

Vreugdenhil Dairy Foods Code of Conduct

Version 2 (07/2022)

This document is intended for Vreugdenhil Dairy Foods (VDF) employees, for third parties carrying out tasks contracted by Vreugdenhil, or for persons managed directly by Vreugdenhil employees.

Vreugdenhil operates in the worldwide playing field of functional and nutritional powders. We are the preferred supplier within this playing field. Vreugdenhil is committed to doing business based on integrity and honesty, the law and our standards and values. Vreugdenhil attaches great value to a safe and healthy working environment, in which every employee must feel safe and is treated with respect. What we consider important for good behaviour is stated in this Code of Conduct (code). This document replaces our current Code of Conduct.

Health and safety

Health and safety always come first at Vreugdenhil. Nothing is more important than the safety of our people and our products. The company provides a healthy and safe working environment. We must always adhere to safety regulations and procedures, whether we are at our workplace, using websites, meeting customers or travelling. Hold each other to account as soon as the safety rules and procedures are not followed. Please ensure that you know what you should do in the event of an emergency in your workplace or at any site that you visit. Report any accidents, unsafe situations or near misses.

Human rights

We do business with respect for the fundamental dignity of people and their human rights. This is anchored in our policy and in the commitments we have made with respect to international standards. We expect that you adhere to our stated standards of human rights. We urge you, our customers, suppliers and other business relations to (anonymously) report any possible human rights issues that you observe or suspect. You can find more information in our document about our Human Rights Policy. Please also see our website:

<https://www.vreugdenhildairyfoods.com/conditions/>

Respect and honesty

Honesty and respect are essential in our dealings and communication with each other. Expressions or acts that create an unsafe or hostile work environment and that can be considered offensive, (sexually) intimidating, malicious or insulting and/or with the aim of excluding colleagues, will not be tolerated; Undesirable behaviour takes place directly or indirectly in the course of which: the personal integrity of another person is affected verbally, non-verbally or otherwise physically, digitally, by telephone or by (digital) text, speech, image or video message.



Undesirable behaviour also includes:

- Sexual harassment: any unwelcome sexual advances in the form of requests for sexual favours or other verbal, non-verbal or physical conduct with a sexual connotation, with the aim or effect of violating the dignity of a person, in particular when a threatening, hostile, insulting, humiliating or hurtful situation is created.
- Physical sexual harassment ranges from grabbing a person or blocking someone's way to assault and rape.
- Intimidation: behaviour that has the purpose or effect of violating the dignity of the person and creating a threatening, hostile, abusive, humiliating or offensive environment.
- Aggression and violence: aggression and violence roughly manifest themselves in three forms. 1) Verbal aggression (swearing, yelling or arguing very fiercely). 2) Physical aggression (kicking, pushing, hitting, spitting, biting, destroying). 3) Psychological aggression (threatening, intimidating, blackmailing or humiliating someone verbally or in writing). The definition of aggression and violence also includes offences and crimes within the meaning of the Dutch Criminal Code (WvSR).
- Bullying: bullying is undesirable behaviour by one or more people against a (group of) people and can occur in all kinds of forms. From disparaging comments to open criticism and intimidation, from jokes to physical violence and from gossip to isolation and cyberbullying.
- Discrimination: making statements in any form about, performing acts towards, making a decision about a person, or making distinctions on the basis of religion, belief, family situation, political opinion, race, gender, sexual orientation, marital status, skin colour, origin, nationality, (physical or mental) defects, age or any other personal characteristics.

Employees who believe their workplace does not comply with the above principles are encouraged to raise this (possibly anonymously) with their manager and/or the Human Resources department. Employees can consult and confide in the confidential counsellor in the event of undesirable behaviour, conflicts or a suspicion of wrongdoing. More information can be found at MyVreugdenhil.

Environment

We believe that it is our responsibility to actively minimise our impact on the environment. It is our ambition to enable our activities to grow with respect for people and planet. We also focus on reducing waste through recycling and reuse. We expect you to make a contribution towards these ambitions and we urge you to introduce, develop and improve sustainable initiatives in your daily work. We ask everyone to report situations or decisions that go against our company's sustainable strategy and that worsen our impact on the environment.



Bribery

It is our principle never to accept, give, offer or promise a bribe, or to authorise bribes to or from anyone at any place or at any time. By bribery we mean giving or receiving something of value to or from a person, government civil servant or commercial parties, to obtain or retain business, influence decisions or to secure an inappropriate advantage in business operations. Be alert and always adhere to local legislation and the correct policy when you offer something of value, such as gifts, entertainment, hospitality and charitable donations.

Conflict of interests

We each have a responsibility to take a decision in the interests of our company, without being influenced by personal considerations. It is important to avoid situations in which a conflict of interest could occur between the company and your personal interests. Even the appearance of such a conflict of interests must be avoided. If a conflict of interests could exist or appear to exist, act in a transparent way and discuss this with your colleagues, manager or confidential counsellor.

Business relations

We consider it important to cooperate with customers, suppliers and other business partners who share our values and commitment for responsible entrepreneurship. We expect our customers and other business partners to act with integrity and fairness, comply with local regulations and act in a way that is consistent with this code. Suppliers are also expected to adhere to our supplier code.

We urge you to report any suspicions or concerns you have regarding misconduct by our business partners. We urge our customers, suppliers and other business partners to report potential violations of local legislation and of this code.

Use of company resources

Wherever we work and whatever our role, we are entrusted with many company resources. These include laptops, IT systems, mobile phones, tools and inventories. We are all obliged to use these carefully and professionally and for their intended business use.

Fraud

Fraud can result in significant reputational damage to our company and a risk of significant financial impact. To protect the interests of all interested parties, it is essential that we stay alert for fraudulent behaviour. Fraud covers an extremely wide range of activities. Examples of fraud include falsification of documents, embezzlement of company resources, theft and purposefully applying the internal regulations in an incorrect way. Imprecise information can mislead or deceive both internal and external stakeholders, which can have serious consequences for our company. We all have a duty to ensure our financial records and public reporting accurately reflect our transactions and activities. We expect you to be alert to fraud and to report any



suspensions to your manager or the confidential counsellor. See also our whistleblower policy which can be found at [MyVreugdenhil_](#)

Privacy and data protection

We respect and protect the privacy of all persons. We do everything to satisfy relevant privacy requirements in the countries in which we are active. That is why it is important to ensure that we all handle personal data with care and only use these for legitimate business purposes, in compliance with local regulations and our own Privacy Regulations.

If you are involved in the development or sale of products, you should be aware of and protect our intellectual property rights and respect the intellectual property rights of third parties. During our daily work, we also handle all kinds of confidential information. Examples include budget and audit reports, company recipes, company plans, strategies, innovations, contracts and financial overviews. It is essential that we respect and protect our company's confidential information and only share and use this where permitted. This also applies to confidential information from others.

Responsible communications

To protect our company reputation, we need to ensure that we always communicate in the right way, in the right place, at the right time and to the right target group. When you communicate externally or wish to speak on behalf of our company, we expect that you follow our internal policy and act as a Vreugdenhil ambassador. External on and offline communications about our company should be approved by the communications department. Do not forget that all online communications, including social media, that refer to our products and/or our company, can impact our company's reputation. If you use social media, both within and outside work, do this in a responsible way and always use common sense and professional judgement.

Your responsibilities

We expect that you always act in accordance with the law, our Code and the underlying policy. Whenever laws, regulations or contracts are more restrictive, these take precedence over our Code and policy. We expect everyone to promote a culture of openness, in which we all feel comfortable in posing questions, dilemmas and concerns about the interpretation of this Code. Those in management positions have greater responsibilities: you have an essential role in upholding our reputation and retaining our operating licence. You are expected to give a good example and create a transparent and open environment in which concern can be expressed without fear of recrimination.



The Code and the policy cannot cover all possible situations. If you have concerns about what you need to do, ask yourself the following questions:

- Do you think this is the right thing to do?
- Is it legal and is it consistent with our values and our code?
- Does it reflect our company?
- Would I still accept the full responsibility for this decision if I read about this in the media?

If the answer is no to one of these questions or if you are unsure, stop and seek advice. Discuss the issue with your manager or confidential counsellor.

Please see our website: <https://www.vreugdenhildairyfoods.com/contact/>

Disciplinary measures

A violation of the law, our Code or policy regulations can have serious consequences for our company and the persons involved. The same applies to turning a blind eye to such violations. As individual you can be held liable and receive a fine. Our company can also be held liable and receive a fine. A violation can also lead to disciplinary measures, including dismissal. The sanctions policy applies. It is never permitted to use a third party or any other method to bypass this Code.

Questions

If you have questions or need support, please contact your manager or confidential counsellor or use the 'report your concerns' section on our website. See: <https://www.vreugdenhildairyfoods.com/contact/>