

Valeo Foods Group – Sustainable Procurement

Introduction

Valeo Foods Group (and its subsidiaries) is committed to conducting business in a responsible and sustainable manner throughout our entire supply chain. This policy outlines our expectations for suppliers regarding environmental practices, labour practices, and human rights. By working together, we can minimise our negative impact on the environment and ensure ethical treatment of workers across our value chain.

Valeo Foods Group is committed to building a Sustainable and Ethical Supply Chain. This policy compliments and builds upon our existing policies, including our human rights and anti-corruption and anti-bribery policies. All suppliers are required to comply with the terms of this policy and the Valeo Foods Supplier Code of Conduct (CoC).

Scope & Governance

Valeo Foods Group has adopted this Sustainable Procurement Policy which is applicable to all Valeo Foods Group Personnel, agents, representatives and other associated persons such as contract/ subcontract and third-party employees of Valeo Foods Group including all subsidiaries, associates, joint ventures and affiliated companies (collectively, the “Valeo Foods Group” or the “Group”).

This policy applies to all business units and functions within Valeo Foods that engage with suppliers for the procurement of goods and services. It aims to cover both environmental impact and labour and human rights.

- **Reduce Environmental Impact:** We strive to source products and services that minimise environmental impact throughout their life cycle. This includes promoting energy and resource efficiency, reducing greenhouse gas emissions, and minimising waste generation.
- **Promote Responsible Labour and Human Rights:** We support fair labour practices and uphold human rights throughout our supply chain. This includes adhering to fair working hours, safe work environments, and prohibiting child and forced labour.

The Group Chief Procurement Officer (CPO) is responsible for overseeing our approach to promoting supplier environmental and social practices efforts. Each Valeo Foods division is expected to comply with this policy and to implement the procedures necessary to fulfil its requirements. It is the responsibility of the Group to disseminate this policy and to offer support and guidance to Valeo Foods divisional leaders and employees regarding promoting supplier environmental and social practices measures, and to integrate such considerations into group-level policies and procedures where applicable.

The company sustainable procurement policy undergoes a formal review process on a bi-annual basis to ensure its effectiveness and relevance.

The review assesses if the policy is in alignment with current legal and regulatory requirements, its comprehensiveness in addressing potential risks related to promoting supplier environmental and social practices, and its clarity and accessibility to all employees.

Following the review, any necessary updates or revisions to the policy are proposed, and final approval is obtained from senior management before the revised policy is communicated to all employees.

Our Commitment

At Valeo Foods, we want to build a future that's good for the planet and its people. We know our suppliers are key to achieving this, and we are dedicated to working with them to make a positive difference.

1. Environmental Responsibility

We believe in a supply chain that is kind to the environment. By partnering with suppliers who share our values, we can minimise our impact on the planet. This means reducing our carbon footprint, embracing renewable energy, and finding ways to reuse and recycle. We actively support our suppliers in adopting these practices through collaboration, resources, and guidance.

Alongside conventional procurement considerations like price, quality, and reliability, our company is committed to sourcing sustainable palm oil and palm-based products. We aim for full traceability within our palm oil supply chain, identifying the origin of our palm oil and ensuring it aligns with responsible practices.

We strive to source 100% palm oil certified by recognised organisations like the Roundtable on Sustainable Palm Oil (RSPO) to guarantee environmentally and socially responsible production.

2. Respecting People and Human Rights

Fair treatment and human rights are top priorities at Valeo Foods. This extends beyond our own employees to encompass everyone in our supply chain. We believe in working together to ensure everyone is treated with dignity and respect.

All our suppliers must sign up to our supplier code of conduct. We also encourage them to create their own high standards and actively demonstrate their commitment to responsible business practices.

Our goal is to build a network of partnerships built on openness, taking responsibility, and always striving to do better. By fostering strong partnerships based on transparency, accountability, and continuous improvement, we aim to create a supply chain that is not only environmentally sustainable but also socially responsible and economically viable.

As a condition of partnership, we require all our suppliers to comply with all relevant laws and regulations. Additionally, they must adhere to the Supplier Code of Conduct. These comprehensive guidelines outline our expectations for ethical business practices, environmental sustainability, and responsible employment practices.

Policy Conclusion

Valeo Foods Group is dedicated to maintaining an ethical and transparent business. By adhering to this policy and the Supplier Code of Conduct, Valeo Foods and its suppliers can work together to create a more sustainable and ethically responsible supply chain. We encourage open communication and collaboration on sustainability initiatives.

Any questions regarding this Policy can be addressed to the local divisional HR Lead or the Group Chief People Officer.

Last Updated: June 2024

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