



CODE OF BUSINESS CONDUCT

The purpose of the Code of Business Conduct is to set out, in compliance with competition laws, civil laws and other applicable regulations, general principles for Ferrero and its trade partners when conducting commercial activities.

For the purpose of this document, 'Commercial Partners' refers to entities where Ferrero is the seller of materials, products and/or services, and the third-party entity is the buyer or distributor.

The Code of Business Conduct is one of three documents that define our ways of working and our interactions with third parties and external stakeholders.

- **Code of Business Conduct:** This document.
- **Supplier Code:** Engages suppliers to ensure a supply chain that is fair, sustainable and transparent.
- **Code of Ethics:** Shares our guiding principles and values with the people that operate in and for Ferrero and how our employees should engage with all our business partners.

The Code's Structure

This Code of Business Conduct is based on the following five principles:

- 1 Business Integrity
- 2 Excellent Product Quality and Safety
- 3 Human Rights Commitment
- 4 Environmental Protection and Sustainability
- 5 Workplace Environment

1) BUSINESS INTEGRITY

Ferrero requires suppliers, trade partners, commercial agents, subcontractors, and vendors to engage against improper conduct and / or improper personal advantage.

Ferrero does not allow behaviors that, directly or indirectly, offer, promise, give or demand a bribe or other undue / improper advantage, with the intention of corruption, to public officials, civil servants, members of their families, and business partners. Ferrero does not allow contributions to political parties and / or to candidates for public office.

Ferrero and its commercial partners shall refrain from any activity that results in a conflict of interests.

Principles for engaging into a trading relationship

The principle of independence means that trading partners recognize that they are independent economic entities, respecting each other's right to freely set their own strategy and management policies, including the freedom to determine whether to engage or not in any agreement.

Respect for competition law

We believe in the value of fair competition, and we are committed to comply with antitrust and competition laws. All trading partners shall act in strict regard to applicable competition laws.

Fair trading

At Ferrero, we define our ways of working as the Triple-Win Model, guaranteeing benefits to our three key stakeholders, our consumers, our trade partners, and our company. The aim is to ensure that all participants have a fair share of the value created while our consumers can continue to enjoy high quality and affordable products. The Triple-Win Model is based on three underlying principles:

- 1. The principle of fair trading** means that all participants throughout the supply chain will always behave in good faith and in accordance with the principles of mutuality and maximization of value, avoiding unfair terms and conditions, business disruption, the transfer of excessive risks and unexpected costs on to other participants in the supply chain and respecting each other's branding and intellectual property rights.
- 2. The principle of mutuality** means that each trading partner should contribute to the business relationship, and both should have a real opportunity to benefit from it. Mutuality should be the basis for all dealings between trading partners.
- 3. The principle of maximization of consumer value** requires trading partners to work together to provide better value to the consumer. Together, all participants should seek efficiency of the total supply chain and optimum use of resources.

Data Privacy

We respect the privacy of our consumers, co-workers, suppliers, vendors and others with whom we conduct business. We handle and process personal data with care and in accordance with applicable privacy laws. Ferrero requires Commercial Partners to fully respect the applicable laws and regulations in relation to processing of personal data.

Written agreement

The terms of any agreement between trading partners should be recorded in writing and there should be no informal arrangements creating different rights or obligations that those resulting from a formal agreement.

In all cases, written agreements should detail all points agreed, from general sales terms and conditions to arrangements for distribution, promotion or marketing, joint activities, agreement review and procedures for the suspension or cessation of the trading relationship. Any written agreement should conform to applicable law, and it should be signed by all parties.

Audit and termination of agreements

Ferrero Group reserves the right to verify the supplier's compliance with this Code. Ferrero Group will not engage in commercial relationships with suppliers who do not operate in accordance with the principles of this Code.

In case Ferrero Group becomes aware of any actions or conditions not in compliance with this Code, it could demand corrective measures and reserves the right to terminate the commercial agreement.

2) EXCELLENT PRODUCT QUALITY AND SAFETY

Quality is at the heart of everything we do at Ferrero. We are committed to achieving excellence in product safety and quality throughout the value chain, from the sourcing of ingredients to finished products, by adhering to our high internal standards that often exceed applicable food safety standards, laws and regulations.

When conducting business with Ferrero, our Commercial Partners must comply with Quality and Product Safety requirements established and communicated by Ferrero.

3) HUMAN RIGHTS COMMITMENT

We believe in respecting human rights, promoting the welfare of the community, and pursuing sustainable development. We value each individual and embrace differences. We are committed to preserving safety and security within our organization: both physical security and information security. These values and beliefs shape the way we work together.

Ferrero requires all Commercial Partners to ensure that none of their employees shall suffer from any form of discrimination, abuse or harassment, based on race, gender, age, origin, ethnic, physical ability, religious, political, social and cultural diversity.

[To learn more, see our Human Rights Policy Statement, Code of Ethics](#)

4) ENVIRONMENTAL PROTECTION & SUSTAINABILITY

Ferrero is committed to managing and reducing our environmental impacts, increasing environmental efficiency in our operations and supply chains, reducing emissions and water consumption, and increasing circularity in our manufacturing and packaging.

We aim to create a thriving supply chain that benefits farmers and their communities. As we continue to grow our business responsibly, we ensure sustainability is fully embedded by considering our impacts and opportunities along the value chain – from raw materials to end of life.

Ferrero requires Commercial Partners to fully respect the environment and to ensure compliance with all applicable laws and regulations at international level in the manufacturing and delivering countries.

[Read more in our Supplier Code, Responsible Business Practices](#)

5) WORKPLACE ENVIRONMENT

At Ferrero, we are committed to keeping every employee safe and creating a fair and inclusive work environment, outlined in detail in our [Code of Ethics](#). Ferrero requires external stakeholders to:

- Provide their employees with a **safe and healthy working environment**, including the development of appropriate controls and of safety procedures, preventive maintenance policies and the use of protective equipment.
- Grant employees' right to join or not to join a Labor Union or to form a Labor Union without fear of reprisal.
- Ensure that their employees work in compliance with all applicable laws concerning the number of hours and days, minimum wage, overtime and maximum hours.

We strongly believe that the rules included in this document are essential to have a proper business conduct and a fair relationship with Ferrero. We expect our Commercial Partners to be unconditionally in compliance with this Code of Business Conduct.

The Ferrero Integrity Helpline is available to employees and others who work with us to raise issues confidentially and, in those countries here it is allowed, anonymously towards Ferrero. It is managed by an external service provider.

You can ask a question or report an issue online at www.ferrerointegrityhelpline.com or through local phone numbers available on the same website.