civil or criminal action that may be taken.

8.1 Whistleblower policy

In order to promote the reporting of violations of the Code of Conduct, a whistleblower policy is in place, enabling employees to submit complaints on an anonymous basis without fear of the complaints leading to disciplinary action.

8.2 Compliance

Compliance with the Code of Conduct is monitored via a worldwide network of compliance officers, who report to the Corporate Compliance Officer who advises Senior Management on the deployment of the Code and on ethical issues in general.

9 Previous code

This Code replaces all previous policies and codes in relation to the matters contained in this Code.

Date of Code: 30th May 2016

