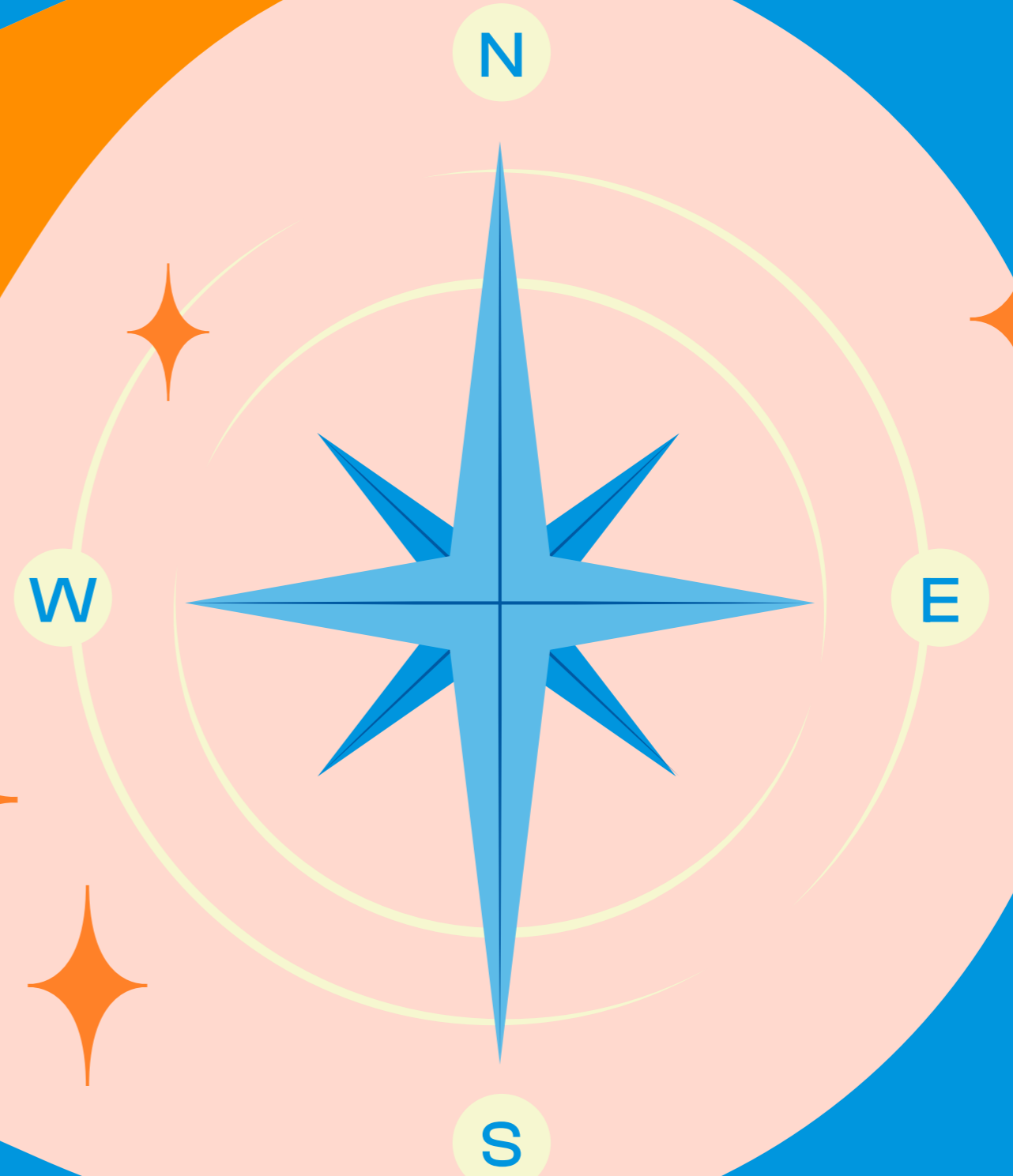




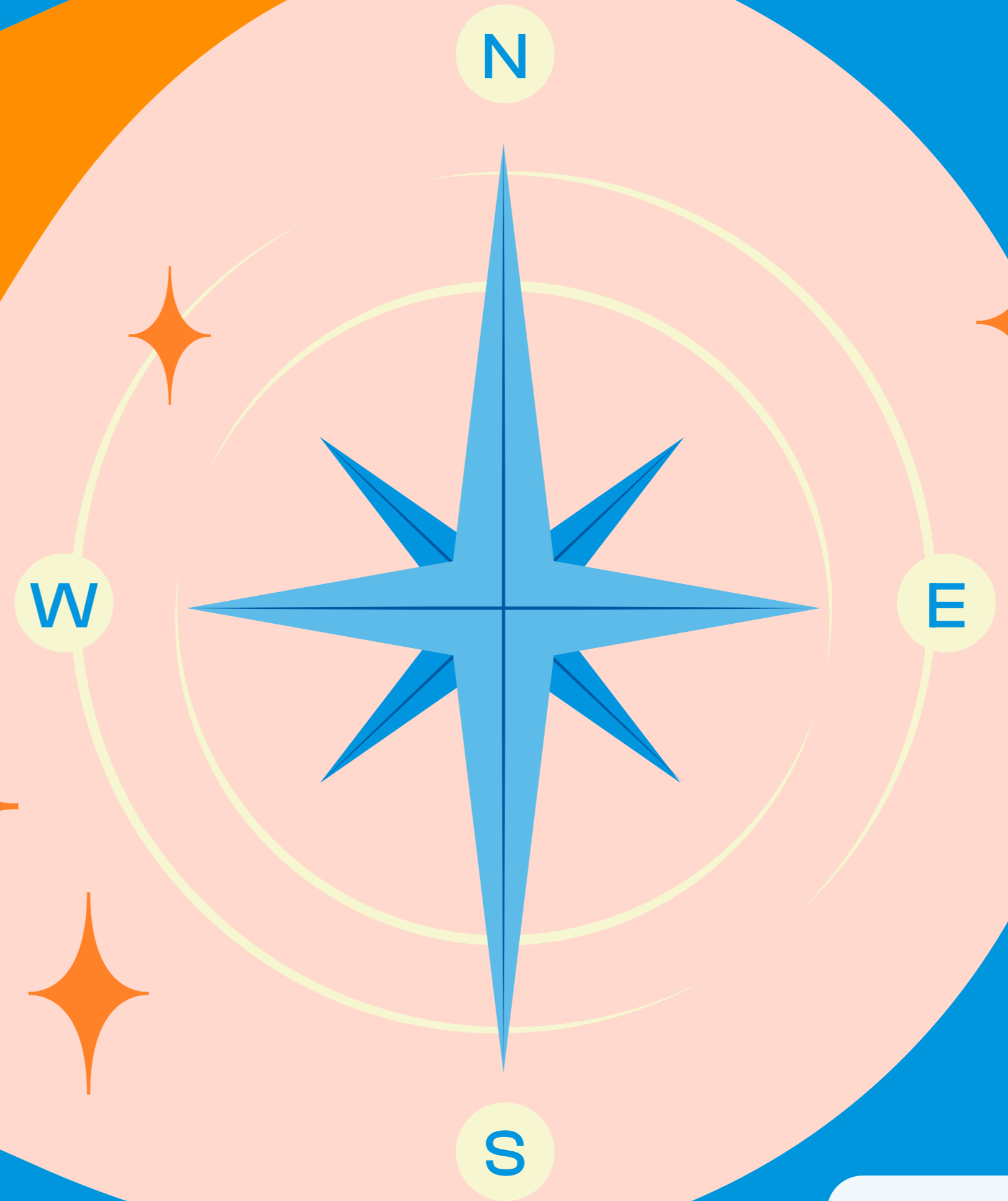
FrieslandCampina nl
nourishing by nature



Compass

Nourishing integrity

Compass is our guiding light.
It unites our purpose, values
and business principles. It helps
us nourish integrity throughout
what we do, always ensuring we
are Doing DAIRY Right.



Foreword

“ We all live by our values; the ideals and beliefs we consider important. They are embedded within who we are and consciously, and unconsciously, determine how we behave.”

As a company, we also have values which shape the way we work. The success and reputation of our company depend on our behaviour and correct way of doing business every day. The trust our customers, partners and employees have in us also depends on this.

I therefore believe it is important that we always act with integrity, respect and transparency. This determines, for example, how we handle company assets, how we protect each other's privacy and how we ensure a safe and respectful working environment for everyone.

Most of these principles are quite obvious. They lie close to our own norms and values. However, sometimes we experience difficult or awkward situations where we are not sure what to do. When I have found myself faced with such a dilemma, having these clear guidelines has really helped me to make the right, ethical business decision.

For FrieslandCampina, these principles around our way of working are set out in Compass. They apply to you and to me. It is our own responsibility to know and follow them. Especially in moments of doubt, they help you make the right choice, and I also encourage you to reach out to your colleagues or line manager to discuss the situation. It often takes courage to “do the right thing” but we all need to be committed to Doing DAIRY Right. Only together can we make it all possible.

Thank you for deepening your understanding of Compass and promoting the right behaviour within FrieslandCampina which is crucial to the continued success of our business. Today, in 2030 and for the next 150 years

Jan Derck van Karnebeek
Chief Executive Officer
Royal FrieslandCampina N.V.

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How to use Compass

Compass is our guiding light, our “north star”, providing guidance and direction around how we work. It unites our purpose, values and business principles to help us nourish integrity throughout what we do every day.

This simple manual is designed to help everyone working at FrieslandCampina to be familiar with Compass. It is not about knowing each topic or policy in detail, but rather the values it embraces.

Compass describes the behaviour and mindset we expect to ensure we all act with integrity and in the best interests of the company. It is not just about what we say but what we do - our conduct - that makes the difference.

We need your help to promote awareness and understanding of Compass. You don't need to be a Compass expert to create a culture and environment where everyone can feel respected and able to raise any concerns they may have.



What if you can't find the answer you need?

Compass describes the behaviour and mindset we expect of everyone to ensure we all act with integrity and in the best interests of the company. Within this manual, each Compass topic is briefly explained and provides links to further information and the relevant policy. However, a manual can never fully cover every situation we may face in our daily work.

Sometimes we just need to apply common sense and use our best professional judgement. When in doubt, try the “mirror test”. It’s a quick and effective way to check whether a situation or behaviour may not be acceptable according to Compass. Simply look in the mirror and ask yourself:

Does this **feel** right?

Is this **legal**?

Is this in line with our **company values**?

Is this in the **best interests** of FrieslandCampina?

Do I feel comfortable to **explain my decision**?

Remember
when in doubt, we encourage you to always ask your line manager or colleagues for further clarity and understanding.

Speak Up if you have a question or concern

If you have a concern that something is not in line with Compass, then we encourage you to firstly discuss this with your line manager or HR manager. Sometimes it takes courage to speak up but please, do not keep it to yourself.

If you are not comfortable to do this then you can always contact your Local Trusted Representative (LTR). You can find an overview of all our LTRs on our dedicated LTR Sharepoint site .

Or, you can reach out to the Ethics & Compliance team – in anonymity and complete confidence – via our Speak Up process.

We have a zero tolerance for any form of retaliation or unfair treatment. And our Speak Up process is designed to always protect everyone who may wish to raise a concern.

You can find contact details and a simple overview of our Speak Up procedure on our Compass and Speak Up Sharepoint site. The information is provided in multiple languages. And we are always here to listen.





Compass
Nourishing integrity

How to use
Compass

Respecting People,
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Respecting People, Planet and Products

Safety, Health & Environment (SHE)

We are committed to a workplace culture where everyone is motivated to protect the safety of themselves as well as others



“ I’m based within one of our production locations. What I appreciate is that my manager really takes feedback about safety seriously. Recently, I saw that he wasn’t using his ear plugs so I reminded him and he immediately put them in. It’s that kind of attitude that inspires the rest of us

We all contribute to maintaining a safe and healthy work environment by helping identify and address unsafe situations. We accurately report, record and investigate unsafe situations to identify root causes and take corrective action.

We speak out when we notice the unsafe behaviour of a colleague, giving, and accepting, constructive feedback and acting on it accordingly.

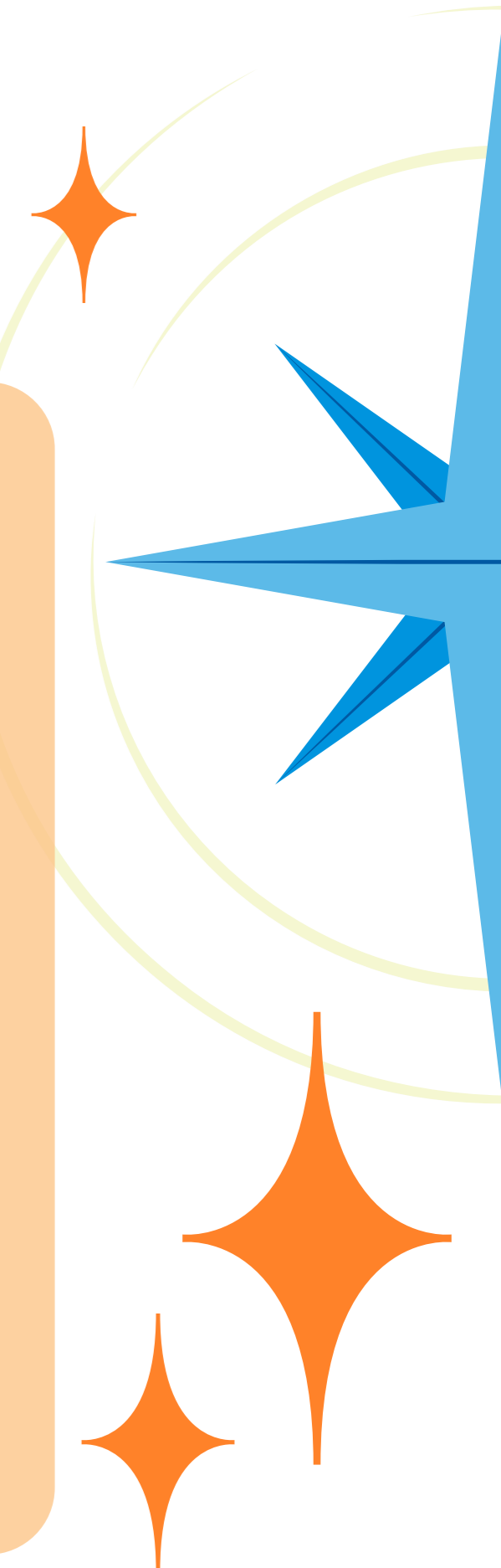
We are committed to the safety and health of everyone and by working together, we ensure safety is embedded within our everyday ways of working. We know and live by our Life-Saving Rules to ensure everyone returns home safely.

Find out more

Safety, Health & Environment (SHE)

How can you contribute?

- ✓ Take action when you notice an unsafe situation
- ✓ Complete the safety trainings and follow our safety rules
- ✓ Consider feedback on unsafe behaviour as something positive
- ✓ Encourage discussion on safety issues within your team and with colleagues
- ✓ Report and investigate incidents accurately
- ✓ Proactively contribute towards improving safety measures and processes



Workplace respect

We create a workplace in which everyone is treated with respect

How can you contribute?


- ✓ Take time to understand different viewpoints and perspectives
- ✓ Appreciate each other's backgrounds and cultures
- ✓ Challenge inappropriate behaviour such as bullying, harassment or discrimination
- ✓ Be aware that physical contact differs across culture and per person
- ✓ Take a clear stand against inappropriate behaviour

A respectful workplace is built on the actions of all of us. We work together to create a workplace that values the best in everyone, where people treat each other respectfully and where individual differences are appreciated.

We do not accept inappropriate behaviour such as bullying and (sexual) harassment. Examples are screaming, intimidating gestures, physical contact or sexually suggestive comments. We also do not accept discrimination of any kind, such as based on gender, race, age, religion, nationality or sexual orientation.

If you see or experience any unacceptable behaviour, we encourage you to speak up. Discuss it with the person involved or your manager. This way our company can be a great place to work.

[Find out more](#)
Workplace respect



“ When we had a new team member join from a different country we made an effort to learn more about his culture so we could make him feel welcome. We've also agreed to speak English outside of team meetings so he can always understand and join in informal conversations at work

Sustainability

We provide good nutrition in balance with people and planet

“ When working on a new product launch we also calculate the carbon footprint. We only launch when we are confident the carbon footprint of the new product is better than the product it replaces

At FrieslandCampina we believe that providing good nutrition can and should go hand in hand with taking care of people and our planet. Every day, we are working on making things better, step by step.

When doing business, it is important to consider how we impact the world around us. Can we reach our goals with less impact on climate or nature? Can we make a positive difference in people's lives? Doing sustainable business means balancing interest and taking action to improve. This way we pave the way for a bright sustainable future for FrieslandCampina and generations to come.

[Find out more](#)
Sustainability



How can you contribute?

- ✓ Discuss with your team how you can contribute to the FrieslandCampina sustainability goals
- ✓ Weigh environmental, social and governance aspects in your business decisions
- ✓ Ask your business partners about their sustainability goals and also share (y)ours
- ✓ Share your ideas on how to reduce energy, water or waste in the production facilities or office
- ✓ Take action or raise awareness when you see opportunity to improve in terms of nutrition, people or planet
- ✓ Visit the Sustainability Academy to learn more about our work and programme

Food Safety & Quality

We are committed to providing the highest quality of products for our consumers and customers globally



“ We know that consumer confidence is easily lost and so its essential to maintain consistent high product quality. We want our consumers to be talking about how they love our products on social media.

We produce nutritious products in many countries for consumers and customers around the globe. Doing so, we use high-quality processes operated by qualified employees and we apply strict standard operating procedures. Topics such as ‘food safety’ or ‘quality’ are so normal, that we may not even think of it. Yet, this is our license to operate.

Food safety and quality awareness is everyone's responsibility. We need to all take a proactive approach to maintain our high standards: ensuring a clean and tidy workplace, working to our global food safety and quality standards and processes and only using our approved ingredient suppliers. Negotiating on these topics is a "no go". Working together to do what is right, challenging and supporting each other to do things better, every day.

Find out more
Food Safety & Quality

How can you contribute?

- ✓ Always apply our Golden Quality Rules
- ✓ Dare to share non-conformances on hygiene, cleanliness, incorrect procedures and alike
- ✓ Give and accept feedback
- ✓ Never accept speed going above food safety or quality
- ✓ Only work with qualified and approved suppliers of ingredients and packaging materials



Doing Business with Integrity

Fair communication

We are all company ambassadors. We remain mindful of our activities online and always communicate in a way that is respectful and fair



“ I truly believe that a strong corporate reputation is very valuable to have. It supports the loyalty of our consumers and customers, trust from our stakeholders, investments from financial institutions and our ability to attract talent

FrieslandCampina has a strong reputation, which serves us well. All of us around the world are ambassadors for the company, playing an important role in protecting and strengthening the company's reputation by the things that we say and do. At FrieslandCampina our communication, internally and externally, should always be respectful, honest and fair.

That is why is it so important to familiarize yourself with the policies about how we communicate at FrieslandCampina. They include our Corporate Communication policy, our Policy for the Marketing of Infant Foods, our Corporate Standards on Responsible Marketing Communications and Nutritional Information, our Corporate Crisis Manual and our Visual Identity Guidelines.

Find out more

Fair communication

How can you contribute?

- ✓ Familiarize yourself with the relevant policies, standards and guidelines on communication and responsible marketing
- ✓ Be respectful in your communication, internally and externally
- ✓ If you want to post messages about FrieslandCampina on social media, please follow our Social Media Guidelines
- ✓ Leave media contacts to the designated spokespeople for the company
- ✓ If you are communicating about infant foods, be aware of the specific do's & don'ts
- ✓ If in doubt, reach out to Corporate Communication to discuss the situation



Responsible public activities - lobbying and political contributions

We ensure all public activities are conducted in a way that is respectful and does not put our company reputation at risk

How can you contribute?

- ✓ Only cooperate with governments in formulating rules and laws if you are appointed to do so
- ✓ If you engage with public officials you must clearly describe your role and ensure that the information you present is correct and fact-based
- ✓ Only support political parties in your spare time and avoid giving the impression that you are acting on behalf of our company
- ✓ Avoid that our company makes donations or community contributions that raise public debate in a negative way

We respect the rights of every employee to be engaged in political activities. However, it is important that any support you provide is made clear as a personal contribution. As a company, we do not support political parties, nor do we make financial or other contributions (such as time or products) to anyone in politics.

We actively participate in discussions on social and ethical issues. We also encourage certain appointed employees to cooperate with governments and political organisations in formulating rules and laws that may have any effect on our business.

We make community contributions and charitable donations in a transparent and professional way, always in compliance with our internal rules.

Find out more

Responsible public activities –
lobbying and political contributions



“

A friend of mine works for the local government and often likes to discuss relevant political topics with me. I really enjoy our discussions but always make it clear that these are my personal opinions

Avoiding bribery

We do not give anything of value to a person to influence a business decision

“ One of our suppliers offered me a ticket for the Formula 1 race. I was really excited by the opportunity but also unsure if I could accept this. On discussing this with my colleagues, I soon realized that this could influence our business relationship and so I politely declined.

At FrieslandCampina we stand for honest business practices and do not allow any form of bribery. We do not give anything of value with the aim of obtaining business or receiving a favourable treatment. Neither do we use agents or other third parties to bribe on our behalf.

We only offer or accept gifts below € 50 and travel or entertainment below € 150. They should also be infrequent and at the appropriate moment. We never offer anything with the intention to receive a favour in return or to influence a business decision. To public officials we never offer any gifts or entertainment.

Always check local legislation as this may differ from the global policy. When in doubt, you can always check with your local Legal Counsel or Global Legal Team.

[Find out more](#)
Avoiding bribery



How can you contribute?

- ✓ Remember that bribes can be in many forms, not just cash
- ✓ Only offer or accept gifts below € 50 and travel or entertainment below € 150
- ✓ When starting a new business relationship always ensure the partner is aware of our honest business practices
- ✓ Never offer gifts or entertainment to public officials

Fair competition

We compete to win, but in an honest way

How can you contribute?

- ✓ Avoid discussing prices, markets and customers with competitors
- ✓ Do not exchange commercially sensitive information with competitors
- ✓ Be cautious when attending meetings of trade associations. Leave the meeting if commercially sensitive topics are discussed
- ✓ Leave the customer free to set its own resale prices
- ✓ If we have a dominant position with one of our products, you should know what can be seen as abuse of that position

To win in business we need to be competitive. However, we always do this in a fair way. This means doing business that complies with the competition laws.

We do not discuss our commercial behaviour with competitors, we do not exchange sensitive information and we do not restrict our customers to set their own resale prices. If we have a dominant position on any market, we do not abuse it. When we have any doubts about an action being in line with competition rules, we first discuss this internally.

Find out more

Fair competition



“

Last week I attended a trade fair. The sales manager of one of the competitors started a conversation about market prices. I immediately asked him to stop talking about this topic

Business partner integrity

We only work with business partners who value and honour the same integrity standards as our own



“ One of my customers does business in a country against which new trade sanctions were imposed. I immediately checked whether these sanctions have an impact on our business

We value our business partners and always seek to establish and maintain relationships with reliable suppliers and customers. We only enter into a business partnership once the partner has been carefully screened. We ensure they comply with the relevant regulations and adhere to our global Business Practices for Business Partners statement. This also applies to our joint ventures. We regularly evaluate our existing partnerships by, for example, monitoring compliance with our trade sanctions rules, ensuring that payments we receive are not generated by criminal activities and checking the details of all invoices.

Find out more
Business partner integrity

How can you contribute?

- ✓ Discuss our Business Practices for Business Partners when entering a new business relationship
- ✓ Make sure business partners do not use unknown third parties to pay us
- ✓ Ensure that our joint ventures have compliance policies and procedures similar to ours
- ✓ Contact the Trade Sanctions Council if you find out that a customer sells our products to sanctioned countries such as Iran or Russia

Avoiding conflicts of interest

We ensure our own personal interests are not in conflict with those of our company

Working at FrieslandCampina means we act in the best interests of the company. We remain aware that a conflict of interest may occur when a personal relationship or activity could influence our business decisions. For example, if you would like to help a family member or friend getting a job at FrieslandCampina. Or if you have a secondary job that may conflict with your FrieslandCampina role. In such situations, always discuss openly with your manager as usually a good solution can be found.

Find out more

Avoiding conflicts of interest

How can you contribute?

- ✓ Be transparent about family or friendship relations with suppliers
- ✓ Avoid involvement in recruitment procedures when a friend or family member is one of the candidates
- ✓ Avoid having a private relationship with a person reporting to you
- ✓ Watch out for secondary jobs or financial interests in other companies, especially with competitors, customers or suppliers
- ✓ If you find yourself in a situation where there could be a conflict of interest, discuss this with your manager



“ I have a friend who owns a catering company that could provide services to FrieslandCampina. I shared information about her company with our procurement department. But I was fully transparent that the vendor is a friend of mine and I would never interfere in the selection process



Protecting Our Information and Assets

Privacy & Data Protection

We safeguard personal data and handle it with care


How can you contribute?

- ✓ Know how to handle personal data and how to safeguard it
- ✓ If you notice a (potential) data breach, don't hesitate and report it to our Service Desk
- ✓ Ensure to align with your Privacy Champion when you work with personal data. They can help you handling it the right way

We are dedicated to protect the privacy of our consumers, employees, member farmers and business partners. We comply with data protection laws and our own internal guidelines to maintain control over the data we are responsible for. This includes only collecting the data that we need for our reasonable business purposes as well as having transparent and open communication. Moreover we ensure that data is accurate, complete and secured. By doing this, we show our commitment to creating a safe and trustworthy environment for everyone who shares their personal data with us.

Find out more

[Privacy & Data protection](#)



“ Understanding which personal data we have and how we can use it, enables me to grow our business globally in an efficient way

Protecting confidential information

We protect FrieslandCampina's confidential information against the growing risk of theft, leakage and unauthorised use

“ I recognise how crucial certain information can be for our company to sell products and enjoy a reputation of innovation. I see data as the world's most valuable resource! Therefore, when I join a conference or trade show, I share only publicly available, non-confidential FrieslandCampina information

We are committed to handling confidential information responsibly, as it represents the lifeblood of our company.

Nowadays, every company collects and processes large amounts of information, giving them a significant competitive advantage and impacting their market position. It is therefore essential that all employees of FrieslandCampina recognise the importance and sensitivity of the information they have access to and process. They can then protect it in the right way.

Confidential information of FrieslandCampina, like product margins or R&D data, should not just be shared with anyone inside or outside our company. We have to follow the principles of our policy on confidential information. Confidential information of others, like our competitors, is used only in a legal and honest way.

[Find out more](#)

Protecting confidential information

How can you contribute?

- ✓ Share confidential information only with colleagues who have a valid business reason to know and do not share more than necessary
- ✓ Disclose confidential information to other individuals or companies only when there is a business purpose for doing so. Ensure that you have a signed Non-Disclosure Agreement
- ✓ Avoid talking about confidential information in public places, such as elevators, public transport and restaurants
- ✓ Protect confidential information regardless in what form it is carried, such as e-mails, paper or digital documents



Use of company resources

We use and protect company resources as if they were our own

We use company resources in our work every day. Many of these resources are obvious, such as our laptops or equipment and tools. But there are also less tangible assets such as bank accounts, confidential information or product recipes. They also have value and as such are also company resources.

Company resources should only be used for the purpose for which they are intended. We understand that sometimes it is necessary to use company resources for personal matters, such as a call to family with your company mobile phone. Apply common sense and your best judgement in these circumstances.

Find out more

Use of company resources

How can you contribute?

- ✓ Treat and care for all company resources as if they were your own
- ✓ Use the resources for the purpose they are intended
- ✓ Never use company resources for personal commercial activities
- ✓ When in doubt, simply check with your manager
- ✓ Read the Acceptable IT Use policy for more insight around the use of IT resources



“

For me, a good way to think about the use of company property is to treat it in the same careful manner as I would expect other people to treat my own things

Preventing fraud

We are all responsible to help prevent and report fraud in our company


How can you contribute?

- ✓ Make sure the information you report is correct, such as production and stock volumes or sales forecasts
- ✓ Remember to log your holiday, sickness and expenses claims correctly
- ✓ Be alert to suspicious behaviour that can indicate fraud
- ✓ Dare to challenge the status quo if the old ways of working don't feel right
- ✓ If you have doubts about whether a fraud is being committed, always speak up and discuss with your colleagues or manager

Within FrieslandCampina, we define fraud as any act that allows us to gain something of value in a dishonest way. Fraud is not just about money. It can also be amending production numbers to achieve targets, theft of company property, falsifying documents such as expense claims and not reporting our holidays correctly.

It is up to every one of us to prevent and report fraud. We have to ensure that our employees do not commit fraud, but also watch out for third parties that want to defraud FrieslandCampina. There are no excuses for fraud, including not knowing or pretending not to know.

Find out more
Preventing fraud



“ I’m always honest and provide the right numbers, whether it’s an expense claim or an extensive report. I don’t withhold information, even if it’s not the information I had hoped for

Integrity of reporting

We always make sure that the data we report is reliable and complete



“ I work with many different types of data and so it is easy to get things mixed up. I therefore always double check the source of my data and reference this clearly within the reports and presentations I create

The accuracy and completeness of the data we use is essential for making the right business decisions and for being compliant. We should provide reliable information to our stakeholders, both internal and external. We are therefore all responsible to ensure that our records are transparent, correct, complete and up-to-date.

Be aware that reporting is more than our financial reporting. It also includes quality reports, test results and time sheets. Moreover, our environmental and social sustainability reporting becomes increasingly important. That is why everyone has a duty to use information honestly and properly.

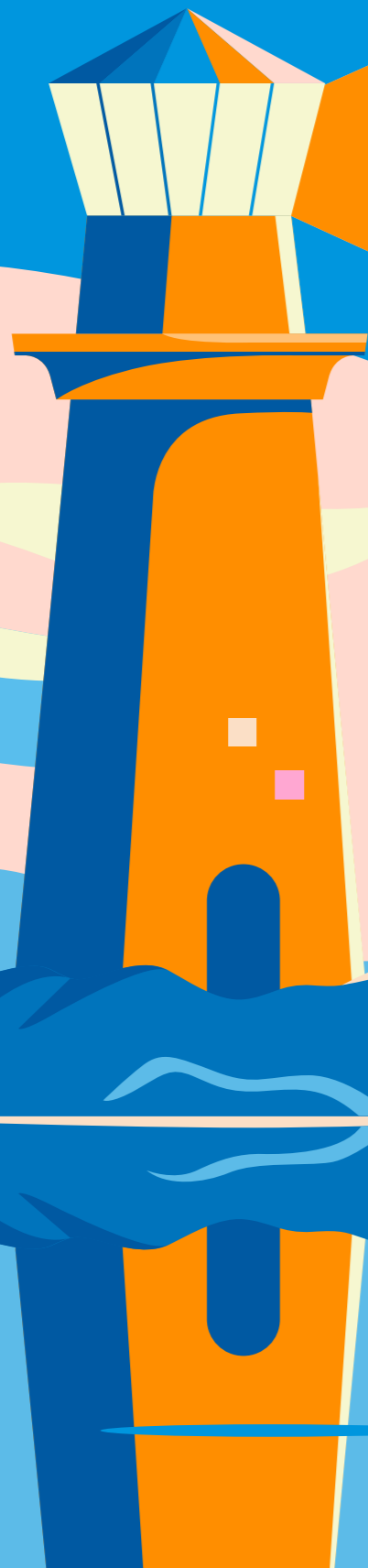
[Find out more](#)
Integrity of reporting

How can you contribute?

- ✓ Always double check the source of the data to ensure it is accurate and up-to-date
- ✓ Ensure sales, financial or other results are always reported in the period they occur
- ✓ Remember that reporting also includes the use of your own personal data, such as holiday and illness reports
- ✓ Check that financial reporting complies with local laws and regulations
- ✓ When in doubt, be transparent and discuss any concerns with your colleagues or manager



FrieslandCampina
nourishing by nature



Compass

Nourishing integrity

If you have any questions or concerns, please reach out to us on:
businessconduct@frieslandcampina.com