



# **ETHICAL BUSINESS PRINCIPLES**

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## Ethical Business Principles

### Objectives

Vepo Cheese NV and all its employees undertake to carry out the business activities of Vepo in full compliance with all laws, rules and regulations and with respect for the culture of all countries with which it does business. These Ethical Business Principles provide guidelines for all decisions and actions taken by our company.

This document defines our ethical business principles. The rules outlined in these Ethical Business Principles reflect our fundamental values, assumptions and principles and are intended, in part, to facilitate compliance by employees.

### Vepo Values

Our Vepo Values provide guidelines for our approach and actions. Everything we do is based on our core values. These values are reflected in everything we do. These Ethical Business Principles are therefore based on our Vepo Values.

Reliability:	We comply with agreements and act with integrity.
Continuity:	We want to collaborate sustainably with and for our customers and suppliers. We believe in a long-term relationship that must and can offer benefits to all parties.
Entrepreneurship:	We are ambitious, want to improve, take responsible risks and give our employees responsibility.
Flexibility:	We quickly respond to the wishes of our customers and developments in the market. Customer service is our focus.

These Ethical Business Principles cannot provide concrete solutions. They are, however, guidelines. They are not comprehensive, but encompass minimum requirements. Every employee of Vepo Cheese is jointly responsible for maintaining these standards and for carrying out our activities in a professional, safe, ethical and responsible manner.

### Compliance

All employees of Vepo Cheese are responsible for complying with these Ethical Business Principles, which are also described in the Company Regulations of Vepo Cheese. These Regulations are provided to each employee when joining the company and a copy is also available via the bulletin boards. All employees are expected to be familiar with and to agree with the contents.

Violation of these Ethical Business Principles may lead to sanctions and/or disciplinary measures, including dismissal.

We also expect third parties, acting as intermediaries or representatives of or on behalf of Vepo Cheese, to comply with these business principles when acting for or on behalf of Vepo Cheese.

These business principles apply to all business activities of Vepo Cheese.

### Reporting infringements

Vepo Cheese strives to promote a positive and motivating work environment and pleasant social conditions within the company by means of regulations and codes. Nevertheless, undesirable situations may arise. Vepo Cheese encourages its employees to report any suspected infringement of these Ethical Business Principles to their immediate manager, the HR manager, the senior management or the external confidential adviser. Since January

2019, an internal Whistleblower's Regulation has been introduced which describes the procedure for all employees to report irregularities and undesirable situations.

- When reporting an infringement, an employee must substantiate his/her allegations with sufficient facts to allow for a proper investigation.
- The investigation is conducted by the HR Manager or under his/her supervision.
- Employees will not suffer any negative consequences as a result of reporting a suspected infringement of these Ethical Business Principles. Reports will be treated as confidential.
- Management, including senior management, will monitor compliance with these ethical business principles and assist in the investigation of infringements and irregularities.

## Employees and work

### 1. Equal opportunities in personnel policy

Vepo Cheese provides equal opportunities to all individuals who have the required qualifications, without discrimination on the basis of race, gender, sexual orientation, age, social class, union membership, ethnic background or religion.

- We encourage the professional and personal development of our employees and support them to acquire relevant skills through education and training to enable them to progress further.

### 2. Work

All Vepo Cheese employees work within the limits stipulated by law. Working hours and rest periods, as stipulated by law and collective labour agreements (CAO), are respected and adhered to. There is no forced labour or child labour at Vepo Cheese. The company only hires external employees who are legally entitled to work. Salaries are subject to the provisions of the collective labour agreement (CAO), which forms the basis for a fair and sound remuneration policy.

### 3. Freedom of assembly

Vepo Cheese respects the right of employees to organise and bargain collectively.

### 4. Health and safety

Vepo Cheese strives to provide a work environment that complies with all regulations regarding the health and safety of its employees.

- Vepo Cheese is responsible for establishing rules and procedures for ensuring health and safety in the workplace, in compliance with applicable legislation and regulations.
- Health and safety are essential to good job performance and employee well-being.
- Employees are required to know and comply with workplace safety regulations.

### 5. Discrimination, sexual harassment, bullying, aggression & violence

Vepo Cheese wants to promote and guarantee a working climate in which employees feel safe and can perform well. We strive to create a workplace without any form of undesirable behaviour. This includes discrimination, sexual harassment, bullying, aggression & violence.

- Discrimination will not be accepted in any form whatsoever. This includes actions, jokes, remarks or other expressions in word or writing that are related to the age, nationality, skin colour, gender, sexual orientation, religion, disability or chronic illness of a person, which have the aim of intimidating or insulting a person or otherwise negatively affecting the working environment.
- We do not tolerate sexual harassment, physical or mental bullying, verbal, psychological or physical violence or any other harmful behaviour.

- The Psychosocial Workload Policy and the Undesirable Behaviour Protocol, which is included in the Company Regulations, apply. This sets out the fundamentals of how we should behave at Vepo Cheese and lists behaviours that will not be tolerated. It also contains the agreements on how complaints/signs of undesirable behaviour are handled at our company.

## 6. Drug and alcohol use

At Vepo Cheese, the use of drugs and alcohol in the workplace is not permitted.

- Vepo Cheese prohibits the possession or use of prohibited drugs on the company premises and during parties and events held by Vepo Cheese outside the company premises.

## 7. Protection of personal data of employees

Vepo Cheese undertakes to only collect and retain personal data that is required for the proper functioning of the company or that is required by law. Access to this information is restricted to authorised persons within the scope of their work for the company. The legal frameworks of the General Data Protection Regulation (*Algemene verordening gegevensbescherming*) apply.

## 8. Commitment of employees

Employees are responsible for the careful use, protection and preservation of the property and operating assets of Vepo Cheese when they perform work.

## 9. Code of Conduct for internet, e-mail & social media

All Vepo Cheese employees must comply with the Vepo Cheese Code of Conduct for *Use of the Internet, Email, Computer, Network and Social Media*, which describes rules and agreements on computer use and use of the internet, e-mail and social media.

## 10. Conflict of interest

All Vepo Cheese employees have a duty to avoid any situations where there is a conflict of interest between personal interests and the interests of the company and/or the customer.

- We ask our employees to report any financial interests they or someone in their family has in companies doing business with Vepo Cheese.

# Entrepreneurship

## 11. Fair competition

We work in an environment where trust plays a major role.

- We support the principles of free enterprise and fair competition as a fundamental basis for our business activities and observe applicable laws and regulations.
- The use of illegal or unethical methods to gain a competitive advantage is not permitted.
- All information about our suppliers and customers is treated confidentially.

## 12. Accepting gifts, gratuities or other favours

Gifts in any form, gratuities, services or favours should never be given or received unless they fall within the normal scope of a business transaction and are of minimal or symbolic value and occur sporadically.

- Gifts must be refused if it is apparent that their intention is to impose an obligation on the recipient.
- Bribery is not acceptable in any form. Bribery is offering, promising payment or giving an advantage to a company doing business with or providing services to Vepo Cheese.

### 13. Our products

The quality and safety of our products are paramount and must not be compromised. Vepo Cheese respects and complies with applicable laws and regulations in the area of food safety.

- We never intentionally provide inaccurate or misleading information about our products.

### 14. Accounting

Complete and accurate accounts must be kept in accordance with the generally accepted accounting principles (GAAP)

- The independent auditors and accountants of Vepo Cheese have access to all information required to conduct their periodic audit.

### 15. Company documents

Employees must comply with relevant Vepo Cheese policies and applicable legal requirements relating to the management, retention, disposal or destruction of company documents.

### 16. Environment

Vepo Cheese strives to carry out its activities in such a way as to protect both the workplace and the environment. The management of Vepo Cheese will ensure that it operates in accordance with applicable regulations and procedures.

### 17. Suppliers and subcontractors

The purchasing policy of Vepo Cheese is based on merit.

- The suppliers and subcontractors of Vepo Cheese are treated fairly, with integrity and without any discrimination.
- The Vepo Cheese policy on conflicts of interest should serve as a guideline for employees who have contact with suppliers.

### 18. Sustainability

As a family business, we want to pass on what we do from generation to generation. We invest in sustainability and quality to keep our future and that of our children liveable. Vepo Cheese has implemented a sustainability strategy to ensure this.

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