



Ruitenberg BasIQs BV

Code of Conduct

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Code of Conduct

It was the curiosity of Willem Ruitenbergh, founder of this unique family business, that introduced Ruitenbergh BasIQs to the world of liquorice extracts. His entrepreneurial spirit and fascination with technology laid the foundation for our market leadership in liquorice.

Over the years our range of ingredients has grown tremendously, boosted by our enthusiasm for new applications and our drive to create. Nowadays Ruitenbergh BasIQs offers a broad range of high-tech ingredients for the indulgence market. Manufacturers of snacks, bakery, confectionery, chocolate, and ice cream products rely on our efficient supply chain, our dedicated support and co-creative solutions for new applications. Because one thing has remained unchanged to this day: our curiosity.

We highly value doing business in a fair, open-minded and reliable way. At the same time, we appreciate having a good personal connection with our business partners. In order to ensure a smooth way of interacting, we decided to draw up a Code of Conduct to live by and to help us comply with all legal requirements and ethical business practices. We trust you to follow the national legislation in your country. Likewise, we comply to Dutch and EU-legislation.

Our Code of Conduct is composed of:

1. Our Values
2. Social Sustainability
 - Human Rights and Labour
 - Fair Treatment and Discrimination
 - Child Labour and Labour Workers
 - Freedom of Association and Collective Bargaining
 - Working Conditions and Wages
 - Health and Safety
3. Economic Sustainability
4. Environmental Sustainability
5. Business Ethics & Confidentiality
6. Monitoring & Documentation

We emphasize the importance of this Code and its key principles applying to all functions and to all our staff members who are responsible for business dealings with our business partners.

At Ruitenbergh BasIQs we do believe in the power of dialogue to achieve *the desired goals*. We therefore are open for dialogue when this Code is unclear or if its rules cannot be met.

We trust you to co-operate/*count on your cooperation* to uphold our core values in this Code. Let's work together to make the world a better place/*for a better world*.

Thank you for your partnership!

Yours sincerely,
Ruitenbergh BasIQs B.V.

J. Bosch
General Manager
Date: November 15, 2021



1. Our Values

The Pillars of our Corporate Philosophy

Innovation

Each day, we do our best to be a source of inspiration for our customers. They are always welcome in our tech centre in order to work together with our application technologists. They can also develop interesting concepts together with us, in which our ingredients solutions can make the difference.

Quality

At Ruitenber BasIQs we work continuously on new approaches and solutions for achieving the highest quality in all areas, without compromise. For us, quality means premium and safe ingredients, training and development of our employees, and a sustainable business environment. We do not pretend to be perfect, but we realize that continuous improvement enables us to make/achieve progress.

Environmental Protection

We routinely monitor the impacts of our activities on the ecosystem in order to minimize pollution. We use raw materials and energy sparingly, and we process and dispose of water in an eco-friendly manner. For us, recycling is a matter of course.

Safety

Along with general product safety, traceability, allergen management, comprehensive documentation and the implementation of highest international food standards are a top priority for us.

For Future Generations

As a family-owned company, we are used to keeping a keen eye on future generations. Therefore, we signed The Pledge, a joint initiative of the international Family Business Network and UNCTAD, a UN organization. With our signature, we emphasize our commitment to their main themes: environmental stewardship, sustainable growth, social inclusion and good governance.

The Pledge also fits in with our ambition to achieve a healthy balance between People, Planet and Prosperity in all our business practices. We consider this to be work in progress and are actually looking into selecting the Sustainable Development Goals (SDGs) in which we could make a difference.



2. Social Sustainability

Human Rights and Labour

- We do not accept, use or benefit from any forms of modern slavery, involuntary or forced labour, including but not limited to bonded, prison or compulsory labour and human trafficking.
- We do not tolerate restrictions of movement, excessive recruitment fees for employees, confiscation of identity documents and/or passports, withholding of wages, abusive working conditions, debt bondage, violence or any other kind of exploitation or abuse.
- We permit any employee to resign after a reasonable and agreed or at least the legal period of notice.

Fair Treatment and Discrimination

- We do not engage in nor support discrimination in hiring, remuneration, access to training, promotion, termination, or retirement based on race, national or social origin, caste, birth, religion, disability, gender, sexual orientation, family responsibilities, marital status, union membership, political opinions, age, or any other condition that could give rise to discrimination.
- We treat all staff members in a fair and equal manner and respect their dignity, privacy, and personal rights.
- We do not allow any behaviour that is threatening, abusive, exploitative, or sexually coercive, including gestures, language, and physical contact, in the workplace and, where applicable, in residences and other facilities provided by the company for use by our staff.

Child Labour and Young Workers

- We do not tolerate child labour (children below 15 years of age).
- We may employ young workers (persons above 15 and below 18 years of age) but they may only do light work according to local law, in addition to their study, under parents or guardian's supervision and only during limited daily and weekly hours.
- We do not expose young workers to any situations – in or outside of the workplace – that are hazardous or unsafe to their physical and mental health and development.

Freedom of Association and Collective Bargaining

- We respect the freedom of association and employees' right to collective bargaining.
- Employees can openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, intimidation, or retaliation.

Working Conditions and Wages

- We enter employment contracts with all employees and follow applicable legislation, regulations, and collective agreements (where applicable) regarding working hours and wages.
- We ensure that terms and conditions of employment are fully understood and freely agreed. All employees are entitled to their own copy of their employment contract and wage statement.
- Employees receive a fair remuneration that is sufficient to provide them with a decent living for themselves and their families, as well as social benefits legally granted to the employees.
- The level of wages shall, as a minimum, comply with wages mandated by government's minimum wage legislation, or approved industry standards based on collective bargaining, whichever is higher. Deduction from wages is permitted only if and to the extent prescribed by



applicable law, regulations, or collective bargaining agreements. Wages shall always be sufficient to cover living expenses and provide some disposable income.

- We pay the statutory social security/insurance contributions for eligible employees as applicable by the law.
- We do not withhold any part of any employee's salary, benefits, property, or documents in order to force such employees to continue working for the company.
- The normal work week, not including overtime, does not exceed 48 hours.
- Whenever overtime work is needed in order to meet short-term business demand, we may require such overtime work in accordance with individual or collective bargaining agreements. Any such agreement shall comply with the requirements above as well as with local law.
- Overtime is strictly voluntary is meant to be exceptional and shall not represent a significantly higher likelihood of occupational hazards. Employees have the right to refuse overtime without any threat of punishment.
- All overtime shall be reimbursed at a premium rate as defined and to the extent required by national law or bargaining agreements.
- We grant our employees the right to resting breaks in every working day and the right to at least one day off in every seven-day period, unless exceptions stipulated in collective agreements or in applicable legislation apply.

Health and Safety

- We provide a safe and healthy workplace environment and take effective steps to prevent potential accidents and injury to employees' health arising of, associated with, or occurring in the course of work, by minimising, as far as is reasonably practicable, the causes of hazards inherent in the workplace environment, while bearing in mind the prevailing knowledge of the industry and of any specific hazards.
- We provide to employees on a regular basis, effective health and safety instructions, including on-site instruction and, if necessary, job-specific instructions. Such instructions are repeated for new and reassigned employees and in cases where accidents have occurred.
- We provide employees appropriate personal protective equipment according to the risk assessment (gloves, masks, goggles, earplugs, headgear and safety boots) free of cost.
- In the event of a work-related injury, we provide first aid and assists our employee in obtaining follow-up medical treatment.
- We provide, for use by all employees, access to clean toilet facilities, access to potable water, and, where applicable, hygienic facilities for food storage.

3. Economic Sustainability

- We respect and promote fair trading practices at each stage of the value chain.
- In terms of land management, we assure that before purchasing land there is an informed consent of all legal and/or customary owners. Furthermore, we ensure that we do not participate in or benefit from forced relocations, and adequately compensate inhabitants in legitimate relocations.
- We promote access to information, knowledge and skills for more sustainable food and agricultural systems along the entire value chain. We work on investments in developing more effective practices and new technologies.

4. Environmental Sustainability

- We reduce negative environmental impact by protecting the environment, conserving natural resources, and by continuously striving to reduce the environmental footprint of their production, products, and services throughout their entire life cycle.



- We minimize waste and maximize recycling to protect and conserve the natural environment.
- We optimize the usage of raw materials and take into consideration material and resource efficiency aspects.
- We continuously increase energy efficiency in our own operations and reduce greenhouse gas emissions by aiming to select renewable or low carbon energy forms.
- We encourage an Environmental Management System (ISO 14000, EMAS or comparable system) or otherwise comply with as a minimum the domestic and/or EU environmental regulations and legislation and permits obtained.
- We aim to monitor, track, and document our emissions to air, water and soil from our facilities and transports as well as the effluent and solid waste generated by our operations to be able to identify aspects that we can control and influence fostering opportunities for improvement.
- We secure that all chemicals are stored, handled, used, transported, labelled, and disposed of in a safe and responsible way. We ensure that employees handling chemicals have the right competence and, if needed, arrange training.
- We have site specific procedures and plans how to prevent and respond to all environmental emergency situations (spills, leakages and releases/emissions and other risks) that have a potential to impact the environment.
- We closely monitor discussions and evaluations for food safety on European level. We take measures to eliminate or replace harmful substances or substances which are under suspicion to be harmful or unfit for human consumption.

5. Business Ethics & Confidentiality

- We dissociate ourselves from any form of bribery or corruption.
- We ensure that our employees or third parties acting on our behalf do not offer, promise, give, or accept any bribes, nor make or accept improper payments or anything of value to secure any improper advantage or otherwise improperly influence the outcome of its business dealings.
- We refrain from offering lavish gifts and extravagant entertainment or hospitality to any *employees* to influence their business decisions. We ensure that all gifts and entertainment offered to our employees are transparent and have a justifiable business rationale.
- We understand that trade secrets, recipes and formulations are essential for the success of a product. We respect the confidential nature of business information. We keep information confidential about raw materials and formulas of customers.
- We compete fairly and in compliance with all applicable competition and anti-trust laws and regulations.
- We avoid situations which conflict or could be perceived as conflicting business interests. We do not utilize our position or information to gain unfair or personal benefit.

6. Monitoring & Documentation

- We ensure and monitor that the requirements in this code can be met.
- We reserve the right to carry out an audit / have an audit carried out by an independent third party, whenever the need arises, to assess our business partners' compliance with the principles set forth in this Code of Conduct.
- The present Code of Conduct is drawn up in the English and Dutch language, these copies are equally effective. If discrepancies in ~~at~~ interpretations should occur, the Dutch version shall prevail.