



Hero Group Code of Conduct

Updated April 2025





1. INTRODUCTION

We believe in developing, producing, and distributing products in a responsible and sustainable manner as it builds trust with our consumers, with society at large, as well as with our business partners and suppliers. The Hero Group wants to conduct business responsibly and in compliance with applicable laws and regulations. In line with this, Hero strives to source all products and services with this mission in mind, to be in a position to ensure safe products of high quality throughout the entire global supply chain.

This Code of Conduct outlines the principles and standards that guide our actions and decisions at Hero Group. We expect our Group entities, business partners and suppliers to work out their policies in accordance with these principles and require our employees around the world to uphold and live this commitment every day.

2. SCOPE

This Code applies to all Group entities and thereof all employees of the Hero Group, as well as to business partners (e.g., advisors, design and marketing agencies) and suppliers, understanding by suppliers those ingredients suppliers, packaging suppliers, transportation partners, Third Party Manufacturers (TPMs), and sub-contractors employed for the purpose of supplying materials or services to Hero.

3. PURPOSE

The purpose of this Code of Conduct is to establish a framework of ethical principles and standards that guide the conduct of those bound by it, more in particular in the areas of:





- Labor and Human Rights
- Environmental standards
- Ethics and business Integrity
- Anti-bribery and corruption, money laundering, and conflict of interest
- Health & Safety
- Supply Chain responsibility, and
- Governance and reporting.

4. HUMAN RIGHTS, EMPLOYEE WELFARE & LABOR

We are guided by [the Hero Group Human Rights Policy](#) (“Hero HR Policy”), which is inspired by the United Nations Global Compact’s principles on human rights and labor. The people and entities covered by this Code are expected to uphold labor laws and protect the human rights and wellbeing of employees and workers, through the application of the commitments contained in the mentioned Hero HR Policy.

5. ETHICS AND BUSINESS INTEGRITY

At Hero, we are committed to conducting our business with the highest standards of integrity and compliance, and we expect the same from our entities, business partners, and suppliers.

In order to ensure that our shared [values](#) and ethical principles are upheld in every interaction, those bound by this Code shall comply with all applicable domestic and international anti-corruption, money laundering, and competition laws and standards. Besides, the Hero Group entities and employees are also bound by our internal Anti-Bribery and Anti-Corruption Policy.





Furthermore, intellectual property and conflicts of interest are required to be respected and safeguarded, too. For that reason, those for which this Code is applicable shall all comply with other applicable laws and standards, as well as policies that inform the Hero Group's behavior, which include the [Hero Group AI Policy](#).

Additionally, compliance with payment terms regulations is also considered as a fundamental aspect of ethical business conduct at Hero, given that timely payments strengthen trust and demonstrate respect in our business relationships. Therefore, adherence to these regulations is expected.

6. ENVIRONMENTAL STANDARDS

We proactively undertake initiatives to promote environmental responsibility and encourage development and diffusion of environmental-friendly technologies. Thereby, we specifically address our energy consumption with its implied greenhouse gas impact, water consumption, waste water, and environmental impact of packaging.

Besides, we strive to comply with all applicable environmental standards and legislation, including the ones addressed to stopping deforestation. We also expect our business partners and suppliers to comply in a similar manner (See section 9.2 below).

7. PRODUCT STANDARDS

We aim to achieve the quality of life for our consumers by offering healthy, nutritious, and delicious food choices. Thereby, we use healthy ingredients and avoid unnecessary additives. We incorporate the latest scientific evidence, technology, and food safety trends, and steer our actions to scientifically-supported health claims. In

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our marketing communication, we represent our food in a way that does not mislead nor encourage over-consumption.

Our commitment is to comply with all internal and external food safety, regulatory, and quality requirements. We never compromise on the safety of our products because we want to ensure our consumers get a product which is safe and of high standards. Our quality policies and management systems are designed to drive and control activities and processes along the supply chain, 'from farm to fork', ensuring that the products we offer are delicious, nutritious, healthy, and safe at all times.

8. REPORTING POSSIBLE VIOLATIONS

Employees of the Hero Group and any other Hero stakeholder (for example, consumers) can report any breach or suspected violation of the principles of this Code directly through our SpeakUp® tool, which guarantees confidentiality and anonymity of the reporter. [The Hero Group SpeakUp® Policy](#) acts as guidance when doing so, describing how reports can be made, what you can expect when reporting an alleged wrongdoing, and how you are protected when doing so.

9. PARTICULARITIES FOR SUPPLIERS

9.1. BREACH OF THE SUPPLIERS' OBLIGATIONS

In the event of a material and/or repeated breach of any of its obligations under this Code of Conduct by a supplier, Hero is entitled in whole or in part to terminate its cooperation with the supplier without incurring any liability towards the supplier.

Any products which have been manufactured by, or for, the supplier in material breach of its obligations under this Code of Conduct are deemed non-conform, and





Hero reserves the right to reject such products, without prejudice to any other rights of remedy available to Hero under any contract or the law.

9.2. ENVIRONMENTAL STANDARDS

Hero expects its suppliers to moderate their negative environmental impacts by protecting the environment, conserving natural resources, and continuously striving towards reducing the environmental footprint of their production, products and services throughout their entire life cycle.

More in detail, we expect the following from our suppliers with regards to environmental protection:

- Compliance with environmental laws and regulations: Suppliers must comply with all applicable environmental laws and regulations in the jurisdictions where they operate
- Environmental policies and procedures: Suppliers must have documented environmental policies and procedures that are consistent with industry standards and best practices. These policies and procedures should address environmental management, pollution prevention, waste reduction, and resource conservation
- Hazardous materials: Suppliers must handle and dispose of hazardous materials safely and in compliance with all applicable laws and regulations. Suppliers must have appropriate procedures in place for the storage, handling, and disposal of hazardous materials





- Energy and water conservation: Suppliers must implement measures to conserve energy and water, including the adoption of energy-efficient technologies and the reduction of water consumption
- Greenhouse gas emissions: Suppliers must measure and report their value-chain greenhouse gas emissions, and must implement measures to reduce these emissions. Suppliers should use renewable energy sources whenever feasible
- Waste reduction: Suppliers must minimize waste generation and implement practices to reduce, reuse, and recycle waste. Suppliers must comply with all applicable laws and regulations related to waste management
- Sustainable sourcing: Suppliers must adopt sustainable sourcing practices, including the use of environmentally-friendly materials and the consideration of the environmental impacts of their supply chain
- Environmental reporting: Suppliers must provide regular reports on their environmental performance, including their progress in meeting environmental targets and goals. Reports should be transparent, accurate, and verifiable
- Continuous improvement: Suppliers must continually improve their environmental performance by implementing new technologies, processes, and practices that reduce their environmental impacts.

By agreeing to this Code of Conduct, suppliers commit to meeting these environmental requirements and to working collaboratively with Hero to improve environmental performance across the supply chain. Failure to comply with these requirements may result in termination of the supplier relationship.





9.3. COMMUNICATION AND INFORMATION SHARING

Suppliers shall maintain documentation as required to provide adherence and compliance with this Code of Conduct. This shall include supply chain visibility, ensuring that a transparent source and origin of material is in place.

Hero formally reports on, and publishes data related to ESG (Environmental, Sustainability, Governance) performance at a local Hero subsidiary level and within our Group level reporting. Suppliers are required to provide data on an ongoing basis and during specific timeframes as advised, to support Hero in data gathering, fulfilling reporting requirements, and continuous improvement goals.

Suppliers shall implement and make available appropriate grievance channels and remediation mechanisms available to all Employees and third parties for them to raise concerns or complaints, but also recommendations and improvement ideas concerning the suppliers' operations, without fear of retaliation.

9.4. SUBSUPPLIERS

The commitments and obligations contained in this Code or similar ones are expected to be cascaded to the own suppliers of Hero's suppliers.

10. MAINTAINING OVERSIGHT, GOVERNANCE AND ACCOUNTABILITY

The Hero Group Chief People Officer, the Hero Group Chief Financial Officer and the Hero Group Legal Counsel are overseeing the Code of Conduct and are regularly reviewing whether any updates are needed.

