



Code of Business Conduct



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INTRODUCTION:

The Farm Frites Group (Holding Farm Frites B.V. and all its subsidiaries) has defined a number of core values by which we want to work together and do business. This Code of Business Conduct provides guidelines in making the right choices we face in our work for the Farm Frites Group.

This Code of Business Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide the Farm Frites Group and its employees in all matters relating to business. All of The Farm Frites Group's employees must conduct themselves accordingly and seek to avoid even the appearance of improper behaviour. This Code of Business Conduct shall also be provided to and followed by the Farm Frites Group's agents, distributors, representatives and suppliers.

1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Complying with all applicable laws and regulations, both in letter and in spirit, in all territories in which the Farm Frites' Group operates, is the foundation on which the Farm Frites Group's ethical standards are built. If a law conflicts with a policy in this code, the law prevails. Alternatively, if a local custom or policy conflicts with this code, the code prevails.

2. CONFLICTS OF INTEREST

A conflict of interest exists when a person's private or company interest interferes in any way, or even appears to interfere, with the interests of the Farm Frites Group. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work within the Farm Frites Group objectively and effectively. Conflicts of interest may also arise when an employee (or a member of his or her family) receives improper personal benefits as a result of his or her position in the Farm Frites Group.

Conflicts of interest are prohibited as a matter of the Farm Frites Group policy, except as explicitly approved by the board of directors.

3. CORPORATE OPPORTUNITIES

The Farm Frites Group and its employees are prohibited from taking opportunities that are discovered through the use of corporate property, information or position for themselves without the consent of the board of directors. No employee may use corporate property, information or position for personal gain and no employee may compete with the Farm Frites Group directly or indirectly.

4. COMPETITION AND FAIR DEALING

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavor to respect the rights of and deal fairly with the Farm Frites Group's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

No employee is permitted to engage in price fixing, bid rigging, allocation of markets or customers, or similar illegal activities.



The Farm Frites Group and its employees shall neither receive or offer or make, direct or indirectly, any illegal payments, remunerations, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. The Farm Frites Group shall cooperate with governmental authorities in effort to eliminate all forms of bribery, fraud and corruption.

The Farm Frites Group discourages employees accepting gifts from the Farm Frites Group's business partners. The Farm Frites Group prohibits bribes for the benefit of any external or internal party.

5. POLITICAL CONTRIBUTIONS

The Farm Frites Group and its employees shall not offer or give any company funds or property as donation to any government agency or its representative, directly or through intermediaries, unless mandated under applicable laws, in order to obtain any favourable performance of official duties. The Farm Frites Group shall comply with government procurement regulations and shall be transparent in all its dealings with government agencies.

The Farm Frites Group shall be committed to and support the constitution and governance systems of the country in which it operates. The Farm Frites Group shall not support any specific political party or candidate for political office.

6. WORK ETHICS

The Farm Frites Group shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability.

Diversity and equality in the workplace, as well as compliance with all local labour laws, shall be promoted by Human Resource. Furthermore Human Resource shall encourage the adoption of the international best practices.

In all cases, the Farm Frites Group does not sell any products or provide any services that may have been manufactured or performed by illegal workers, using child labour, forced labour, modern slavery, human trafficking or in breach of the International Labour Standards published by the International Labour Organisation. Employees are of an appropriate age, not under the local legal minimum age for work or mandatory schooling. In case Farm Frites Group receives information that products or services are violating these rules, immediate action is taken in the best interest of the employee. Work is conducted on the basis of freely agreed and documented terms of employment and the employees are paid fair wages. All Employees are free to exercise their right to form and/or join trade unions or to refrain from doing so and to bargain collectively.

7. HEALTH AND SAFETY

The Farm Frites Group provide each employee with a safe and healthy work environment. Each employee has the responsibility for maintaining a safe and healthy workplace for all employees by following environmental, safety, and health rules and practices and by reporting accidents, injuries and unsafe equipment, practices or conditions. No form of physical, sexual, psychological or verbal harassment or abuse shall be tolerated.

The use of illegal drugs in the workplace will not be tolerated and is strictly forbidden. Employees are expected to work in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances.

8. RECORD-KEEPING, FINANCIAL CONTROLS AND DISCLOSURES

The Farm Frites Group requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions.

The Farm Frites Group shall prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Farm Frites Group conduct its business affairs.



9. CONFIDENTIALITY

The Farm Frites Group protects the confidentiality, integrity and availability of information the Farm Frites Group has access to in accordance with applicable laws and contractual obligations. It is essential for the Farm Frites Group to safeguard the personal data of customers, third parties and employees from infringement and use it only for the purposes for which it's collected. The Farm Frites safeguard applies to the reception, collection, use, transfer, processing, storage and deletion of personal data.

Suppliers shall safeguard the Farm Frites Group's information by keeping it secure, limiting access, and avoiding discussing or revealing such information in public places. These requirements shall continue even after termination of the supplier's business relationship with the Farm Frites Group.

10. THIRD PARTY REPRESENTATION

Parties which have business dealings with the Farm Frites Group such as consultants, agents, sales representatives, distributors, channel partners, contractors and suppliers, shall not be authorised to represent a Farm Frites Group company without the written permission of the Farm Frites Group. In that case, these Parties business conduct and ethics need to be consistent with the underlying Code of Business Conduct.

11. INFORMATION TECHNOLOGY

The Farm Frites Group attaches great importance to the use and management of our information technology. To keep our information systems functioning optimally, the most important IT assets are kept secure and monitored and/or filtered frequently.

12. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed behaviour that they believe may be illegal, unsafe, suspicious, violating security or a violation of this Code of Business Conduct or Farm Frites Group's policies or when in doubt about the best course of action in a particular situation. It is the policy of the Farm Frites Group not to allow retaliation for reports made in good faith by employees of misconduct by others. Farm Frites Group strongly support a culture of speaking up (whistle blower) without fear of retaliation against those who report actual or suspected breaches. Employees are expected to cooperate in internal investigations of misconduct.

13. SUSTAINABILITY

The Farm Frites Group is striving to protect the environment and to manage all operations in an environmentally responsible manner to meet or exceed applicable environmental laws and regulations and expects the Farm Frites Group's suppliers and/or business partners to do the same.

14. FOOD SAFETY

The Farm Frites Group delivers safe, high quality food products. We ensure that food safety is our top priority throughout the entire production process. We expect the Farm Frites Group's employees and suppliers and/or other business partners to comply with government regulations and our food safety and quality policies and procedures.

15. IMPROPER INFLUENCE ON CONDUCT OF AUDITORS

It is prohibited to directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence the Farm Frites Group's independent auditors for the purpose of rendering the financial statements of the Farm Frites Group materially misleading. Prohibited actions include, but are not limited to, those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor: (1) to issue or reissue a report on the Farm Frites Group's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards, or other professional or



regulatory standards); (2) not to perform an audit, review or other procedures required by generally accepted auditing standards or other professional standards; (3) not to withdraw an issued report; or (4) not to communicate matters to the Farm Frites Group's audit committee.

The Farm Frites Group reserves the right to audit compliance with this code of Business Conduct. Audits are facility inspections that include employee interviews and a review of the supplier records and business practices. In case an audit identifies a violation of this Code of Business Conduct, suppliers and/or other business partners shall act promptly to correct the situation to the Farm Frites Group's satisfaction.

16. FINANCIAL REPORTING

Based on the applicable laws and regulations Farm Frites Group has the obligation to file its consolidated accounts in The Netherlands and various entities of the Group have comparable obligations based on local laws. The Farm Frites Group expects employees to take this responsibility very seriously and provide prompt and accurate answers to inquiries related to the Farm Frites Group's public disclosure requirements and to fulfil its legal obligations based on local laws.

The Farm Frites Group's policy is to comply with all financial reporting and accounting regulations applicable to the Farm Frites Group. If any employee or officer has concerns or complaints regarding accounting or auditing matters of the Farm Frites Group, then he or she is encouraged to submit those concerns.