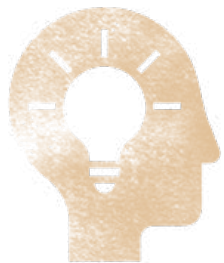


# **== Cérélia ==**

Founded on trust, inspired by food

## **CODE OF BUSINESS CONDUCT**





# CÉRÉLIA'S CODE OF BUSINESS CONDUCT

## Message from the President

Because our company, Cérélia, is set to grow and develop in new geographical areas, because we are ever more numerous and have an ever-increasing number of employees each year as the generations are renewed, because we operate in an ever more complex world and multiply relationships within our value chains, we have decided to publish a reference document that sets out all the provisions (some of which are new) that regulate our working both within the company and outside it.

That work has been prepared by a Cérélia team that has attempted to find natural and spontaneous answers to the questions that arise for everybody as they carry out their activities.

You will not be surprised to find the issues that are priority and routine concerns of Cérélia, such as the QUALITY of our products and SAFETY at the workplace; it also addresses broader social topics, such as environmental responsibility, which relates to both our behavior at work and our family lives. Lastly, a significant section is devoted to our relations with others, whether these are employees, customers, suppliers, partners or shareholders.

You are encouraged to read this document, which illustrates the values of Cérélia and endeavours to rally all the people of the company in favor of a shared project. WE ARE CERELIA AND WE CARE!



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# SCOPE

- CERELIA is well-known and respected in many countries, not only for our technical know-how, but also for our values. The Cérélia Code of Business Conduct incorporates the fundamental principles that make Cérélia the reference company in all its markets.
- This Code Of Business Conduct guides the behaviour of all our employees, regardless of their level in the company hierarchy or the country in which they operate. It concerns all roles within the company and our relations with external and internal stakeholders. Ethics are also required for temporary employees and trainees as well as our suppliers.
- Employees are informed about the Code of Business Conduct upon joining Cérélia and are periodically reminded of its principles. Each employee commits to respecting all the principles of this Code. They are essential to Cérélia's reputation and to the trust that all of our stakeholders place in us.
- Some of us face difficult decision-making, requiring reconciliation of different interests. The purpose of this Code of Business Conduct is to enable you to make informed decisions, based on the standards promoted by the Cérélia group. In case of doubt about the attitude to adopt, the rule is to refer to competent people, hierarchy or support services.
- The code of conduct **is not** a comprehensive document intended to address every ethical issue and dilemma that an employee might face, **nor** is it a summary of all laws and policies that apply to Cérélia businesses. Most importantly, the Cérélia Business Code Of Conduct **is not a substitute for good judgement**.
- Violations of the requirements of the Code of Business Conduct are a serious matter that could lead to significant criminal and / or civil penalties for Cérélia and the persons responsible for an offence. A violation might also result in disciplinary action by Cérélia in accordance with the provisions laid down in the rules of procedure.

# SHARED VALUES **AT OUR CORE**

Cérélia Group is made up of people who manufacture quality products and market those products responsibly to consumers around the world. While each individual in the company is unique, all of us are working toward one common mission and vision by following a shared set of values:

<b>ENTREPRENEURIAL SPIRIT</b>	<b>ONE CÉRÉLIA</b>	<b>COMMITMENT</b>
		
We think of each day as a new opportunity	We believe in building success together	We put positive energy in everything we do

**TOGETHER, WE MAKE HOME-BAKING EASY**

# OUR RESPONSIBILITIES IN OUR RELATIONSHIPS

We apply these values in our relationships with the people who have a stake in how we conduct business. The Code of Business Conduct serves as a common sense reminder of the business responsibilities we share.

**We have a responsibility to :**

	<p><b>OUR SHAREHOLDERS</b></p> <p>Shareholders trust us to use all our assets responsibly and sustainably to make our business grow.</p>		<p><b>OUR CUSTOMERS AND BUSINESS PARTNERS</b></p> <p>Our customers, suppliers and other business partners count on us to build strong, honest relationships that satisfy the demands of the marketplace</p>
<p><b>OURSELVES</b></p> <p>Integrity is at the heart of who we are. Integrity is at the heart of Cérélia as well.</p>		<p><b>EACH OTHER</b></p> <p>We owe each other honesty, respect, and fair treatment. We value the unique contributions of each employee.</p>	
<p><b>OUR CONSUMERS</b></p> <p>Consumers trust the quality, safety and the genuineness taste of our products.</p>	<p><b>OUR ENVIRONMENT</b></p> <p>Its our responsibility to optimize our consumption of natural resources and reduce our impact on the planet.</p>	<p><b>WE ARE NOT PERFECT, BUT WE ARE COMMITTED TO DOING BETTER</b></p>	
	<p><b>OUR COMMUNITIES</b></p> <p>We endeavor to participate responsibly in our communities and to have a positive impact.</p> 		



**WE ARE  
CÉRÉLIA**

**WE LOVE  
AND WE CARE**



**IN OUR ACTIVITIES  
WITHIN THE COMPANY**



[www.croustipate.com](http://www.croustipate.com)



[www.creapan.it](http://www.creapan.it)



# COMPLIANCE WITH LEGISLATION

**We respect the law in all our activities.**

Cérélia asks all its collaborators to respect the laws of all countries in which we work or do business.

Employees must systematically guarantee compliance with all requirements:

- Law and local legislation.
- International human rights standards (Universal Declaration of Human Rights, ILO Conventions and Recommendations).
- Cérélia's rules and procedures.

This requirement must also be expected of our subcontractors and partners. Subcontracting an illegal activity is our own responsibility.

If a provision of the Code conflicts with applicable law, the law prevails.



[www.popbakery.se](http://www.popbakery.se)



[www.abra-ca-debora.co.uk](http://www.abra-ca-debora.co.uk)



[www.jan.eu](http://www.jan.eu)



# FOOD SAFETY, AUTHENTICITY AND QUALITY

## The safety, authenticity and quality of food is our daily concern

It is by respecting consumers and anticipating our customers' expectations that we maintain a relationship of trust that guarantees Cérélia's leadership in its field.

The Safety and Quality of our products are the concern of all our employees.

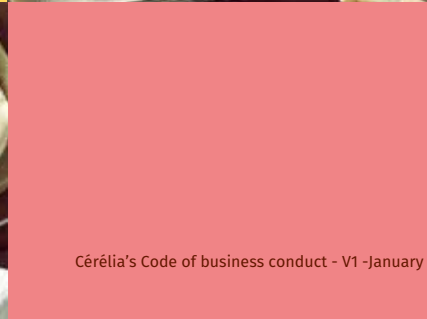
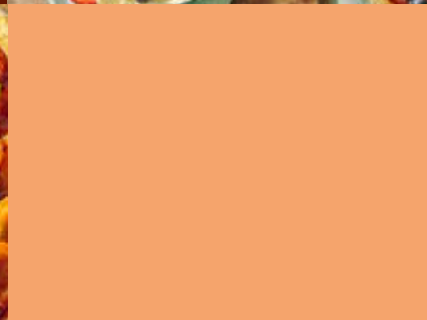
They require rigorous management of all our activities:

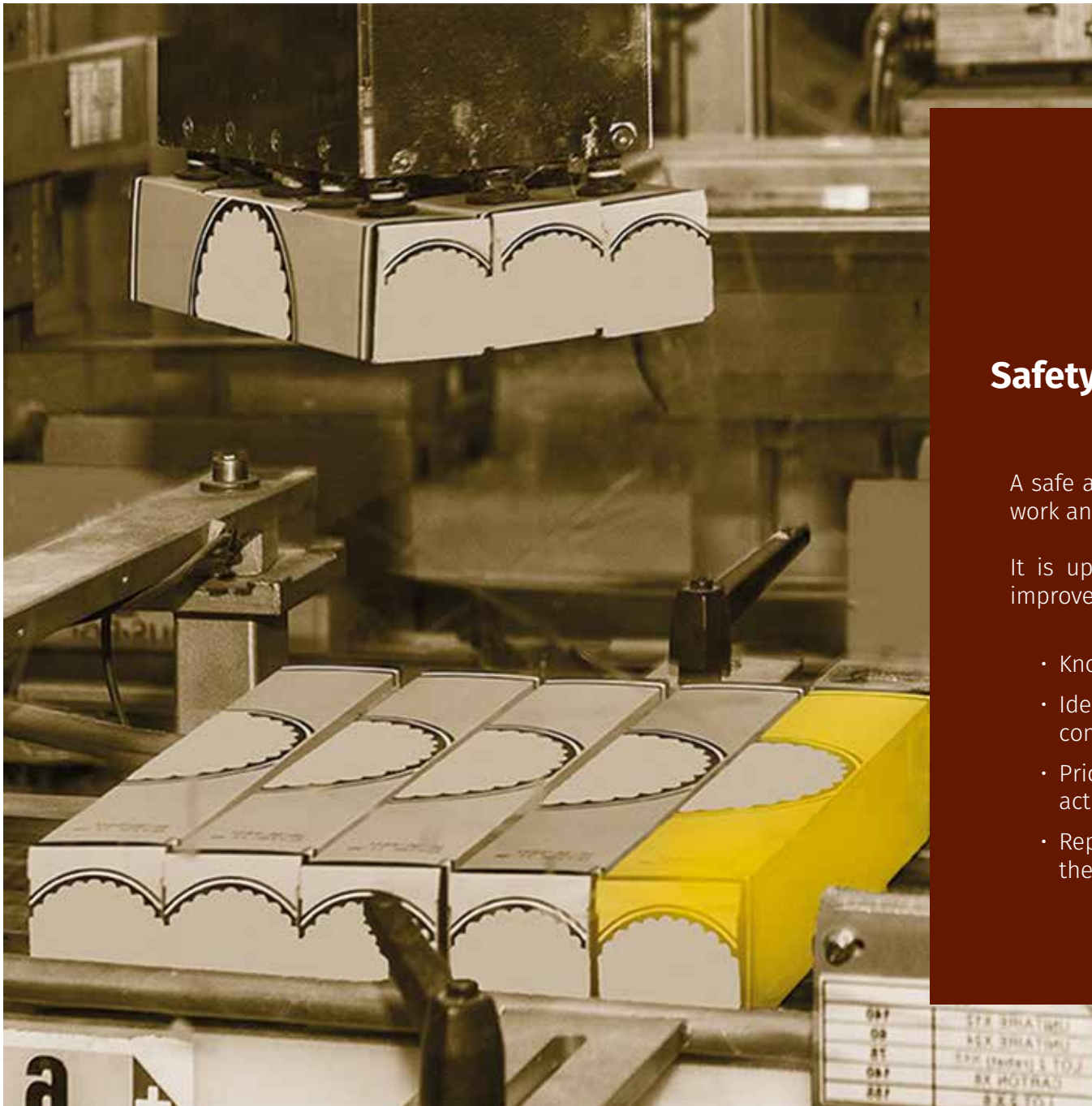
- from product development to the choice of raw materials – Cérélia has implemented Food Fraud Risk Analysis and Monitoring on all its raw material and primary packaging to assure the authenticity of the finished goods.
- from manufacturing to deliver – in each of our factories, we have a Food Defence Management System in place to prevent any intentional adulteration.

All these points are formalised in our Quality Management System. Each contributor is required to know and apply the processes relevant to their activity. This responsibility is reflected in:

- The highest standards of food safety and industrial safety.
- Compliance with the laws and regulations of the countries in which we produce or sell our products.
- The constant and honest listening to complaints from consumers and customers.
- The definition and analysis of relevant indicators allowing us to ensure the continuous improvement of our performance.

**The safety of our products is fundamental and takes priority over any other productivity or performance requirement.**





# HEALTH AND SAFETY

## Safety at work is everyone's responsibility

A safe and healthy work environment is a prerequisite for quality work and a relationship of trust between employer and employee.

It is up to all our employees to participate in the continuous improvement of safety and working conditions:

- Know, respect and enforce safety and emergency instructions.
- Identify and report any behaviour or installation likely to compromise the safety of our work environment.
- Prioritise our own safety and that of our colleagues, in all our activities and decisions.
- Report any accident, even if no-one is hurt, in order to analyse the causes and take the necessary preventive measures.

# ENVIRONMENTAL RESPONSIBILITY

## We are committed to respecting and protecting the environment

### Compliance with legal requirements

Each Cérélia plant must at least meet the requirements of local and national environmental laws.

It is also essential to ensure that we obtain all the environmental authorisations and registrations required to comply with legal requirements at all times.

### Hazardous raw materials, substances and chemicals

It is the responsibility of each plant to identify hazardous materials, substances and chemicals and to ensure that they are handled, moved, stored, recycled, reused and disposed of safely. All applicable laws and regulations relating to hazardous materials, substances and chemicals must be strictly observed.

### Consumption of resources, pollution prevention and waste reduction

It is our responsibility to optimise our consumption of natural resources, including water and energy.

We must be able to demonstrate strong measures to prevent pollution and minimize the generation of waste, wastewater and air emissions.

Prior to discharge or disposal, we must analyse and treat wastewater and waste in an appropriate manner and in accordance with applicable laws and regulations.

From both an environmental and economic point of view, we must be able to demonstrate continuous improvement in our environmental performances.





**WE ARE  
CÉRÉLIA**

**WE LOVE  
AND WE CARE**



**IN OUR BUSINESS ACTIVITIES**



# SUPPLIER SELECTION AND RELATIONSHIPS

## **We respect our suppliers.**

The quality of the relationship between Cérélia and its suppliers, of both goods and services, is essential to the sustainability of our group:

- Our suppliers share their impression of our company far and wide, whether it is good or bad.
- The quality of goods and services rendered depends on our level of requirement but also on the quality of the relationship and the mutual respect between the two parties.

The relationship with our suppliers is based on the respect of the principles of loyalty, fairness and impartiality.

The selection of suppliers must be open, honest and respectful of competitors.

The selection criteria must be communicated in a transparent manner.

If necessary, it must be ensured that the supplier is not economically dependent on Cérélia.

Ensure the supplier's ability to comply with the requirements of the Cérélia Code of Conduct, particularly with regard to human rights and the fight against corruption.

The final selection must be based on objective elements, in all honesty and impartiality. The decision must be communicated and justified to all participants.

The selected supplier must be paid according to the terms and conditions stipulated in the contract to the extent that it meets its obligations.

The confidential information of our suppliers must be respected and protected with the same respect as our own.

# AGREEMENT RULES (ANTITRUST) AND FAIR TRADE

## **We respect free competition.**

Cérélia respects the rules of the market in terms of understanding, competition and fair trade.

In particular, any formal or informal agreement, as well as any conduct intended to reach agreement with competitors, is prohibited:

- on the price or a component of the price of goods sold,
- to restrict access to the market to a third-party competitor or
- to divide markets and sources of supply.

Customers and suppliers will be dealt with fairly.

All employees who are in regular contact with competitors, customers and suppliers must be aware of applicable competition laws.

When employees participate in professional bodies, they create or receive an agenda and a meeting report. They have to leave the meeting if commercial information is exchanged.





# CORRUPTION

## **We condemn all forms of corruption**

Cérélia employees must never, directly or through intermediaries, offer or promise any personal, or improper financial, or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party.

Moreover, Cérélia employees must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

The proposal or the granting of irregular benefits can lead to criminal prosecution. Improper benefits may consist of anything of value for the recipient: gifts (see the specific section on P.16), commission, rebates, kickbacks, or other charges, including employment or consultancy contracts for closely related parties.

If an employee identifies that the geopolitical situation, or the local habits and customs, represent a risk situation that could lead to a possible risk of infringement, he/she should alert his/her supervisor.

**In any situation, Cérélia will apply the principle of «zero tolerance» to corruption.**

**Refer to Cérélia's anti-corruption policy.**



# GIFTS, BUSINESS LUNCHEES, ENTERTAINMENT

## **Gifts or invitations that we offer or receive are reasonable and in good faith.**

The granting of favours must not be intended to influence other people. Conversely, any favours received must not influence the employee.

Cérélia employees may offer or accept reasonable business meals as well as symbolic gifts, as appropriate under the circumstances.

Cerelia's employees may not accept gifts, favours and entertainment valued at more than \$150 USD in any year from the same company, unless written approval is given in advance by their direct manager.

The reasonableness of the gift must be assessed taking into account the roles of the giver and the recipient of the gift or invitation.

Gifts and invitations must be offered or received in good faith, with no intention of obtaining or providing a gift, unfair advantage or to influence a commercial decision. The employee must ensure that no misinterpretation can be made about a gift or invitation.

No employee shall offer to or accept from any third party gifts taking the form of any of the following, whatever the value involved: money, loans, kickbacks, similar monetary advantages.

Employees must ensure that they follow these practices to prevent their actions from being interpreted as an irregular transaction.

**Not sure? Seek the advice of your direct supervisor about making or receiving a gift.**





## KEEPING ACCURATE RECORDS

**We guarantee integrity in our record-keeping.  
It inspires trust by customers, investors and business partners.**

Our long-term success depends, to a large extent, on how well we manage our business. Our records—and our recordkeeping—help us to fulfill our financial commitments and pay our people. But they also provide a picture of our financial health. They keep us accountable to our shareholders and investors and are the basis on which we make important strategic decisions. That's why records that are clear and complete and accurately reflect our business transactions are critical company assets.

Each employee has an obligation to follow all internal controls in recording and maintaining our company books and records. In every transaction, whether they are complying with disclosure requirements, preparing a financial statement or simply completing a time sheet, they have to be honest, accurate and complete.

We have to be alert for any suspicious financial transactions—know our customers and partners and understand their use of our products in order to prevent illegal activity such as money laundering.

Employees also have a responsibility to know and follow our records management and records retention policies. Take care never to dispose of information that may be relevant to current or threatened litigation until you are notified to do so.



**WE ARE  
CÉRÉLIA**

**WE LOVE  
AND WE CARE**



**IN OUR WORKPLACE**



# WORK TOGETHER

## **Our successes are collective**

It is thanks to the synergy of the different services of the group that Cérélia has managed to establish itself as a leading company in Europe.

We ask our employees to maintain the attitudes that have made us successful in the past and guarantee our success in the future. It is essential that our services work together in a respectful and open manner.

Highlighting achievements must make mention of the teamwork that has contributed to success. Failures must also be assumed collectively. Cérélia wants to maintain a loyal relationship, based on the daily respect of employees, and acceptance of their diversity. We also ask our employees to be respectful and forbid any racist, sexual or discriminatory remarks.

# WE ARE CÉRÉLIA

## **We are all Cérélia representatives**

The image and reputation of Cérélia is comprised of the image and reputation of each of its employees.

Every individual's professionalism and respect for the Cérélia Code of Conduct contributes to the image that customers and consumers have of the company.

**This attitude, respectful of Cérélia's interests, must be adopted everywhere.**

## **Governments and International Organizations, advocacy and lobbying activities**

Cérélia does not make corporate political donations. We will participate in regulation or legislation development as a company or an industry member and where we do engage in advocacy activities, this will be conducted transparently and ethically, with the best interests of the consumer in mind and with the will to meet public health goals.

The lobbying activities of the group are supervised by the CSR committee.

## **Sponsorship**

Sponsorship refers to any contribution that Cérélia makes to an event organised by a third party in exchange for the possibility for the company to

advertise the Group, for example by displaying its logo.

It can also refer to local public relations activities which aim to deepen our support for local communities and contribute to the social development of markets. These institutional partnerships are conceived and managed as a fully integrated communication tool, chosen for their alignment with our positioning and our values along with their ability to reinforce the image of Cérélia.

Under no circumstances can a sponsorship action be the counterpart of a commercial advantage.

All philanthropy and sponsorship is managed by the Earth and People Endowment Fund and must be approved by the Earth and People Board of Directors.

## **Focus**

Particular vigilance is required on the internet, professional or private networks and blogs because of the public and «undeletable» nature of these communications.

# CONFLICTS OF INTEREST

## **We act in the best interests of Cérélia.**

Employees place Cérélia's interests ahead of their direct or indirect personal interests.

Employees must, as far as possible, avoid any conflict of interest, real or perceived, in the context of their professional activity.

If an employee is confronted with a situation that could be interpreted as a conflict of interest, they must transparently bring it to the attention of their supervisor or support services.

# RESPECT FOR FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING

## **We respect freedom of association.**

Workers have the right to join, or to create, unions of their choice and to bargain collectively without the prior approval of management.

Cérélia employees:

- Must refrain from any interference and obstruction of these legitimate activities and must not seek to prevent them.
- Must not discriminate against workers' representatives or trade unionists, nor penalise them in any way by reason of their membership of a trade union or their legitimate trade union activity, in accordance with international labour standards.
- Must allow workers' representatives access to the workplace to perform their representative functions.

# PROHIBITION OF DISCRIMINATION, HARASSMENT AND VIOLENCE

## **We condemn discrimination, harassment and violence**



Cérélia employees must not practice, support or tolerate any discrimination in employment, in particular for recruitment, training, working conditions, assignment to a job, remuneration, benefits, promotions, discipline, dismissal or retirement.

Discrimination means any distinction, exclusion or preference based on race, colour, sex, religion, political opinion, national extraction or social origin, which has the effect of destroying or altering equal opportunity or treatment in employment or occupation.

No Cérélia employee shall engage in persecution, harassment or violence of any kind and shall not tolerate them.

Each Cérélia entity must define written disciplinary procedures and must explain them in a clear and comprehensible manner to employees. Any disciplinary action must be recorded.

# CONFIDENTIAL INFORMATION AND PROTECTION OF COMPANY ASSETS

## **We respect the confidentiality of information exchanged and protect company assets.**

Confidential information includes technical information about products and processes as well as product formulae and design ideas, supplier lists, purchase prices, cost, price, marketing or service strategies, lists of potential customers, models, databases, records, salary information, unpublished data, financial information as well as information related to divestitures, mergers and acquisitions and any other undisclosed information.

Everyone must take the necessary measures to protect the confidentiality of the information available to them during their professional activity. This obligation remains effective after the termination of the employment contract of each employee.

No confidential or privileged information may be divulged or diverted for personal gain in any way whatsoever.

Our stakeholders' (customers', partners', etc.) confidential information must be respected with the

same care as Cérélia's own confidential information. Our assets include everything that our company owns or uses to conduct business. Each of us is entrusted with the care of these assets, so be proactive in safeguarding them from loss, damage, theft, waste and improper use.

Physical and electronic assets such as furniture, equipment, tools, inventory, computer hardware and software are provided in order for you to do your job. Occasional personal use of assets such as phones, computers, email and the Internet is permitted, but make sure your use does not interfere with work (yours or anyone else's) and does not violate our policies or the law.

Be aware that anything you write, send, download or store on our systems is company property, and we may monitor your use.

# COMPLIANCE & MANAGEMENT

## Managers shall promote C erelia's values.

It is the individual responsibility of each employee to comply with Cerelias' code of conduct, and to ensure the highest standards of integrity.

Managers have a decisive role to guarantee respect for ethics. They:

- Set an example and regularly promote ethical conduct within their sphere of influence.
- Are alert to situations that could lead a member of the team to violate the ethical principles of this Code of Conduct.
- Listen sympathetically when dilemmas are reported to them. Ethical issues and dilemmas are often complex and sometimes it is difficult for the employee to talk about them.
- Under no circumstances will the manager make a request or suggestion to the team to violate this Code of Conduct.





# NOT SURE? ASK YOURSELF

If you are ever faced with a difficult situation,  
ask yourself these questions:

## 1/ IS IT LEGAL?

- > If it's not legal, don't do it.  
It's that simple.

## 2/ WHAT WILL OTHERS THINK?

- > If you were to explain your actions to your manager, your mother, or the news media, could you justify what you have done? How about the people affected by your actions?

## 3/ IS IT RIGHT?

- > How does your conscience feel?  
What would a trusted friend say?

**Remember that it's always appropriate  
– in any situation, under any circumstances – to ask for help**

# SUMMARY

**Cerelia expects all employees to :**

- 1. Comply with the law**
- 2. Do the right thing**
- 3. Report inappropriate business practices or unethical conduct promptly**

If you have questions about C erelia's business code of conduct, or are concerned about conduct that you believe violates C erelia's standards or the law, **talk to your manager**.

If this seems inappropriate, or if you don't believe the person to whom you've reported your concern has taken appropriate action, **talk to human resources**.

Alerts may also be reported 24/7 by phone or on the internet platform  
**[www.cerelia.ethicspoint.com](http://www.cerelia.ethicspoint.com)**

Reports will be handled promptly, fairly, and discreetly.

**All philanthropy and sponsorship is managed by the Earth and People Endowment Fund and must be approved by the Earth and People Board of Directors.**

**You can contact them by email : [earth-people@cerelia.com](mailto:earth-people@cerelia.com)**

## Alerts may be reported 24/7

On the internet platform **[www.cerelia.ethicspoint.com](http://www.cerelia.ethicspoint.com)**

Or by phone

From an outside line dial the number for your location:

**Canada & United States** : 855-229-9304

**United Kingdom** : 0808-234-7287

**Belgium** : 0800-78755

(or dial 0800-100-10 + enter the code 855 2299 304)

**Netherlands** : 0800-0232214

(or dial 0800-022-9111 + enter the code 855 2299 304)

**France** : 0800-917075

**Italy** : 800-797458



# HOW TO COMMUNICATE INAPPROPRIATE PRACTICES

## When and how can I alert ?

An alert must be based on a reasonable suspicion, which must be corroborated by elements observed by the person who wrote it or can be proven by means of documents (e-mails, letters, photos).

Alerts may also be reported by phone or on the internet platform [www.cerelia.ethicspoint.com](http://www.cerelia.ethicspoint.com)

## Should I be nervous that filing a report might have negative consequences for me?

Retaliation in any form against anyone who reports, in good faith, concerns or possible violations of Cérélia's Code of Business Conduct, or the law, even if the report is mistaken, is absolutely prohibited.

Alerts will be treated confidentially, either to whistleblowers or to those involved in the alert. Confidentially doesn't mean anonymously, and we encourage you to provide full information and your name in order to facilitate a complete investigation. We may not be able to investigate some matters, such as allegations of harassment, without such information.

## What happens once I file a report?

Incident reports entered by the launcher on the platform or mentioned on the phone will be forwarded to an Ethics Committee. Each Cerelia entity will have an Ethics Committee. The Ethics Committee is responsible for

handling incidents and reports, based on (i) the type of reported concern (ii) the location of the incident and (iii) applicable laws.

Within 2 weeks of receiving the report, a personal interview will take place between the whistleblower and one member of the Ethics Committee of Cérélia, to discuss the content of the report.

Depending on the nature of the abuse, an internal investigation may be decided, but a report may also be processed by an external investigator. You can also be referred to the police or justice.

The duration of an internal investigation **can not take more than 3 months** and must in all cases contain a plan to prevent or stop abuse.

If more time is needed to complete the internal investigation, the whistleblower will be informed in time and a new completion date will be set.

## Specific procedure for Cérélia NL

Anyone who suspects an abuse in the workplace can obtain confidential and free advice from one of the advisors of the Whistleblowers Authority. This is, however, subject to the condition that it concerns an abuse with a public interest, which is work-related and based on a reasonable suspicion.

If you believe that your situation meets this condition and you need advice, please contact one of our advisors at: [advies@huisvoorklokkenluiders.nl](mailto:advies@huisvoorklokkenluiders.nl)



***Cérélia***

Founded on trust, inspired by food

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