



Code of Conduct

July 2025



Introduction

This Code of Conduct forms the foundation of how we interact at Vreugdenhil Dairy Foods, how we conduct business, and it also serves as our formal Human Rights Policy. The Code applies to all employees, suppliers, contractors, partners, and other stakeholders working for or on behalf of Vreugdenhil Dairy Foods, worldwide.

We recognize our responsibility as an organization to respect and actively protect human rights.

We follow internationally recognized guidelines:

- The Universal Declaration of Human Rights (UDHR)
- The ILO Declaration on Fundamental Principles and Rights at Work
- The UN Guiding Principles on Business and Human Rights (UNGPs)
- The ETI Base Code (Ethical Trading Initiative), based on ILO conventions

We see this Code not merely as a legal guideline but as a moral obligation. It helps us identify, prevent, address, and remediate human rights risks. We expect everyone in our value chain to adhere to these standards and contribute to a fair, safe, and respectful working environment.

Contact and Reporting

For questions or support, you can contact your supervisor, internal or external confidential advisors, or use the "Report your concern" section on our website:

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



Scope

This Code of Conduct applies to:

- All Vreugdenhil Dairy Foods employees, regardless of location or role
- Suppliers, contractors, and service providers in our supply chain
- Anyone performing work under the direction of Vreugdenhil, including temps, interns, and consultants

Compliance is monitored by a multidisciplinary team with representatives from HR, Procurement, and Sustainability. The Code is reviewed every three years or upon relevant legal changes.

We use the ETI Base Code as the foundation for our human rights policy. The core principles are:

1. Employment is freely chosen
2. Freedom of association and the right to collective bargaining are respected
3. Working conditions are safe and hygienic
4. Child labour shall not be used
5. Living wages are paid
6. Working hours are not excessive
7. No discrimination is practiced
8. Regular employment is provided
9. No harsh or inhumane treatment is allowed



Our Responsibility: “Respect for Human Rights and Ethical Business Conduct”

Voluntary Employment

- Work must be voluntary; forced labour, bonded labour or involuntary detention is not permitted
- Employees can resign with reasonable notice
- Identity documents may not be retained or withheld

Freedom of Association and Collective Bargaining

Employees have the right to form or join trade unions and negotiate collective agreements.

We:

- Recognize trade unions as legitimate partners
- Ensure access to members, time, and resources for representatives
- Will never limit or penalize employees for participation

Safe and Hygienic Working Conditions

- Safety and well-being are top priorities. We provide a safe, clean workplace compliant with laws and regulations
- Regular training, personal protective equipment, risk assessments, and incident reporting are mandatory
- Access to clean drinking water and sanitation is guaranteed

Child Protection

We respect every child's right to protection, development, education, and play. We will:

- Not employ children below the local minimum age
- Not allow those under 18 to work in hazardous or night-time conditions
- Expect our supply chain partners to actively contribute to the eradication of child labour

Fair Wages

- Employees receive at least the legal minimum wage or applicable collective agreements
- Wages must cover basic needs and provide some discretionary income
- Payslips are transparent; coercive deductions are prohibited

Reasonable Working Hours

- Standard workweek is max 48 hours, excluding overtime
- Overtime is voluntary and fairly compensated
- No more than 60 hours per week may be worked without legal or collective approval
- We support a healthy work-life balance



No Discrimination

- Equal treatment is the norm. Discrimination based on gender, origin, religion, sexual orientation, age, or disability is prohibited
- Equal access to training, promotions, and conditions of employment is actively promoted

Regular Employment

- Permanent positions are filled by employed staff whenever possible
- Abuse of temporary contracts, agency workers, or false self-employment is not allowed

Employee participation

We recognize the importance of employee participation in matters that affect them. We provide:

- Structural participation through works councils and department meetings
- A safe space for sharing ideas, concerns, and complaints
- Confidential advisors and an anonymous whistleblower policy

Four-Eyes Principle

Within our organization, we apply the Four-Eyes Principle to safeguard the quality, transparency, and integrity of our processes. This principle means that for important decisions and high-risk actions—such as financial approvals and access to confidential information—at least two authorized individuals must always be involved.

By following this principle, we help prevent potential errors, misuse, or conflicts of interest and ensure that all actions are carried out carefully. The Four-Eyes Principle applies to all areas of our operations where additional oversight and safeguards are necessary.

We rely on every employee to adhere to this principle and actively contribute to a trustworthy and responsible working environment.

Privacy, Confidentiality, and Intellectual Property

We protect:

- Personal data according to GDPR and relevant laws
- Confidential information of colleagues, customers, and partners
- Trade secrets, strategic plans, formulas, systems, and reports
- Intellectual property of both our company and third parties



Suppliers and Supply Chain Responsibility

We value working with customers, suppliers, and business partners who share our commitment to responsible business. We expect them to act with integrity, comply with local laws, and adhere to our Code. Suppliers must also comply with our Supplier Code of Conduct.

You are encouraged to report suspected misconduct by business partners. Customers, suppliers, and other business partners are also encouraged to report violations of local laws or this Code.

Enforcement and Sanctions

- Violations may lead to disciplinary actions, such as fines (including dismissal)
- Our sanctions policy (Mijn Vreugdenhil) applies
- Supplier breaches may lead to contract termination



Code in Practice: “How Employees Contribute to Our Values”

Safety

Safety and health always come first at Vreugdenhil. Nothing is more important than the safety of our people and our products. Vreugdenhil offers a safe and healthy working environment. Whether at the workplace, visiting websites, meeting customers, or travelling, we always follow safety rules and procedures. Speak up when rules aren't followed. Know what to do in an emergency on the work floor or any other place you visit for work. Report accidents, unsafe situations, or near-misses to your supervisor or the safety coordinator.

Responsible Communication and Social Media

- External communication (including social media) must be professional, factual, and responsible
- Only authorized individuals may speak on behalf of Vreugdenhil
- When in doubt, contact the Communications Department

Environment

- We strive to minimize our environmental impact. Everyone is responsible for sustainable behaviour
- Contribute to our goals and bring forward sustainable initiatives in your daily work
- Report any actions that contradict our sustainability strategy or harm the environment to your supervisor or the SHE department

Company Resources

We treat company property – from laptops to tools – with care:

- Use is professional, safe, and for business purposes only
- Misuse, damage, or personal use without permission is prohibited



Unwanted Behaviour

We do not tolerate any form of unwanted behaviour, including:

- Sexual harassment: any unwelcome sexual advance in the form of requests, verbal, non-verbal, or physical conduct with sexual overtones that violate a person's dignity or create a hostile, offensive, humiliating, or intimidating environment
- Physical sexual harassment: ranges from unwelcome touching or blocking someone's path to assault or rape
- Intimidation: behaviour that undermines dignity and creates a threatening or hostile environment
- Aggression and violence: can be verbal (yelling, name-calling, etc.), physical (kicking, pushing, hitting, biting, etc.), or psychological (verbal or written threats, blackmail, etc.) and includes criminal offenses under Dutch penal law
- Bullying: includes demeaning remarks, public criticism, isolation, gossip, and cyberbullying by an individual or a group. From small remarks to public criticism and intimidation.
- Discrimination: includes making statements, taking actions, or decisions based on religion, ideology, family situation, political belief, race, gender, sexual orientation, marital status, skincolour, origin, nationality, disability, age, or other personal characteristics

Employees who feel that their workplace violates any of these principles are encouraged to raise their concerns (anonymously if necessary) with their manager or HR. Confidential advisors are available for support in cases of misconduct, conflict, or suspicion of wrongdoing. More info is available on Mijn Vreugdenhil.

Everyone is encouraged to report incidents. Confidential advisors are available for support.

Fraud and Deception

Fraud can severely damage our reputation and cause significant financial harm. We must remain alert to fraudulent activities.

Examples include:

- Document forgery, embezzlement, theft
- Misuse of internal rules or procedures
- False reporting or misinformation

Be vigilant and report any suspicious activity to your manager, a confidential advisor, or via the whistleblower platform.

Anti-Corruption and Conflicts of Interest

- We tolerate no form of corruption, bribery, or inappropriate advantage
- Potential conflicts of interest must be reported to your manager, a confidential advisor, or through the whistleblower system
- Gifts, whether offered or received, with a value exceeding €100 are not to be accepted or given unless approved by your manager



Training, Monitoring, and Reporting

- All employees must complete mandatory training in ethics, human rights, safety, and food safety
- Progress is tracked via KPIs (e.g., reports, audits, training participation)
- Annual reporting in our Sustainability Report

Human Rights Complaints

Respect for human rights also means creating a safe environment to report violations.

Employees:

- Can raise concerns with managers, HR, or confidential advisors
- May report anonymously via the website
- Are protected from retaliation or negative consequences

Your Responsibility

We expect you to always act in compliance with the law and this Code. Where legal requirements are stricter, those prevail. We encourage everyone to promote a culture of openness, where questions, dilemmas, and concerns about this Code can be discussed freely. Managers are expected to lead by example and create a fair, open environment where concerns can be raised without fear.

If in doubt, ask yourself:

- Is this fair, legal, and aligned with our values?
- Would I explain this to a journalist or customer?
- Does this reflect on our company?
- Am I accountable for the consequences?
- Would I accept full responsibility if this appeared in the media?

If the answer is no, discuss the issue with your supervisor or a confidential advisor. Together, we build a safe, ethical, and respectful workplace.



Contact and Reporting

For questions or support, contact your supervisor or the confidential advisors, or report concerns via our website: <https://www.vreugdenhildairyfoods.com/contact>

A handwritten signature in blue ink, appearing to be 'G.J. van Schaik'. Below the signature, the date '28-07-2025' is printed in a light grey font.

G.J. van Schaik
HR Director