



Sligro Food Group N.V.

Trust in Sligro Food Group

Code of conduct for Sligro Food Group ¹

Trust in Sligro Food Group is essential to the proper and successful operation of our business.

In addition to the trust our employees place in Sligro Food Group, this is equally about the trust customers, suppliers, shareholders, financial institutions, government, media and civil society organisations place in Sligro Food Group.

Trust in Sligro Food Group is an important cornerstone of the successful history of Sligro Food Group. Earning and retaining trust, however, is not an automatic process. Trust has to be confirmed and maintained continuously by acting correctly. This is an ongoing task for the Executive Board and all Sligro Food Group employees.

This code of conduct contains fourteen points that are intended as guiding principles to ensure that this task is fulfilled. The code of conduct does not offer a ready-made solution for all situations. In those cases, it is important that we use our common sense to act as far as possible in the spirit of this code of conduct and that we use our compass.

Our compass:

We have voiced our purpose to set out our path to the future clearly and uniformly for everybody who works at Sligro Food Group. This should be viewed as a compass rather than a GPS system. It is a point on the horizon rather than the exact route to that point. It provides a framework.

“To genuinely move all food professionals forward”

And we configure this around two axes:

- 1. Customer intimacy (extreme customer-focus) → which means putting the customer at the heart of everything we do, now and in the future.*
- 2. Operational excellence → continuous improvement, taking the lead in systems, data and digital: an efficient and effective operation.*

Underpinning the future vision and both routes leading to it are Sligro Food Group’s trusted foundations resting on three distinctive building blocks: relationships, passion for food and drink and entrepreneurship. And the following core values:

- Bold in business*
- Stronger together*
- Strength in simplicity*
- Improving every day*
- Passionate pride*

This compass along with a clear set of agreements about ‘how we treat one another’ (this code of conduct) are a good basis for you to make the right personal choices at Sligro Food Group.

Executive Board of Sligro Food Group

¹ Adopted on 25 February 2021

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Trust in Sligro Food Group, by adopting the right behaviour towards one another

1. Respect for one another

We treat one another with respect and do not discriminate on background, race, gender, religion, political opinion or belief.

Discrimination, sexual and other forms of intimidation, aggression, violence and bullying are prohibited, as are displays of inappropriate behaviour, and will not be tolerated.

We hold one another to account for inappropriate behaviour. We do this clearly but in a controlled way and with respect for the other person. By opening topics up to discussion, we contribute to an open and transparent culture.

An employee who is the victim of inappropriate behaviour can contact one of the confidential counsellors appointed by Sligro Food Group. The contact details of these confidential counsellors are available from *bijSligro*, and from the intranet of Sligro Food Group Belgium, the internal communications platform for employees.

2. A safe working environment

We strive continuously for a safe, and where possible, sustainable and environmentally-friendly working environment for employees and visitors and abide by applicable health and safety legislation and regulations when carrying out our work.

It is not permitted to have, use or sell alcohol and drugs at work (this of course excludes the regular work involved in the sale of alcohol from our outlets). There is an exception for the limited and responsible use of alcohol during festivities organised by Sligro Food Group or at customer events. We avoid at all times the use of alcohol and drugs that put the safety of our working environment at risk or that compromise the efficiency of our work.

We are restrained in our use of telephones and other mobile devices while at work. The use of such devices is not permitted while driving or while operating machinery.

3. A pleasant and productive working environment

We focus not only on inappropriate behaviour but we also encourage appropriate behaviour.

We aim for a positive working atmosphere in which we enjoy working together to achieve good results. A sense of humour helps to create a good working atmosphere, although it should not be at the expense of others. We are always looking for ways to improve.

We are thoughtful in our use of social media in relation to Sligro Food Group and/or colleagues. We respect one another's privacy, for example by not posting images of Sligro Food Group and/or one another on social media without permission. We encourage dialogue internally to ensure that topics can be discussed. We are truthful and transparent about our own role.

We do what we say and we say what we do. We try to avoid mistakes. But if we make a mistake (and that is allowed at the entrepreneurial Sligro Food Group), we begin by concentrating firmly on rectifying it and limiting any adverse consequences. We then focus on avoiding a repetition of the mistake by learning from it. *Improving every day.*

We make the best possible use of our professional knowledge and skills and of our common sense. We are *'Bold in business'* but at the same time we respect the parameters in place.

We care about our colleagues. If a close colleague is experiencing difficulties, we extend a helping hand. If you are finding things difficult, ask for help and be open to receiving help. We try and solve problems together so that we can put them behind us and refocus on our work.

We value the efforts of our colleagues and are inspired by them. We compliment others on good performance. We share enthusiasm and success with one another.

This is how we all experience the strength and fulfilment of *'Stronger together'*.

Trust in Sligro Food Group

by adopting the right behaviour towards customers, suppliers, competitors and government bodies

4. Customers

All our work should contribute directly or indirectly to our common ambition: *'To genuinely move all food professionals forward.'*

We do this across two axes: customer intimacy and operational excellence. Sometimes the two go well together and sometimes they do not and so it is a matter of striking the right balance.

5. Suppliers

We select our suppliers and enter into agreements with them based on an independent commercial opinion and in accordance with the law.

We expect our suppliers to contribute optimally to improving our performance for our customers in areas such as sustainability, food safety, quality, price and innovation. To achieve this, we need to work with our suppliers in a fair and professional manner.

We fulfil our agreements with suppliers in line with the agreements made (a deal is a deal) and believe in long-term cooperation and partnerships while continuing to assess issues objectively and using common sense.

6. Competitors

We compete with other parties based on strength rather than power. The aim is to be incredibly good at what we do (preferably the best) and to continue to improve.

We do not enter into agreements with competitors on price, market allocation or other arrangements in contravention of competition law.

We do not use any information about competitors that we have not obtained from legal sources available to us.

7. Fraud and bribery

We do not tolerate fraud committed by anybody. Fraud is understood to mean any form of deliberate deception to obtain an unfair advantage. Offering, paying, requesting or accepting bribes or

inducements in any form (cash, goods, services or favours) is not permitted. The Whistleblower Scheme sets out how we deal with the reporting of suspected misconduct.

We manage our business using objectives and Key Performance Indicators (KPIs) that are appropriate and which you can influence in your job. We always focus on achieving those objectives and KPIs with the interests of Sligro Food Group at heart. Optimising our own objectives and KPIs at the expense of others or the general interest of Sligro Food Group is not desirable.

8. Accepting gifts or invitations

We do not accept gifts or invitations that could compromise our independence. We also want to avoid the appearance that our independence is not self-evident. This is why we do not accept gifts with a value in excess of €50. This applies not only in relation to our customers and our suppliers but also in relation to other parties.

All gifts with a value up to €50, with the exception of pens, diaries, keyrings and other giveaways with the corporate logo of the donor or his/her employer, are handed over as quickly as possible after receipt to Sligro Food Group to be used for events organised by Sligro Food Group for former and current employees (for example a bingo night), unless the use-by date of the gift does not allow.

An invitation from a business contact to an event may be accepted only if:

- a. the invitation contributes to improving the contacts between Sligro Food Group and the business customer, and
- b. prior to the event to which the invitation relates, the manager of the recipient has given written permission to the recipient to accept the invitation, after the manager has considered the following factors in his/her decision-making:
 - i. the value of the invitation,
 - ii. the business value of the invitation (also considering the time taken out of the recipient's working day to attend the event),
 - iii. the number of invitations extended by the business contact to employees of Sligro Food Group,
 - iv. the number of invitations that the recipient receives from this third party or other providers,
 - v. where possible: the allocation of invitations within the department of the recipient,
- c. in the case of events outside the Netherlands and Belgium: the responsible Board member has given permission to accept the invitation.

9. Offering gifts or extending invitations to third parties

Employees are not permitted to offer gifts or extend invitations to third parties. Gifts or invitations on behalf of Sligro Food Group can be offered or extended exclusively on the initiative of a Board member based on established policy, by departments of Sligro Food Group that have a specific relationship management role. If desired, employees can make suggestions to a Board member via their manager for gifts or invitations to third parties. Sligro Food Group organises various group-wide events (such as musicals and concerts) for its customers and business contacts where this is properly organised.

10. Sponsorship and supporting good causes

Employees are not permitted to make commitments to sponsor or support good causes other than based on policy established by the Board or based on a specific Board resolution. This policy is adopted Sligro Food Group-wide. The Corporate Communications department in the Netherlands and the Board of Sligro Food Group in Belgium are responsible for coordinating this. Sponsorship can

sometimes also be part of the commercial deal with customers or a desired confirmation of the commercial relationship with customers. In these cases, coordination is at commercial director level. It is not permitted to support political parties in any form.

Trust in Sligro Food Group

by adopting the right behaviour in relation to assets and interests of Sligro Food Group

11. Use of company assets

We use Sligro Food Group company assets in our work for Sligro Food Group. Personal use of company assets is permitted on the grounds of and subject to conditions of a specific user or other agreement or based on policy adopted by Sligro Food Group.

Company assets must be used carefully, following any operating and safety instructions. We use our company assets sparingly. Our company assets are understood to mean: office fixtures and fittings, ICT equipment and ICT facilities, consumables, means of transport, machinery, leased vehicles, digital and physical files, records and data.

12. Conflict of personal and business interests

We avoid any actual or perceived conflict of personal and business interests. We make business decisions exclusively with the interests of Sligro Food Group in mind. If personal interests (including the interests of family, friends and other personal relationships) are involved in carrying out your work for Sligro Food Group, report this to your manager and do not exercise any influence over the decision of Sligro Food Group involving a personal interest.

13. Handling information: confidentiality, press, social media and stock market

We are careful with information in general and confidential information in particular. We use confidential information only for the purpose for which permission has been granted in the context of carrying out a specific task or job. We do not otherwise disclose confidential information. There are three reasons for this:

- a. our competitive position: we want to avoid disadvantaging ourselves in relation to our competitors;
- b. publicity: we want to prevent information about Sligro Food Group from being disseminated prematurely, incorrectly or incompletely;
- c. the stock market listing of Sligro Food Group N.V.

Confidential information in any event is:

- financial information, information about potential acquisitions and information about strategic plans insofar as that information has not yet been published by Sligro Food Group in a press release and/or an annual report;
- contract arrangements with customers, suppliers, lessees and lessors;
- information about prices, customers, suppliers, products (own brands);
- all personal data to which Sligro Food Group has access, such as the personal data of its employees, customers and suppliers;
- all other information not in the public domain and about which it cannot be ruled out that the dissemination of this information could disadvantage Sligro Food Group.

Contacts with the press are handled by the Communications department. This applies to all information, not just confidential information. If the press takes the initiative to contact Sligro Food Group, we refer them immediately to the Communications department.

We are thoughtful about information relating to Sligro Food Group and its customers and competitors on social media. We refrain from comments (including on social media) that could be damaging to Sligro Food Group, its commercial contacts and competitors and from comments that could be interpreted by third parties as official positions of Sligro Food Group. Here, too, we avoid playing the role of spokesperson on behalf of Sligro Food Group and allow the Communications department or the Board to deal with this.

The shares in Sligro Food Group N.V. are traded on the stock exchange. Specific statutory obligations apply to listed companies in relation to inside information. In brief, inside information is having a knowledge of concrete, non-public information the disclosure of which could have an impact on the share price of Sligro Food Group N.V. on the stock exchange. Examples of inside information include as yet unpublished financial results or the potential acquisition of another company.

If you have any inside information about Sligro Food Group, you are prohibited from trading in Sligro Food Group N.V. shares. In addition it is prohibited to recommend to another person that they buy or sell Sligro Food Group shares. Finally, it is prohibited to share inside information with third parties. This relates not only to statements to family and friends, for example, but also to posts on social media and internet discussion forums. These prohibitions are furthermore punishable offences. These rules apply not only to shares but also to other financial derivatives such as options.

Tougher requirements on inside information apply to a number of roles (Board members and so-called 'Designated employees'). These requirements apply to these individuals after they have signed a further declaration in relation to these tougher requirements. Employees who are eligible to sign such a declaration are invited to do so by the Compliance Officer.

14. Legislation and regulations and internal policy rules of Sligro Food Group

In addition to the explicit references in this code of conduct to specific legislation and regulations, we abide by all current legislation and regulations applicable to Sligro Food group and by the internal policy rules of Sligro Food Group, such as in the field of Corporate Social Responsibility (CSR) and food safety and the environment.

If and insofar as internal policy rules of Sligro Food Group are in conflict with legislation and regulations, the legislation and regulations prevail. In that case, the internal policy rules will be brought into line with the legislation and regulations as quickly as possible.

Internal policy rules of Sligro Food Group apply to the whole of Sligro Food Group (the Netherlands and Belgium) unless stated otherwise, either explicitly in the specific policy rules or if it follows implicitly from the nature of the specific policy rules.

Who does this code of conduct apply to?

This code of conduct applies to everybody who, whether or not under an employment contract, works for Sligro Food Group in the Netherlands, Belgium and/or elsewhere, including, but not limited to: temporary staff, self-employed persons, seconded and other temporary workers, interns, interim managers, employees of Verspartners in our wholesale outlets and drivers working for transport companies carrying out work for Sligro Food Group.

Questions about this code of conduct

It is important that all employees properly understand and apply this code of conduct. Most questions about this code of contact can be answered by your manager. If he or she does not know the answer, you can also contact the HR department (HR@sligro.nl; HRBE@sligrofoodgroup.be) or the Compliance Officer (CO@sligro.nl).