



Employees' and human rights

We acknowledge that employees are an important resource. We treat our colleagues with respect. We recruit and manage employees fairly. We safeguard a culture of mutual trust and value differences of opinion as well as unique contributions of others.

We embrace clear standards on employees' and human rights. Under no circumstances will any human rights violations be condoned. We will not tolerate unlawful harassment or discrimination of any individual or group. We will not use any form of forced labour whatsoever and we will also not use child labour, but instead comply with all minimum age provisions of applicable (local) laws and regulations.

Safety and health

We care about the wellbeing and welfare of our employees. We are committed to provide a working environment that is safe and healthy. We will as a minimum abide by all applicable (local) laws and regulations for safety and health. We will also at least comply with all applicable (local) laws and regulations regarding working conditions such as working hours, overtime and holiday arrangements as well as provide employees with access to applicable statutory minimum wages and other benefits thereunder. We will provide a hygienic working environment and – to the extent applicable – hygienic living conditions for our employees, even in the absence of any (local) laws and regulations requiring us to do so.

We will comply with any applicable (local) laws and regulations for product safety. We may additionally meet any recognised industry standards to optimise our processes and increase product safety on a voluntary basis.

We – including our (local) farm managers – will communicate effectively with employees, so that they are informed of their responsibilities and can contribute to their own safety and health as well as that of others. We will provide employees with training to increase their knowledge, skills and safety awareness as well as the resources necessary to do their jobs safely. We will also design and maintain processes and facilities in a manner that produces no unnecessary risk to safety or health.

It is not feasible to specify all hazards or other conditions that may (potentially) be dangerous or unsatisfactory and need to be addressed from a safety and health perspective in this Code of Conduct. The generic safety and health aspects – that are touched on in this Code of Conduct for indicative and illustrative purposes – will be manifested in more specific procedures and work instructions and may also be specifically elaborated in further documentation.

Environment

We acknowledge our corporate (social) responsibility by taking not only economic but also environmental and other issues into consideration within our company operations.

We are aware that our company operations can have an environmental impact. We seek to use (natural) resources in an efficient and sustainable way and strive to minimise any negative impact on the environment.

Please refer to our policy on corporate (social) responsibility and sustainability.

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Conflicts of interest

We each have a responsibility to make decisions in the company's (best) interest and we understand that our decisions at work must not be influenced by personal or private considerations. We should avoid actual conflicts of interest, and apparent or potential conflicts of interest as well, between the interest of the company and a personal interest whenever possible. Unavoidable (apparent, potential or actual) conflicts of interest that (may) exist or (may) arise are, respectively will be, disclosed and mitigated if and to the extent possible.

It is not feasible to specify all activities and situations that may give rise to a conflict of interest, or the appearance or potential of one, in this Code of Conduct. The following sections reflect some of the more common situations in which conflicts may arise, which are indicative and illustrative in nature and by no means constitute a limitative list of conflicts of interest, which could (apparently or potentially) lead to a non-optimal decision for the company.

Each of us is responsible for ensuring that activities outside of the company do not create a conflict of interest or negatively affect work performance. In order to make objective business decisions on the company's behalf, employees must avoid personal and/or financial activities that (may) conflict with the (best) interest of the company. Employees must obtain written prior approval from management before accepting any positions with an outside business during their employment with the company, including any non-profit positions. Such approval will be denied, if such positions in the opinion of the company (may) interfere with or affect the performance of his/her duties or otherwise harm the company's interest. Employees are also prohibited from competing with the company after their employment. This includes personally taking any business or investment opportunities that are discovered through an employee's position at the company and access to the company's information as well as helping anyone else taking such business or investment opportunities.

The individuals who are or may become director/major shareholder and/or ultimate beneficial owner of the group of Berkshire Holding BV and/or its subsidiaries (will) have an interest in optimal performance, continuity and functioning of the company. The interests of these individuals and/or entities are therefore not contradictory with the interest of the company. Nevertheless, (inherent) conflicts of interest (may) exist or arise between the interest of the company on the one hand and the interests of the same individuals and/or the other entities of the group of the company's parent company Berkshire Holding BV on the other hand. The aforementioned individuals directly or indirectly (will) receive fees for their position within the company and (may) receive similar fees from their position at other group companies, as well as dividends. To mitigate the risk that this may lead to a non-optimal decision for the company, certain entities within the group of Berkshire Holding BV may have another appointed management than the management of the company. To further mitigate conflicts of interest and associated risks, any transactions performed amongst the group companies will meet the arm's length principle wherever possible, meaning that the pricing of such intra-group transactions will be accounted for in line with accepted market practise accepted by third parties and/or that the underlying valuations or calculations of such intra-group transactions can be verified by an expert.

Code of Conduct

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Fair competition

We are committed to the principle of vigorous but fair competition. We adhere to applicable (local) laws and regulations, which are designed to ensure effective market competition. In particular, our business relations with customers and suppliers, as well as occasional contacts with competitors, require careful attention to competition rules wherever we do business. We believe such contacts may be necessary and acceptable to serve the company's legitimate commercial needs or objectives, but we will avoid any interactions with business relations or competitors that could be viewed as agreements in any form to unfairly restrain market competition.

Business relations

We are committed to make a positive contribution to society and to establish and maintain fair and trusted business relations. We use the standards from this Code of Conduct to decide whether to enter into new or continue existing business relations. We seek to do business with parties whose (ethical, social and/or environmental) standards are similar to ours or aim to influence our business relations to adopt similar standards, policies and procedures wherever possible. In any event, we expect our suppliers to adhere to all applicable (local) laws and regulations, such as (local) employment laws. We will never knowingly use any supplier who illegally exploits underage workers or forced labour, as we do not condone such practices.

Anti-bribery

In order to protect the company's independence and reputation as well as to adhere to the law, it is essential that we avoid bribery and improper advantages in any way or form. We believe in creating goodwill and fostering long-lasting business relations. We (may) offer and accept gifts, entertainment and hospitality in an appropriate and transparent manner. We have a responsibility to ensure that we base our dealings with business relations on objective decisions and are not influenced by gifts, entertainment and hospitality.

Use of the company's resources

We are all responsible for protecting our company's assets, including our brand, innovations and (other) intellectual property rights.

We are also required to use the company's resources in the office, such as computers and telephones, in a careful and professional manner and for their intended business purpose only. Other (personal) use of such resources is permitted if such use is occasional, brief and limited as well as not illegal. We must each do our part to prevent damage, loss and unauthorized access to these resources as much as possible.

Confidential information

We must use and protect confidential secret information, including personal data, in a careful and professional manner. We only collect and retain personal information – including such information of our clients – that is reasonably necessary to meet business requirements. In doing so, we follow personal data protection laws and regulations and encourage relevant suppliers to do the same.

Please refer to our privacy policy.

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When sharing other confidential business information with business relations or other third parties, we take appropriate steps – such as concluding confidentiality and non-disclosure agreements – to keep this information secure and make sure it is used only for the approved business purposes.

Any employees leaving the employment of the company are to surrender all confidential information in their possession to the company and if the same cannot be surrendered, to destroy such confidential information. Former employees are strictly prohibited from disclosing any confidential information to third parties.

Records keeping

Accurate and complete data are essential to make informed business decisions. It is crucial therefore that we are able to provide reliable information to all our stakeholders. We all have a duty to ensure that the records that we keep, financial and non-financial, are accurate, complete, consistent and up-to-date.

Fraud

We are alert to threats of fraud. We have business controls in place to prevent fraud. We follow internal approval processes as well as accounting and financial reporting principles to ensure that we properly record transactions and to assure that transactions are subject to review where appropriate.



WELMAC

Copies of this Code of Conduct will be signed and dated by the director, as well as each (local) farm manager to acknowledge his compliance with it and will be distributed to each of our office and (local) farm locations and – to the extent relevant – be briefed to employees on each location.

This version of the Code of Conduct dated 1 September 2017 may be evaluated, reviewed and altered from time to time, as we strive for improvement and there may be statutory, technological, industry or other changes that call for updating it.