

CODE OF CONDUCT

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To start with...

ForFarmers success is linked to how we conduct ourselves in our daily work. Companies with strong values and standards are more successful in the long term than those that do not place importance on these values. In this context, we at ForFarmers have core values, that give guidance in our actions: **P**assionate, **R**esponsible, **O**pen-minded, **U**nited and **D**elivering (PROUD). They make clear what ForFarmers stands for and are the compass for everything we do. They are at the heart of our corporate culture.

We are clear about our intentions and expectations. So we do what we say and strive for the best. Respectful, honest and straightforward, that is what and who we are.

We expect our colleagues to observe these principles in their daily practice in the countless decisions you have to make, even when faced with difficult choices and tricky situations. In such cases, you have to find an appropriate solution and act in accordance with our PROUD values.

Simply put, you must comply with the law anyway, but also adhere to ForFarmers rules, principles and core values. This Code of Conduct helps in this respect, but cannot cover every situation. If the answer cannot be found in this Code, common sense remains the starting point.



Pieter Wolleswinkel
CEO ForFarmers

Introduction

This Code of Conduct guides our behaviour and the expectations we have of our employees, suppliers and partners. The underlying values and standards are universal and actually self-evident. They are based on common sense.

Why do we need a Code of Conduct?

- To make clear what we expect in behaviour from everyone working at or with ForFarmers
- To provide clear principles that take precedence over cultural norms or what is common in day-to-day practice;
- To promote a positive working environment in which mutual respect, integrity and responsible behaviour are central.

For whom is the Code of Conduct intended?

- For all employees, managers, executives and the supervisory board of ForFarmers.
- All third parties which interact with ForFarmers are encouraged to apply similar guidelines, rules and standards.
- For distributors, consultants and contractors working for us or on our behalf,
- Independent contractors or consultants will be made aware of the Code of Conduct as it applies.

How can the Code of Conduct help you?

The Code of Conduct informs you about expectations, guidelines and laws and regulations. We also indicate where you can find more information to help you determine what is expected of you and make sound judgements.

Informing ForFarmers

You may be confronted in your work with circumstances which you need to report an incident to ForFarmers. How and where you can inform us is described in our Reporting Policy.

Impact

ForFarmers has a 'zero tolerance' policy with respect to violations of this Code of Conduct. In case of violation, ForFarmers will take immediate action. As part of this, the relevant authorities may be informed..

Core values ForFarmers & Code of Conduct



Themes

The documents sets out the following themes which always include our core values.

Workplace environment

Personal behaviour

Business conduct

Protection of assets and information

WORKPLACE ENVIRONMENT

Diversity, inclusion and non-discrimination

ForFarmers wants to create a safe working environment where employees and partners feel respected and treated equally, regardless of their background. We feel responsible for each other, are clear about our intentions and work as one team towards our common goals.

Diversity and inclusion contribute to the performance and success of our organisation. Therefore, we require everyone at ForFarmers to comply with the following principles with corresponding behaviour:

Principles and behaviour

- Respect and value the differences in gender, race, religion, nationality, age, sexual orientation, gender identity, ethnicity, physical abilities and other characteristics of your colleagues, employees, customers and our partners.
- Base hiring decisions, appraisals, promotions, training, development, discipline, compensation and termination solely on qualifications, merit, performance and business considerations.
- Be open to constructive feedback from colleagues, clients and partners.
- Ensure that decision-making and team building are open to diversity and different perspectives.

Ask yourself the question

- Are you honest and show respect to people whose background is different from yours?
- Have you considered the other person's views?
- Do personal feelings, prejudices or preferences influence your decision-making?
- Do you take action if you feel a colleague is behaving in a discriminatory manner towards another colleague or is not open to listening to constructive feedback?

Respectful behaviour

Harassment means unwanted verbal, visual or physical behaviour that is (or is perceived to be) threatening, insulting, denigrating or frightening. Bullying of others is an example of this. It includes all possible forms of harassment based on gender, race, religion, nationality, age, sexual orientation, gender identity, ethnicity, physical abilities or other personal characteristics.

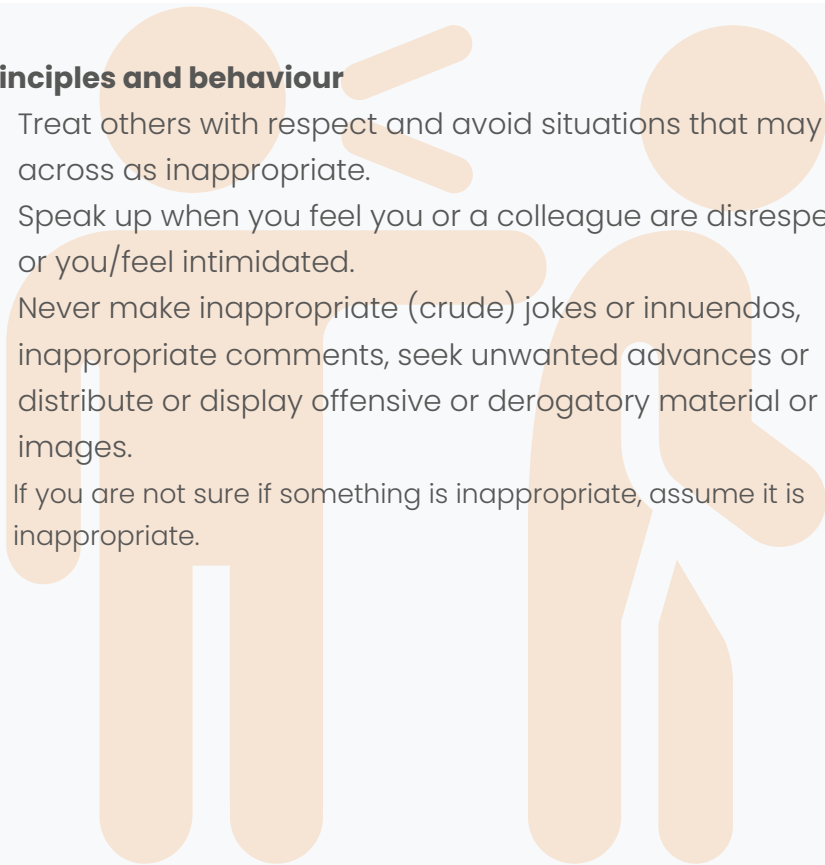
ForFarmers does not tolerate any form of harassment. First and foremost, respect and honesty are part of who and what we are.

Principles and behaviour

- Treat others with respect and avoid situations that may come across as inappropriate.
- Speak up when you feel you or a colleague are disrespected or you/feel intimidated.
- Never make inappropriate (crude) jokes or innuendos, inappropriate comments, seek unwanted advances or distribute or display offensive or derogatory material or images.
- If you are not sure if something is inappropriate, assume it is inappropriate.

Ask yourself the question

- Do you treat your colleagues with respect?
- Are you aware of how your behaviour comes across to and/or is perceived by another person?
- Have you made inappropriate jokes or comments?
- Do you take action if you feel a colleague is behaving inappropriately?



Health, safety and quality

ForFarmers aims to provide a healthy and safe working environment for its employees and/or partners. We are fully committed to achieving this goal. In this context, ForFarmers has drawn up a Safety Guide that everyone must comply with when working at or on behalf of ForFarmers.

Besides wanting to provide a healthy and safe working environment, ForFarmers is also committed to sustainable operations. Through this approach, we aim to ensure compliance with the law and continuously improve our performance.

Principles and behaviour

- Follow all safety rules and procedures applicable to your workplace, as described in the Safety Guide.
- Immediately report all incidents including a near miss and accidents or dangerous situations or (product) safety problems to the appropriate person or authority. Act in accordance with legislation and the procedures established for this purpose and use this experience to learn from it and prevent recurrence.
- Take part in (fire) safety training and exercises.
- Use energy, water and other (natural) resources as efficiently and environmentally consciously as possible.
- Recycle wherever possible.

Ask yourself the question

- Have I complied with all hygiene and safety regulations?
- Do I have the right protection and training to perform a certain action?
- Do I report a near miss if I spot one?
- Do I handle equipment and consumables consciously?
- Do I recycle where I can?
- Do I turn off lights, computers and other equipment when I go home?



Alcohol, drugs and weapons

We feel responsible for each other, for society and for our environment. This is why ForFarmers has a zero-tolerance policy on alcohol, drugs and weapons in the workplace.

Principles and behaviour

It is prohibited to:

- possess, use, distribute or sell drugs at work, including work-related events;
- work under the influence of drugs or alcohol;
- operate machinery under the influence of drugs that may affect the ability to work (with machinery) safely and effectively;
- possess weapons (including firearms and dangerous objects) on ForFarmers' premises or vehicles unless strictly necessary by virtue of the job with prior consent from management.
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Ask yourself the question

- Am I able to work safely and effectively?
- Have I reported taking medications that may affect my abilities?
- Am I disrupting other people's working environment?

Human rights

Respecting human rights is essential to our long-term success. We therefore conduct our work in accordance with recognised frameworks, such as the various UN guidelines. More information on this can be found in our Human Rights guideline.

ForFarmers also applies the Responsible Sourcing Supplier Code of Conduct for suppliers.

Principles and behaviour

- We aim to eliminate child labour and any form of forced labour and modern slavery within our operations and those of supply chains.
- We comply with labour laws and regulations. This includes rules on underage labour, where we also support the importance of equal rights and the elimination of discrimination in employment relationships.
- We ensure safe and healthy working conditions for all our employees.

Ask yourself the question

- Has my supplier signed the ForFarmers Responsible Sourcing Supplier Code?
- Is my working environment (and that of my colleagues) safe compliant with ForFarmers' policies and prescribed by legislation?

PERSONAL BEHAVIOUR

Gifts, hospitality and entertainment

Gifts can be an object, cash payment, voucher, gift card, favourable loan or anything else of value. You should never offer or accept gifts, hospitality or entertainment that is inappropriate or may be perceived as inappropriate.

Some countries have strict restrictions on the value and nature of gifts and hospitality that (government) officials can accept. What is acceptable between business partners may be unacceptable between a company and someone employed by the government. In this regard, gifts should always be modest and at the right time, with the right intention.

Principles and behaviour

- Ensure that gifts, hospitality or entertainment – private or business – offered or received cannot compromise your objectivity, integrity or independence in making business decisions.
- Do not offer or accept gifts, hospitality or entertainment if you would feel uncomfortable should the information be shared publicly that you had.
- Be extra vigilant during sensitive periods, such as during a negotiation process, a tender phase or legal proceedings.
- When you accept or offer gifts, hospitality or entertainment in any form, you should document this in accordance with the guidelines on Gifts and Hospitality.

Ask yourself the question

- Did accepting the gift and/or hospitality make you feel like you were obligated to do something as a result?
- Was the gift given as an exceptional reward or encouragement for a transaction?
- Is the gift and/or hospitality inappropriate or illegal?
- Is the moment when the gift and/or hospitality is offered sensitive (e.g. during negotiations)?
- If it turns out that you have received or offered a gift to someone, do you feel uncomfortable?

Bribery and corruption

Corrupt behaviour and fraud involves giving, offering or promising something of value to influence a business decision. Facilitation, facilitation payments (payments made to government officials to expedite routine or administrative actions, such as issuing permits or visas) are bribes and should not be paid.

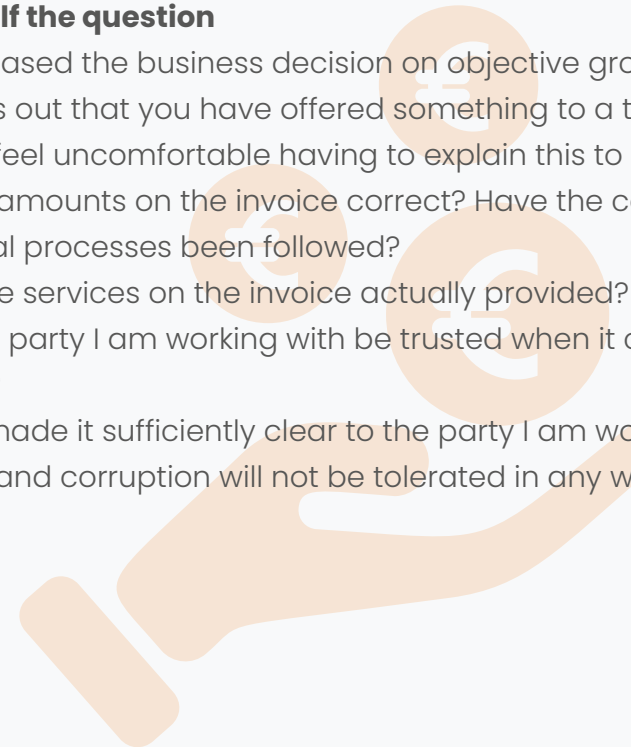
ForFarmers will not tolerate corrupt behaviour or fraud committed by employees or third parties on our behalf. All business decisions must be made on the basis of objectivity, integrity and the best interests of the organisation, without external influence.

Principles and behaviour

- Always act in compliance with all applicable laws and regulations relating to fraud prevention and control (including anti-money laundering provisions), accounting and taxation.
- Do not accept payments, gifts, favours or services that could compromise your objectivity, integrity or independence in making business decisions.
- Never accompany any lobbying activities with gifts, entertainment or donations.
- Never do or ask anything in exchange for preferential treatment, to influence a business decision or to gain a business advantage.
- Make sure that the people you interact with, internally and externally, understand that corrupt behaviour and fraud are unacceptable.

Ask yourself the question

- Have I based the business decision on objective grounds?
- If it turns out that you have offered something to a third party, do you feel uncomfortable having to explain this to others?
- Are the amounts on the invoice correct? Have the correct approval processes been followed?
- Were the services on the invoice actually provided?
- Can the party I am working with be trusted when it comes to bribery?
- Have I made it sufficiently clear to the party I am working with bribery and corruption will not be tolerated in any way?



Conflict of interest

A conflict of interest exists when personal relationships, participation in external activities, or your interest in another company influence or could be seen to influence your decision-making.

Avoid any real or potential situation of conflict of interest. A conflict of interest is not necessarily a violation of the Code of Conduct, but failure to promptly disclose both a potential or actual conflict is a violation.

Principles and behaviour

- Inform your manager or supervisor of any matter (including all relevant facts) that could constitute a conflict of interest.
- Do not give preferential treatment to family members, friends or acquaintances.
- Decisions you make for ForFarmers should not be influenced by considerations of a personal nature.
- Be impartial, professional and competitive in your dealings with contractors, colleagues, suppliers and other business partners.
- When in doubt about possible conflicts of interest in external interests or activities, seek advice from your manager.
- In the case of paid ancillary activities, always ensure that you have prior written approval from your manager.

Ask yourself the question

- How do you handle hiring friends or family?
- Are you a manager of a friend or family member and can you judge them objectively?
- Are you using your position for personal gain?
- Have you personally benefited from confidential information?
- Do your personal relationships influence business decisions?
- If you have a particular outside interest or engage in outside activities, does this make you uncomfortable?

Sponsoring and donations

Sponsorship of and donations to (charitable) causes (in cash or in kind) can be given, provided there is no direct business benefit in return.

Principles and behaviour

- Sponsorships and donations must be in line with ForFarmers' mission, vision and values.
- Decisions to make donations and sponsorships must be made with approval of the local (sales) management.
- Donations and sponsorship must avoid any form of corrupt behaviour and/or conflicts of interest.

Ask yourself the question

- Has the right person approved the donation?
- Is the sponsorship made with no business benefit in return?
- Is this sponsorship in line with ForFarmers' mission?

BUSINESS BEHAVIOUR

Trading in ForFarmers shares

You may not use information you acquire within ForFarmers for yourself or for third parties to trade (or arrange for others to trade). Insider trading and sharing price-sensitive information with others are illegal activities and can lead to (hefty) fines, dismissal or imprisonment.

An example of insider trading is you knowing that a company is about to publish poor results and you sell the shares you hold in that company before this is made public.

Principles and behaviour

- Do not buy or sell shares in ForFarmers or other companies if you have inside information about these shares or securities, even if you are no longer employed by ForFarmers.
- Protect confidential business information and never use it for your own benefit, in particular to trade in shares or other securities.
- Do not advise others to trade in shares or securities based on the information you have.
- Do not spread rumours, mislead with false information or manipulate prices.

Ask yourself the question

- Do you have inside information?
- Do you or does your close family intend to trade on the stock market in relation to ForFarmers securities?
- Have you shared confidential information?
- Have you spread rumours in the market or misled the market?
- Do you take action if you think insider trading is taking place?

More information on this topic can be found on Connect in the Market Abuse and KGI Guidelines and Insider Trading Regulations.

Fair competition

Competition (antitrust) law prohibits conduct that restricts trade or fair competition. Violation of these laws will not be tolerated by ForFarmers and may result in heavy fines and/or imprisonment.

Anti-competitive behaviour is harmful to ForFarmers' business and reputation and is therefore unacceptable. More information can be found in the antitrust directive.

Competition-sensitive information is about prices (including discounts, deductions or allowances), production capacity or volume, sales capacity or volume, customers, suppliers and sales territories, sales conditions, sales, marketing or development strategies, promotional, loyalty or discount programmes, strategic processes or plans, such as mergers and acquisitions, expansions or closures of (production) sites.

Principles and behaviour

- Do not share or agree, even informally, with competitors on competition-sensitive information.
- In all cases where you are in doubt whether certain information you want to share (with competitors or otherwise) is competition-sensitive information, contact the Legal business partner / Legal department.
- Immediately leave any conversation where competition-sensitive information comes up without a legitimate reason.
- Inform the Legal business partner / Legal department if you have knowledge of (potential) anti-competitive practices or if you are unsure whether practices are lawful or unlawful.
- Information about competitors is only obtained by fair (and legal) means.

Ask yourself the question

- Is the information I want to share with the competitor appropriate and authorised to share?
- Do I know what my employees do with competitively sensitive information?
- Have I sought relevant legal advice if I am in doubt about whether certain information is competitively sensitive?

Import and export controls and sanctions

Export and import controls and sanctions laws control the sale, shipment, electronic transfer or disclosure of information, software, goods and services across national borders. Exports include electronic transfers, through discussions or visual inspections, not just traditional shipping methods.

ForFarmers will not tolerate circumvention of export and import controls or sanctions regimes. Do not do business with parties subject to international sanctions or blacklisted, such as individuals, organisation or countries with which trade is restricted or prohibited.

Principles and behaviour

- Do not circumvent, evade, violate or cooperate with trade prohibitions or restrictions, for example by using intermediaries.
- Provide goods, technology, software or services with proper classification and necessary documentation, including proper import and export licences and reporting requirements.
- Report any suspected violations of import and export controls and sanctions.

Ask yourself the question

- Have I checked that the goods I export are accompanied by the necessary documentation?
- Have I checked that the goods I import are properly classified?

PROTECTION OF ASSETS AND INFORMATION

Protection of information, assets and intellectual property

ForFarmers' business assets consist of intellectual and general business assets. Intellectual assets include patents, trademarks, know-how, and trade secrets related to ForFarmers' business activities or technologies. General business assets is a broad category of items, such as laptops, phones, furniture, products, raw materials, etc.

All company assets are valuable and must be properly preserved, protected and managed. Fraud, theft, misuse or improper use of them is unacceptable. More information on this topic can be found in the Information Security Policy.

Principles and behaviour

- Protect ForFarmers' assets (including intellectual property) against waste, loss, damage, abuse, theft, misappropriation and infringement.
- Use ForFarmers' assets appropriately and responsibly.
- Be vigilant of malware, phishing attempts and other cyber security threats. Report suspicious activities and security incidents to the Privacy & Security Officer.
- Follow prescribed training courses on Information Security.
- Ensure that access to our I.T. systems and data is granted only to authorised individuals, and that access rights are regularly reviewed and updated.
- The Legal department should be consulted in advance regarding transactions, agreements, disputes and changes related to intellectual property.

Ask yourself the question

- Am I alert to the sender of this email?
- Do I know who has access to my company account?
- Have I left information lying around about ForFarmers know-how?

(Personal) use of I.T.-resources

Use, including personal use, of ForFarmers' IT and communication resources (personal computers, mobile and landline phones and smartphones or tablets) is recorded and monitored. Improper use of these resources may be illegal and may cause harm to ForFarmers.

ForFarmers will report illegal use to the relevant authorities. Limit the use of ForFarmers' IT and communication resources for private purposes. For more information, please refer to the Internet and e-mail guidelines.

Principles and behaviour

- Ask permission from I.T. before installing software or connecting hardware.
- You are responsible for the ForFarmers I.T. and communication resources linked to you, even if others use them.
- Make sure your personal use of I.T. and communication tools is relevant, brief and limited.

Ask yourself the question

- Can you explain and justify the personal use of I.T. and communication tools provided to you by ForFarmers?
- Have you ever uploaded, downloaded or forwarded offensive material?
- Have you received approval to install software or hardware?
- Do you address a colleague if he or she uses I.T. and communication resources improperly?

Privacy and personal data

ForFarmers respects the privacy of employees, customers, suppliers and other data subjects. This means that we treat personal data with care and manage it with professionalism and integrity. Personal data may only be processed for legitimate and justified purposes. Such data must be accurate and relevant to the purpose for which it was collected and properly protected against improper access or misuse.

If personal data is to be transferred to third parties, it should be properly secured. If this is not complied with, there is a risk of harm to affected individuals. For more information on this subject, please refer to our Privacy Policy.

Personal data is any information relating to an identified or identifiable person, such as name, contact details, orders placed and customer or employee number. In other words, personal data says something about a person. Some personal data, such as racial or ethnic origin, health data, sexual orientation, criminal offences or trade union membership are subject to even stricter requirements.

Processing personal data includes, for example, collecting, storing, combining, analysing and/or destroying personal data.

Principles and behaviour

- Comply with all applicable privacy and data protection laws and regulations when collecting personal data).
- Inventory privacy risks before processing personal data.
- Process personal data only for specific, legitimate and justified purposes. Also ensure that the data subject is aware of the processing of his/her personal data and has given consent in cases where necessary.
- Protect personal data properly, keep it up to date and destroy data when it is no longer needed within the stipulated period.
- Inform the Privacy & Security Officer if you have knowledge of a possible or actual data security breach.

Ask yourself the question

- Are you aware of the privacy risks before processing personal data?
- Do you have a legitimate and justifiable purpose for processing personal data?
- Do you not process more personal data than necessary?

Confidential information

Confidential information is information that is not available to the general public and that might be of use to competitors or harmful to ForFarmers if disclosed.

Confidential information gained as a result of working for or on behalf of ForFarmers should therefore should be protected from unauthorised disclosure and misuse.

Principles and behaviour

- Employees ensure that they properly shield and secure confidential information received from unauthorised access by others.
- Confidential information should only be accessed, used or shared to the extent necessary to do the job and properly authorised. The employee signs a confidentiality agreement for this if necessary.
- Employees in possession of confidential information handle it appropriately and with integrity.

What are our obligations?

Each of us is responsible for understanding the Code of Conduct and complying with it. If something is not clear, it is up to you to ask your manager.

Not speaking up in case of a possible violation can only worsen a situation and reduce trust. Therefore, we encourage you to discuss your concerns about a suspected violation of the law, this Code or any of our policies.

Every employee must report any situation or behaviour that:

- may endanger the health or safety of any person or product;
- appears to be in violation of any law.

A supervisor or ultimate manager is also responsible for and should ensure that they make the Code of Conduct and underlying policies available and explain them to their teams. It is also important that they set a good example and create an open, safe and inclusive environment in which the team feels comfortable raising concerns or suspicions of possible violations. They should be able to answer questions about the Code of Conduct, explain its relevance, discuss business dilemmas and correct undesirable behaviour.

What to do in case of code violation?

violations of this Code of Conduct and policies affect ForFarmers' trust and reputation. Therefore, it is important that you report suspected violations of our Code of Conduct. There are several ways you can safely make a report; these are described in ForFarmers' Reporting Policy.

ForFarmers will not tolerate retaliation against anyone who, in good faith, reports a possible violation of our Code or internal policies. Any form of retaliation by a ForFarmers employee or a third party against a complainant may result in disciplinary action, including termination of the retaliating employee's employment.

FOR THE FUTURE
OF FARMING

