

Paulig Group Values and Ethical Principles

Exploring Great Taste is at the heart of our business. It defines our promise and identity as a company. But what does great taste mean? It is not just about the taste-experience itself, but also about our whole business: How we treat each other, our partners, customers and other actors around us. How we produce quality and earn our profits.

Paulig Group is committed to a responsible way of doing business. Our values show us the way together with our mission. Sustainability is part of our daily work and is based on the insight that good business supports the development of a good society. A society where consumers want to see products and services produced in a responsible way.

For this purpose farsighted generations and responsible employees have left Paulig Group a valuable brand property to protect.

This document tells about our values and ethical principles. It guides us in doing business in a way that we can be proud of.

Values drive our business forward

Our corporate culture is based on our values, which were found by the Culture Explorers with input from our employees, across Europe. We are proud of these values, which provide a framework for our ethical principles and business conduct. Please, let them guide you in your daily work.

Stay Curious

- We look for new insights about the habits and lives of our consumers
- We continuously seek and explore great flavours and tastes
- We embrace innovation and an entrepreneurial spirit
- We have the courage to challenge and to seek new answers

Strive for Excellence

- We are target-oriented and aim for results in everything we do
- We value quality in every aspect of our profession and business
- We are proactive, fast, and push ourselves towards continuous improvement
We have a genuine commitment to a sustainable way of working

Grow Together

- We build long-term partnerships with our customers and other stakeholders
- We encourage diversity because it helps us to achieve more
- We lead by personal example and empower our people to grow
- We approach challenges as a team because together

Navigating with our ethical principles

Doing the right thing should be easy. In this document we summarise our six ethical principles, encompassing a vast scale of important issues from economic, social to

environmental concerns. Although they don't cover all dilemmas at work, they will help to set our mental compass in the right direction. Our ethical principles are based on the principles of the UN Global Compact.

1. We avoid conflicts of interest

We must always act in the best interest of Paulig Group. This means that we need to continuously assess and avoid a conflict or an appearance of a conflict between personal and company interests. We can often sort out actual or potential conflicts of interest by open discussion.

- Confidential information must never be disclosed to competitors or anyone outside our company. Whenever we recognise an actual or potential conflict of interest we take responsibility by addressing it. We don't accept any forms of corruption, bribery or unfair practices to gain any business advantage.
- We do not give or accept gifts or hospitality in exchange for doing, or promising to do favours for customers, supplier, government officials, or any other stakeholders.
- We are loyal to Paulig Group and use company information and resources (e.g. equipment, and work hours) only in intended manner and for the benefit of Paulig Group.
- We give careful consideration when dealing with friends, relatives or family members in our work. We do not favour them, whether they are colleagues, customers, suppliers or representatives of any other stakeholders.
- We always ensure that confidential information is not disclosed to competitors or anyone outside our company, including family and friends.

2. We exceed consumers' expectations

Our promise to the consumers is great tasting and high quality products and services. It is our everyday responsibility to deliver this commitment by uncompromising way of working.

- We listen to and engage with consumers and other stakeholders to ensure knowledge of their expectations and requirements on our products and services.
- We assess the impacts of our products and we are committed to continuous improvement and product development. We consider aspects such as health, product safety and usability.
- We market in a sound manner and provide adequate information about our products and services to help consumers make informed purchasing choices.
- We respond to consumers' inquiries quickly, correctly and effectively."

3. We foster a responsible way of sourcing

We purchase raw materials, goods and services locally and globally. We strive to contribute to the development of the social and environmental conditions by increasing

transparency in the supply chain and by paying special attention to human rights, safe and healthy working conditions and environmental sustainability.

- We carefully choose our suppliers and aim at long-term partnerships to create shared value to all parties in the supply chain.
- We strive to improve traceability in our supply chain, to develop our supplier assessment and support our suppliers to improve their operations and practices, also in challenging environments.
- We clarify our expectations and mandatory requirements to our partners and suppliers in our Code of Conduct for Suppliers which outlines our standards on human rights, labour standards, the environment and anti-corruption in alignment with UN Global Compact.

4. We care for the environment

This planet is our home. We need to do our part in keeping it viable also for coming generations. Therefore we actively and continuously improve processes and products in an environmentally sound manner. Great tastes come from nature!

- We integrate environmental considerations in our way of working and the decisions we take, in order to reduce impacts along our value chain. We consider environmental aspects when developing new and existing products and services.
- We seek to improve our knowledge on the environmental impacts of what we do.
- We respond to the environmental challenges that our industry faces.
- We collaborate and dialogue with our business partners and other stakeholders to develop environmentally sound practises.

5. We respect people

At Paulig Group we respect everyone as a person and professional, both within and outside the company. We expect our suppliers and partners to do the same. Leading by example enables a strong culture to support a motivating and safe working environment.

- We believe that everyone is unique and promote inclusion by respecting diversity. We listen to and respect others opinions, both within and outside our company.
- We live up to the standards of our Code of Ethics. We therefore promote fundamental human rights in all of our operations and work environments. There is no place for any kind of harassment, discrimination, disrespectful or offensive behaviour.
- We see our work as part of a bigger picture and collaborate both within and between functions and divisions. We ask and give fair feedback and we share the appropriate information with those who need it.
- We strive for a great and safe working place and continuous improvement in employee engagement. We are committed to systematically assess, develop and enhance our skills and ways of working to minimize industrial accidents and occupational diseases.

6. We build trust

Trust is crucial in succeeding in our business. Building trust takes time, but it is easily lost. Trust has to be earned again and again, every day.

- We show genuine interest to others and their perspectives. We engage our stakeholders by listening, discussing and including their expectations in our decisions and actions.
- We are credible in what we do. Our customers need to be able to trust our expertise, the quality and safety of our products, and what we say about them.
- We share information openly and promote transparency both inside Paulig Group and in collaboration with our customers, partners and other stakeholders.
- We constantly nurture our integrity in all our actions. We keep our promises and our communication is honest and accurate.

A global responsibility

At Paulig Group we are committed to the UN Global Compact. The Global Compact challenges business leaders to take global responsibility, stating ten principles in four areas:

- Human rights (the Universal declaration of Human rights)
- Labour (ILO declaration on fundamental principles and rights at work)
- Environment (the Rio declaration)
- Anti-corruption (UN convention against corruption)

Our ethical principles are aligned with the UN Global Compact. By working in the same direction, we can achieve real change and improvements for people all over the world.

We take personal responsibility

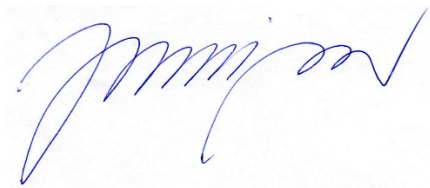
Our progress starts and ends with all of us. We need to take personal responsibility and behave according to our values and ethical principles. Following thoughts help along the way:

- Whenever an actual or potential conflict of interest is recognized, it is everybody's responsibility to address it.
- We step up if we see that the requirements on taste, quality and product safety are not met.
- We share our expectations of responsibility with colleagues, partners and suppliers to challenge them to take action.
- We consider the benefit of environment in our everyday work.
- We show respect, and deserve to be respected.
- Trust is built in dialogue: We have to trust to be trusted.

If we do not live up to our ethical principles:

Consider if you can address the person involved directly, contact your superior, CR- or HR person, the Head of your Division or the CEO.

7.3.2014

A handwritten signature in blue ink, appearing to read 'Jaana Tuominen', is written over a faint, light-colored rectangular background.

Jaana Tuominen
CEO, Paulig Group