



TOWARDS A RESPONSIBLE,

EFFICIENT & PROFITABLE BUSINESS

Sustainable Value Creation Charter



Driven by our vision, mission and values we are convinced that reducing our environmental impact, cultivating fair and ethical relationships with our stakeholders and having good governance are the foundations of a **RESPONSIBLE, EFFICIENT, AND PROFITABLE BUSINESS**.

That is why we have developed this **SUSTAINABLE VALUE CREATION CHARTER** which combined with our **ENVIRONMENTAL, SOCIAL** and **GOVERNANCE CHARTERS** form our organization's North Star, which we integrate in our strategy and day-to-day activities.

By doing so we want to find a balance between the three dimensions of sustainable development (people – planet – profit) in the interest of all stakeholders.

We are firmly convinced that a sustainable balance between human activity and socioeconomic development, on the one hand, and the natural environment and resources, on the other hand, is a prerequisite for sustainable value creation.

THE BOARD OF DIRECTORS

MISSION

**BRINGING GREAT TASTE, IN YOUR KITCHEN,
AT YOUR TABLE AND ON THE GO.**

We believe people's everyday food should be an everyday enjoyment: from breakfast to dinner, from healthy lunches to moments of indulgence. We offer convenient solutions for professionals and products the consumer can trust.

As a leading food company, we focus on taste making positive choices for people, planet and society, while delivering sustainable growth.

VISION

We aspire to be a **EUROPEAN LEADING, SUSTAINABLE FOOD COMPANY** in our Frozen Bakery Products and Plant Based Solutions businesses, by offering our customers and consumers the best solutions in **TASTE, QUALITY AND SERVICE.**



VALUES

Everyone at Vandemoortele lives by three corporate values: respect, cooperation and ambition. They are **THE CORE OF OUR CULTURE**.

RESPECT



RESPECT is the foundation of our actions and our external and internal relationships.

We act with integrity and respect for others and for the environment.

COOPERATION



We work in a spirit of **COOPERATION** in our teams and with our partners.

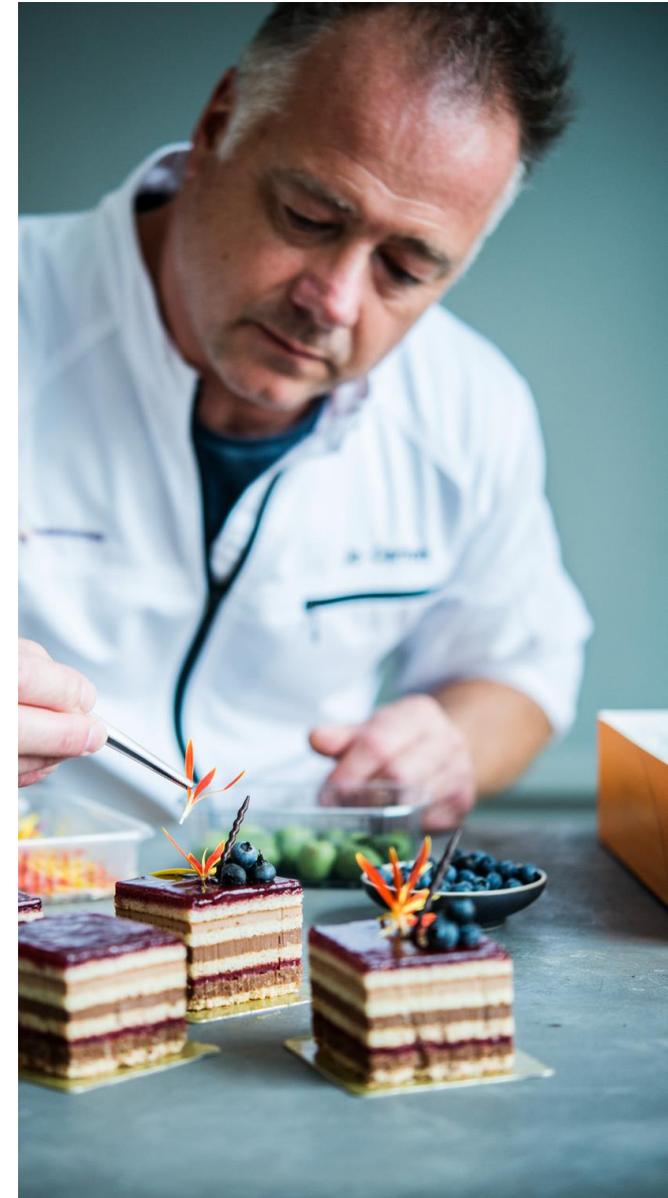
We are open minded and value each individual contribution. We share our experience and enjoy working together.



Our **AMBITION** is to deliver the Vandemoortele promise: **'BEST TASTE, BEST QUALITY, BEST SERVICE'**.

We take ownership of the company's goals and we are committed to deliver outstanding performance.

We are passionate and energized.



KEY ELEMENTS TO FULFILL OUR COMMITMENT

INTEGRITY

We strive to embed **INTEGRITY AND ETHICAL BEHAVIOURS** from the board to the shopfloor and across all functions, this for our own activity and those over which we have influence.



INFORMED DECISION MAKING

We conduct business in a responsible, accountable, fair, and transparent way, act with probity and make **DECISIONS WHICH ARE RISK-BASED AND INFORMED.**



PROTECTING NATURE

We respect the natural environment and the resources it provides and believe that sustainable business implies the **PRUDENT USE OF NATURAL RESOURCES.**

We are committed to maintain and promote environmentally responsible practices for all our operations.



KEY ELEMENTS TO FULFILL OUR COMMITMENT



PARTNERSHIP

As part of good citizenship, we **REMAIN ALERT AND RESPONSIVE** to issues, knowledge and public concerns related to environmental, social, and governance matters and will work on a **CONSTRUCTIVE RELATIONSHIP** and cooperate with authorities, neighbors, local communities, our associates, customers, suppliers ...



GENERATIVITY

We aim to **MEET THE NEEDS** of present generations without jeopardizing the ability of future generations to meet their own needs.



SUSTAINABLE VALUE CREATION CHARTER

**ENVIRONMENTAL
CHARTER**



SOCIAL CHARTER



**GOVERNANCE
CHARTER**



**CODE OF BUSINESS
CONDUCT & ETHICS**

**SUPPLIER CODE
OF CONDUCT**

**WHISTLEBLOWING
PROCEDURE**

FUNCTIONAL POLICIES & PROCEDURES

Finance • HR • IT • Supply Chain • R&D • Quality •
Operations • Legal • Sales • Marketing • Engineering
• Sustainability • HSE

OTHER DOCUMENTS

Manuals • Guidelines • Commitments • Position
Papers • Work instructions



BRINGING IT TO LIVE

Supported through:

- mandatory e-learning
- classroom training
- onboarding
- regular communications
- yearly updates



TOWARDS A LONG-TERM

SUSTAINABLE BUSINESS

Environmental Charter

Vandemoortele is committed to make continuous improvements in the management of its environmental impact and to the longer-term goal of developing a sustainable business.

Vandemoortele will work continuously to achieve a high standard of environmental performance throughout its organization.

The Vandemoortele Group will, on a regular basis, review its environmental policy and performances and adjust where advisable.

THE BOARD OF DIRECTORS



KEY ELEMENTS TO FULFILL OUR COMMITMENT

COMPLIANCE

We operate at all times in compliance with **APPLICABLE** local, national and international **LEGISLATION**.



INNOVATION

We continuously evaluate the implementation of **BEST TECHNOLOGIES** available to protect nature (processes, plants, or products).



CARE

We **MANUFACTURE** our products in an environmentally responsible way while respecting and increasing our commitments on safety, wellbeing and quality.



KEY ELEMENTS TO FULFILL OUR COMMITMENT

OPERATIONAL EXCELLENCE

We strive for a **CONTINUOUS IMPROVEMENT** of our operations to optimize the use of raw materials, ingredients, packaging and energy.



MINIMIZE EMISSIONS

We aim to **MINIMIZE EMISSIONS** to air, water, and soil and prevent **ACCIDENTAL EMISSIONS** through systematic risk assessments, preventive actions, and emergency preparedness.



MINIMIZE WASTE

We aim to prevent and reduce the generated **WASTE** streams.



KEY ELEMENTS TO FULFILL OUR COMMITMENT



TRANSPARENCY & ACCOUNTABILITY

We establish a set of environmental **PERFORMANCE INDICATORS** and develop regular reviews to **EVALUATE, IMPROVE AND COMMUNICATE** our environmental performance.



ENGAGEMENT

We **PROMOTE AWARENESS** through training and **PROVIDE INFORMATION** regarding the environmental impact of our operations to all associates on a regular basis.



POSITIVE IMPACT

We **REMAIN ALERT TO** global and local environmental **CHALLENGES** and aim to develop a transparent and constructive relationship with neighbouring communities, authorities, and stakeholders in general.





BE A RESPONSIBLE

CORPORATE CITIZEN

Social Charter

At Vandemoortele we believe in the power of sustainable relationships with our associates, our business partners and the communities we serve.

People are central to our sustainable success. The ambition to have positive, fair and ethical relationships with all our stakeholders is essential to our mission and has impact on our financial, social and environmental performance. We want to be a responsible corporate citizen.

THE BOARD OF DIRECTORS



KEY ELEMENTS TO FULFILL OUR COMMITMENT

SAFETY & WELLBEING

We provide a **COMFORTABLE, SAFE AND HEALTHY WORKPLACE**, in consultation with our associates. We will address and remediate identified issues and risks to avoid injuries and health impacts and ensure overall wellbeing.



INCLUSION & DIVERSITY

We value and advance the diversity of the people with whom we work and the contributions they make. We are committed to equal opportunities for all. We want to maintain **INCLUSIVE WORKPLACES & PROFESSIONAL JOURNEYS** free from discrimination or harassment based on race, sex, colour, national or social origin, beliefs, age, disability, sexual orientation and expression, gender identity, marital status, or any other status.



KEY ELEMENTS TO FULFILL OUR COMMITMENT



ENGAGEMENT

We ensure that our associates are **HAPPY, ENGAGED AND FEEL WELL** in their workplace and during their professional journey at Vandemoortele. To make this happen we invest in the competences of our people, in career opportunities, good leadership, solid communication, mental & physical health, ... and measure engagement and wellbeing at least once per year.



TALENT ATTRACTION & DEVELOPMENT

We offer **JOB OPPORTUNITIES** to all people based on their competences and their potential to learn. We promote internal job-mobility in function of the personal interests of our associates to broaden, deepen or lead. As important is the investment we do in the development of our people who want to remain (sustain) in their current job for a longer time.



KEY ELEMENTS TO FULFILL OUR COMMITMENT

REWARD FAIRNESS & EQUITY

We reward and compensate our associates in a fair way. We ambition to **REWARD OUR PEOPLE EQUALLY** in function of competences and contributions, and competitively relative to our industry and the local labour market. As a minimum this will be in accordance with all terms of applicable collective agreements and in full compliance with applicable legislation.



HUMAN RIGHTS & LABOUR STANDARDS

We respect the **INTERNATIONALLY PROCLAIMED HUMAN RIGHTS** as defined in the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the ILO Core Conventions on Labour Standards and in particular the freedom from forced labour, the freedom from child labour, the freedom from discrimination at work and the freedom to form and join a union and to bargain collectively.



KEY ELEMENTS TO FULFILL OUR COMMITMENT



RESPONSIBLE SOURCING

We source responsibly and do not act at the expense of local farmers or at the health of our planet. We source our ingredients with respect for people and planet and **MAKE CONSCIOUS CHOICES** when purchasing key commodities like palm oil, soy, cocoa, wheat, eggs, etc.



BALANCED NUTRITION

We offer food products that are not only tasty and of high quality, but also demonstrably safe.

We strive to offer **CLEAN AND SAFE PRODUCTS** with a good nutritional balance.



KEY ELEMENTS TO FULFILL OUR COMMITMENT



DATA PROTECTION & PRIVACY

We take our stakeholders' **PRIVACY** seriously by protecting their personal data during collection, treatment, and usage.



STAKEHOLDER RELATIONS

We **ENGAGE** with all relevant stakeholders (suppliers, customers, consumers, communities, ...) to provide the opportunity to **SHARE** ambitions, concerns or grievances with our organisation in a transparent and easy way.





TRANSPARENT

DECISION MAKING

Corporate Governance Charter ✕

The Vandemoortele Board of Directors approved the first version of the Vandemoortele Corporate Governance Charter on April 6, 2006 and this latest updated version on May 23, 2023.

The Charter is published on Vandemoortele's website
<https://vandemoortele.com/en>

GENERAL GOOD GOVERNANCE PRINCIPLES

- adopt a clear governance structure;
- have an effective and efficient Board of Directors that takes decisions in the corporate interest;
- have a rigorous and transparent procedure for the appointment and evaluation of the Board of Directors and its members who shall demonstrate integrity, gravitas and commitment;
- set up specialised committees;
- define a clear executive management structure;
- remunerate the directors and executive managers fairly and responsibly;
- treat all shareholders equally with respect of their rights;
- ensure adequate disclosure of its corporate governance;
- guarantee compliance by each associate, director, supplier, customer and any other business partner with the commitment to ethical behaviour in all matters as per its Codes of Conduct, Policies and other applicable Charters.



FULL CHARTER





QUESTIONS?

Marc Croonen

Chief HR & Sustainability

marc.croonen@vandemoortele.com