



Employee Code of Conduct

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Dear Colleagues

Doing business with integrity is a fundamental priority and business results must always be achieved ethically and legally. This is critical to our long-term success, earns us the trust of all our stakeholders and ensures that we protect our reputation which remains one of our most important assets.

Our Code of Conduct is designed to help you understand your individual responsibilities and the standards and expectations for all our colleagues. Regardless of your role, seniority or location, you are required to comply with our code and our policies and with all applicable laws, regulations and industry standards that relate to your day-to-day work.

Whilst our Code of Conduct cannot cover every possible situation, it is a guide to the legal and ethical responsibilities which we share and points us to the additional resources available to support sound decision making. If you are ever in doubt, please reach out to HR or your line manager to support you.

Thank you for your commitment and ongoing support towards making Valeo Foods a great place to work.

Seamus Kearney

Group Chief Executive Officer, Valeo Foods Group

Why we use a Code of Conduct

A code of conduct outlines the expectation of all employees within the Group and provides a road map of the policies, standards and procedures that govern how we do business.

Following our Code of Conduct allows us to conduct business to the highest standard and represents our dedication to integrity and doing the right thing. Our Code outlines the company's commitment to ethical practices in all aspects of our business.

It outlines the fundamental principles which we follow to protect our people, information and assets across our communities.

It can not give provide specific instructions and what to do in every situation, but it offers guidance to doing the right thing. If you need advice never hesitate to ask for support or help.

Our Code acts as a guide to:

Comply with the law. The guidance in our Code helps us to do our jobs in compliance with relevant laws and regulations in the countries where we do business.

The application of our Code is subject to any restrictions or rights arising from the law in each jurisdiction in which the Group operates.

Where differences exist between our Code and local law as a result of local customs, norms, laws or regulations, we should apply whichever of the Code or local law sets the highest standard of behaviour.

Our Code helps us to understand rules and policies with which we may not be familiar and encourages us to seek help where we are unclear on any aspect of our Code or may be unsure of the correct action to take.

How it Guides our Employees

The code of conduct applies to everyone that works in Valeo Foods Group. Our Code, policies and standards apply to everyone, whatever their role or seniority – but leaders are also expected to be role models towards their teams.

All are responsible for upholding the requirements and guidelines expressed in this document.

We expect all our employees to comply with this Code, obey the law and do the right thing even when no one is watching. Failure to do so could result in disciplinary action.

We are committed to conducting business at a high standard; we encourage our employees to be familiar with the Code of Conduct and other policies so that we can lead with honesty, respect and integrity.



Our People

Our People



Protect our people

We create a work environment where everyone feels respected and valued and free from intimidation and harassment. We are committed to our employee's safety and wellbeing at all times.

Health & Safety

We have robust processes and procedures in place for health and safety across all sites. Individuals are responsible for their own safety as well as that of others and must intervene quickly if they see behaviour that is in any way unsafe. We encourage everyone to positively challenge and report any unsafe behaviours. We ensure that all employees are provided with health and safety training and meet their responsibilities to prevent workplace accidents.

Food Safety

Comply with all relevant food safety legislation and regulations to maintain best practise and protect in management of food safety hazards. We implement high standards across manufacturing, storage, warehouse, and distribution in all our sites. We train all employees to ensure all standards are met across all aspects of food quality.



Diversity, Equality & Inclusion

We embrace diversity amongst our employees and do not discriminate on basis of race, colour, religion, gender identity or description, sexual orientation, age, national origin, disability, veteran status, marital status, citizenship, political beliefs, or any other characteristics.

Everyone at Valeo Foods has a voice. We promote an open and supportive environment, which promotes inclusivity, belonging and which allows our employees to thrive.

Zero tolerance to bullying and harassment

All employees deserve to work in a safe and professional environment. Any bullying or harassment behaviour is never tolerated and will be comprehensively investigated, which could be followed by disciplinary measures.

Human Rights

We follow guidelines based on the UN Guiding Principles on Business and Human Rights (UNGP's) and our relevant policies are informed by a number of treaties and principles including the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, the Children's Rights and Business Principles, the UN Women's Empowerment Principles and the approach laid out within the UN Global Compact to which we are a signatory In the workplace and with the suppliers. We require our external partners to follow our group supplier code of conduct.



***Good
Governance***

Good Governance



Anti-bribery and corruption

A bribe is anything of value, including cash payments, gifts, entertainment, or other business courtesies, given to influence, obtain or retain business, or to secure an unfair business advantage. We operate zero tolerance for bribery and corruption and comply with all anti-bribery and anti-corruption laws in the countries in which we operate, because it is our legal duty to do so, but also because we are committed to conducting business in an honest and ethical manner.

Gifts and hospitality

Gifts and hospitality are problematic if they create actual or perceived conflicts of interest, or influence a business decision. It can be difficult to tell when a gift crosses the line and laws and customs in different countries vary widely. A good guiding principle is to only give/accept a gift if it is modest in value, infrequent and does not require reciprocation.

Conflict of interest

Conflict of interest occurs when personal or business interests and actions interfere or conflict with business interests, making it difficult to make objective and unbiased decisions.



Fair competition

We are committed to free and fair competition and to succeeding through our outstanding products and services, not through unlawful or unethical business practices.

We comply with all competition/anti trust laws to protect and promote free and fair competition and to regulate dealings with competitors, customers, suppliers, distributors and other third parties.

As an employee, you should not:

- *engage in any kind of agreement or discussion with competitors to fix prices or any other commercial terms,*
- *allocate markets, products or customers, limit production, refuse to deal with any customer or supplier, or discuss commercially sensitive information with competitors, distributors that could restrict competition,*
- *use a trade association for discussions or agreements with competitors about customers or commercial issues.*

Valeo Foods values and protects its confidential information, and we must respect other companies' confidential information. The consequences of violating competition laws can be very serious for both the Group and you – it can lead to substantial fines and even imprisonment.



Sanctions and trade control

Trade controls help prevent trade in prohibited and harmful goods like drugs, unlicensed arms, fake pharmaceuticals, endangered animal species and pirated products. We also comply with international economic sanctions and trade embargos that are put in place by recognised authorities. Sanctions can take different forms, including financial sanctions, asset freezes, travel bans and import/export bans – they can change frequently and on short notice. We will never do business, directly or indirectly, with persons, entities, governments, or states if doing so fails to respect existing sanctions. It is extremely important that we know the identity of our customers, vendors, and other business partners.

Anti-money laundering

Money laundering is an attempt by individuals or organisations to hide the proceeds of their crimes by converting them into assets that look legitimate. Money laundering is against the law and all employees must be vigilant and exercise good judgment when dealing with unusual transactions. Always report your concern if you see or suspect an activity or transaction that is outside the normal process.



Financial integrity and records retention

Our financial reports must contain full, fair, accurate, timely and understandable information. It is required by law, and it is the right thing to do.

Make sure all financial records are complete and accurate. Fully cooperate with any internal or external auditors or investigators who request information in connection with an audit of our company. Respect and ensure Valeo Foods resources are appropriately managed and ensure we comply with external financial reporting requirements and timelines.

Working with third parties

Our Supplier Code of Conduct sets out the minimum standards we expect of suppliers and their suppliers/approved subcontractors. We encourage all suppliers to adopt best practise. The principles set out in the Supplier Code of Conduct form part of our supplier selection process.



Protecting Information

Protecting Information



Protecting our information and assets

We all have a responsibility to protect the assets of the Group. You should only speak on behalf of the Group if authorised to do so and must always follow our policies when representing the company.

Intellectual or physical property

Only use property and resources in a way that is reasonable, lawful, and appropriate, and never use, take, sell, lend, borrow or give away without proper authorisation. Keep company assets and property in good working condition and notify a manager if company property needs replacement or repair. Immediately report any suspicions regarding theft or loss of company property.



Protecting confidential information

Confidential information is information that is not available to the public, but is accessible to employees of the Group. We classify all Valeo Foods information not in the public domain, using the classifications as defined in our Information Security Policy. Employees should not leave confidential information, computers, tablets, flash drives or mobile phones unattended, and should take personal responsibility for the proper use, circulation, retention, protection, and disposal of Group information. Confidential information should only be given to those who need it to do their job and to ensure that any confidential information has appropriate access controls.

Protecting personal data

This information includes data relating to customers, suppliers, intellectual property and personal information on individuals including past and present employees. We all have a duty to protect confidential information of customers and of the company and must take care with respect to the proper use, storage, and transmission of this information. You must adhere to local law and each of our business units should register with the appropriate data protection agency where regulations so require.



External communications & social media

All forms of external communications (e.g., interacting with the media, presenting at events, and posting on social media) shape how the public sees the Group and affects our reputation. In a world where news travels fast, please be careful to manage how and what we communicate to protect our reputation. As such, it is important to be clear about who is authorised to interact with the media and the expectations that apply to social media use, and that all employees know who the communications contact is for their business.

Do not communicate with the media or journalists on the Groups behalf unless you are authorised to do so. Seek approval with your business communication lead before accepting an invitation to speak, in any circumstance, on behalf of the group. Never disclose confidential or sensitive information.

Social Media communication has a direct impact on our reputation - be nice, have fun and connect.



Respecting Our Environment

Our Environment



We operate a framework for environmental regulation that is routinely measured and reviewed. Where possible, we aim to surpass national or international certification standards in our operating facilities and we endeavour to minimise the impact of our operational facilities on the local environment and communities in which we operate. We aim to be resource efficient; we monitor and target resource use to ensure we are as efficient as possible in our manufacturing base. This includes improvement programmes for electricity, gas, and water use.

We are committed to the UN Sustainable Development Goals. We are working towards reducing our carbon footprint (Scope 1 & 2) by 50% by 2030 and are aiming for net zero carbon emissions before 2040.

As a Group, we also continue to work with our suppliers to increase the level of recycled content in packaging. We are actively working towards cutting our food waste and reducing our water consumption.

Sustainable working



We aim to conduct our business in a sustainable way, with an emphasis on conducting ourselves and our daily activities in a way that supports the environment and our planet, and which cascades throughout our sites and across our supply chains.

As a result we have created a Sustainability Framework, built around five pillars: Our Planet, Our People, Our Producers, Our Partners, Our Products.

Each pillar contains a set of priorities relating to our most urgent sustainability challenges as a business.



All employees are encouraged to adopt the principles and behaviours required via this framework and to strive to improve our overall performance in line with these principles.

Sustainability framework

