

# CODE OF CONDUCT

---

For all employees and  
business partners of companies  
of Hochland Group



## Contents

Preamble	3
<b>1 Basic Conduct</b>	4   5
1.1 Observing laws and internal guidelines	
1.2 Mutual respect	
1.3 Reliability	
1.4 Hochland's reputation	
<b>2 Dealing with business partners and third parties</b>	6   7
2.1 Competition law and cartel law	
2.2 The granting and acceptance of benefits	
2.3 Expectations with regard to business partners	
<b>3 Dealing with employees and social partners</b>	8   9
3.1 Anti-discrimination	
3.2 Working conditions	
3.3 Management culture	
3.4 Freedom of assembly and association	
<b>4 Conflicts of interest</b>	10   11
<b>5 Handling company property and information</b>	12   13
5.1 Protecting company property	
5.2 Information confidentiality	
5.3 Transparent processes and truthful reporting	
<b>6 Sustainable economy</b>	14
<b>7 Questions about the Code of Conduct and notifications</b>	15
<b>8 The consequences of violations</b>	16

### Imprint

Published by: Hochland SE, Heimenkirch  
 Design/Layout: inallermunde kommunikation, Leutkirch  
 Picture credits: Michael Jasten, photostudio weimann, AdobeStock  
 (MyMicrostock/Stocksy, Maxisport, Sikov, rangizz, BillionPhotos.com, fizkes)  
 2<sup>nd</sup> edition



Since the company was founded in 1927, the Hochland family has become one of the leading cheese producers in Europe. This successful development has been possible thanks to a combination of high-quality products, consumer familiarity with the company's brands, customer relations nurtured over many years, brave business decisions and highly-motivated and competent employees.

Our business practices are based on values, adherence to which is of great importance to our shareholders and management alike. In addition to setting high standards in terms of the quality of our products and our performance, these values also include a high level of appreciation for every individual, a target-orientated and results-orientated approach to business, sustainable acting and our company's independence. The observance and promotion of human rights for our employees as well as for the employees along our supply chains and at other business partners is a matter of concern and a matter of course for us. We take our responsibility towards our employees, our business partners, the environment and the society very seriously.

The purpose of this Code of Conduct is to define more precisely the values that we pursue in the way we work, and to explain our claim to ethical and legal behaviour. It defines the rules that should guide the conduct of our employees, and applies without limitation to all Hochland employees. The rules of conduct for our employees can still be solidified through company guidelines.

We call upon all employees to live by the Hochland values and to observe the content of this Code of Conduct in the course of their daily work. These rules of conduct are intended to give our business partners an orientation about our expectations of them, against which we will also measure them.

Heimenkirch, April 2022

  
Josef Stitzl

  
Hubert Staub

  
Sebastian Schaeffer

  
Peter Stahl



## 1 Basic conduct

---

### 1.1 Observing laws and internal guidelines

Laws and other legal and tax-related regulations must be observed by the Hochland companies (hereinafter jointly referred to as Hochland), their employees and our business partners in every country along with internal guidelines. Employees have an obligation to be familiar with and to follow the legal requirements and internal guidelines that are relevant to their work. If it is questionable for our employees whether their own conduct or possible courses of action comply with the relevant laws, guidelines or other requirements, they should seek the advice of their superior.

### 1.2 Mutual respect

One of our most important values is respect for every individual that extends far beyond that person's economic benefit to the company. We treat our employees and business partners with fairness and tolerance. All discrimination, sexual harassment or any other form of unlawful personal attack on individuals by employees of a Hochland company violates our group principles and will not be tolerated.

For us, compliance with the provisions of the United Nations Universal Declaration of Human Rights applicable to companies and individuals is a fundamental pre-requisite for all dealings with people in our company and with our business partners.

### 1.3 Reliability

Reliability, openness, and honesty are virtues that we at Hochland value and support. Every employee is responsible for his/her own conduct. We promise only what is possible, and that maintains our credibility.

### 1.4 Hochland's reputation

Every Hochland employee represents our company through his/her actions and behaviour. Violations of legal requirements and of our own values can significantly damage the reputation of Hochland and our brands, and must therefore be avoided.

\* Hochland Holding GmbH & Co. KG, Hochland SE and all companies in which Hochland SE directly or indirectly holds a majority interest



## 2 Dealing with business partners and third parties

### 2.1 Competition law and cartel law

We are competing with other companies on the procurement, labour and sales markets. Our conviction is that this competition must be conducted by fair means and within the framework of the law, and that we can prevail by virtue of our own Hochland strengths. Every employee, but also our business partners have an obligation to ensure that no illegal means are used in order to gain an advantage. Laws that protect and promote competition, in particular the applicable antitrust laws and other laws regulating competition, must be observed.

The following in particular are prohibited (unless legally permissible in the individual case to be documented):

- Exchanging with competitors information about prices, calculations, costs, margins, production output or other data relevant to competition.
- Discussions about dividing up geographical areas, customers or supply sources, the submission procedure for quotations, agreements not to enter into competition with a competitor, joint action against suppliers or customers, or other actions that hinder competition.
- Improper agreements on price fixing or exerting pressure in order to influence our customers' resale prices.
- Passing on information about customers/suppliers to other customers/suppliers.

### 2.2 The granting and acceptance of benefits

We expressly reject bribery as a means of gaining competitive advantages. It is therefore not permitted to offer or grant benefits or advantages by employees to office-holders or business partners, potential business partners or other third parties with the aim of winning orders or gaining other advantages.

Also, no Hochland employee is allowed to use his/her position in the company in order to request or accept personal advantages.

An employee must inform his/her superior immediately if he/she is confronted with requests to grant advantages, or if business partners or third parties offer him/her such advantages. The giving or acceptance of occasional gifts or courtesy gifts of symbolic value, and reasonable invitations to meals or events, are allowed as a matter of principle. If the recipient of the above-mentioned grants is a public official, it is essential to ensure in advance in a suitable manner that he or she is permitted to accept the grant.

### 2.3 Expectations with regard to business partners

As a company of integrity, Hochland wishes to collaborate only with similar business partners. We therefore expect our business partners to conform to these values and to obey the relevant laws, reject corruption, uphold human rights and labour laws (including laws prohibiting child labour), take precautionary measures to protect the environment, the health and safety of their products and the animal welfare and also enforce corresponding regulations in their own supply chains and take appropriate measures to ensure compliance.



## 3 Dealing with employees and social partners

---

### 3.1 Anti-discrimination

We strive to treat our employees and business partners with fairness and tolerance. We reject discrimination based on race, sex, nationality, ethnic origin, skin colour, gender, religion, culture, appearance, disability, age, sexual orientation, political opinion, membership of trade unions or other employees' representative bodies or any other characteristic protected by federal, state or local laws.

### 3.2 Working conditions

To us, respect for our employees also means providing a place of work that offers them the highest possible degree of safety in compliance with federal, state and local laws. It is the responsibility of all employees to take safety precautions and to report safety deficiencies and possible accident hazards to their respective superior so that appropriate action can be taken. Regulations for health precautions and for the protection of the own person as well as other persons are to be followed.

Employees receive reasonable payment. We observe all legal requirements relating to wages, hours of work and time off. Child labour and any form of forced or compulsory labour will not be tolerated. As a client, we expect our business partners to observe international social standards and to be able to prove this if required. The standards of the International Labor Organization ([www.ilo.org](http://www.ilo.org)) and the BSCI Code.

### 3.3 Management culture

To us, management means assuming responsibility for the employees in the company's care. Every manager must strive to gain the recognition of the employees under them through exemplary conduct, performance, openness and social competence. To this end, they should observe the Hochland Guidelines for Management and Cooperation, along with this Code of Conduct. Their responsibility also covers supporting employees in their development via challenging tasks and suitable training.

### 3.4 Freedom of assembly and association

Hochland recognises the right of its employees to assemble, organise and join trade unions of their choice. We desire open and trust-based cooperation with democratically legitimate employee representatives.



## 4 Conflicts of interest

---

In the context of a target-orientated and results-orientated approach, business decisions are to be made to the best of our knowledge and belief exclusively on the basis of factual criteria; by our employees always primarily in the interests of Hochland, while also taking into account the legitimate interests of our business partners. It is not permitted for an employee to pursue their own interests to the detriment of Hochland. Every employee is therefore obligated to disclose any possible conflicts of interest to his/her immediate or next higher superior. The superior checks whether these facts prevent the employee from performing his or her duties properly, whether and how they can be resolved and how to proceed. The result of the examination is to be made transparent to the employee concerned. The right to involve employee representatives exists independently of this.

The same applies if employees have or wish to have secondary employment or (honorary) positions in other companies or organisations where a conflict with Hochland's legitimate interests arises or may arise.

Even the impression that decisions and actions of employees are improperly influenced by their own interests or those of third parties can damage Hochland's reputation.

We expect business partners to provide us with appropriate information in the event of existing or potential conflicts of interest on their part.



## 5 Handling company property and information

### 5.1 Protecting company property

Hochland provides its employees with facilities, IT, office and communications equipment and much more to enable them to perform their daily work. Employees must use this company property correctly, responsibly, carefully and economically.

The private or illegal use of Internet and e-mail applications provided by the company is prohibited. If a Hochland company permits its employees to use the Internet for private purposes, such usage is permissible subject to compliance with the conditions specified for this purpose.

### 5.2 Information confidentiality

Information about Hochland or its business partners must always be treated with confidentiality and may not be passed on to unauthorised third parties. We expect every employee to keep information about Hochland confidential even after her/his departure consistent with laws protecting certain kinds of business information as confidential. It is not permitted for an employee to use confidential information to their own personal advantage.

Personal data must be handled responsibly by the relevant employees and business partners and in compliance with the legal regulations. All violations or any suspicion of violations of these regulations must be reported immediately to the respective data protection officer.

### 5.3 Transparent processes and truthful reporting

Processes at Hochland should be as transparent as possible in order to guarantee the best possible controllability and to make results comprehensible. All books, records and reports to be kept are true and complete, and conform to the rules and standards that apply to them. We also expect this from our business partners.



## 6 Sustainable economy

To us, sustainable economy means dealing with consumers, customers, suppliers, employees and capital investors both responsibly and with a view to the long term.

As a producer of food, protection of the environment and nature is especially important to Hochland – both for ourselves and for future generations. We therefore encourage all employees, but also our business partners, to act in a quality and consumer-oriented manner and to protect the environment through efficient use of resources, avoiding waste and recycling.

In addition to considering ecological, social and economic aspects, we also expect our business partners to adhere to and continuously develop animal welfare aspects, especially in sustainable milk production.

## 7 Questions about the Code of Conduct and notifications

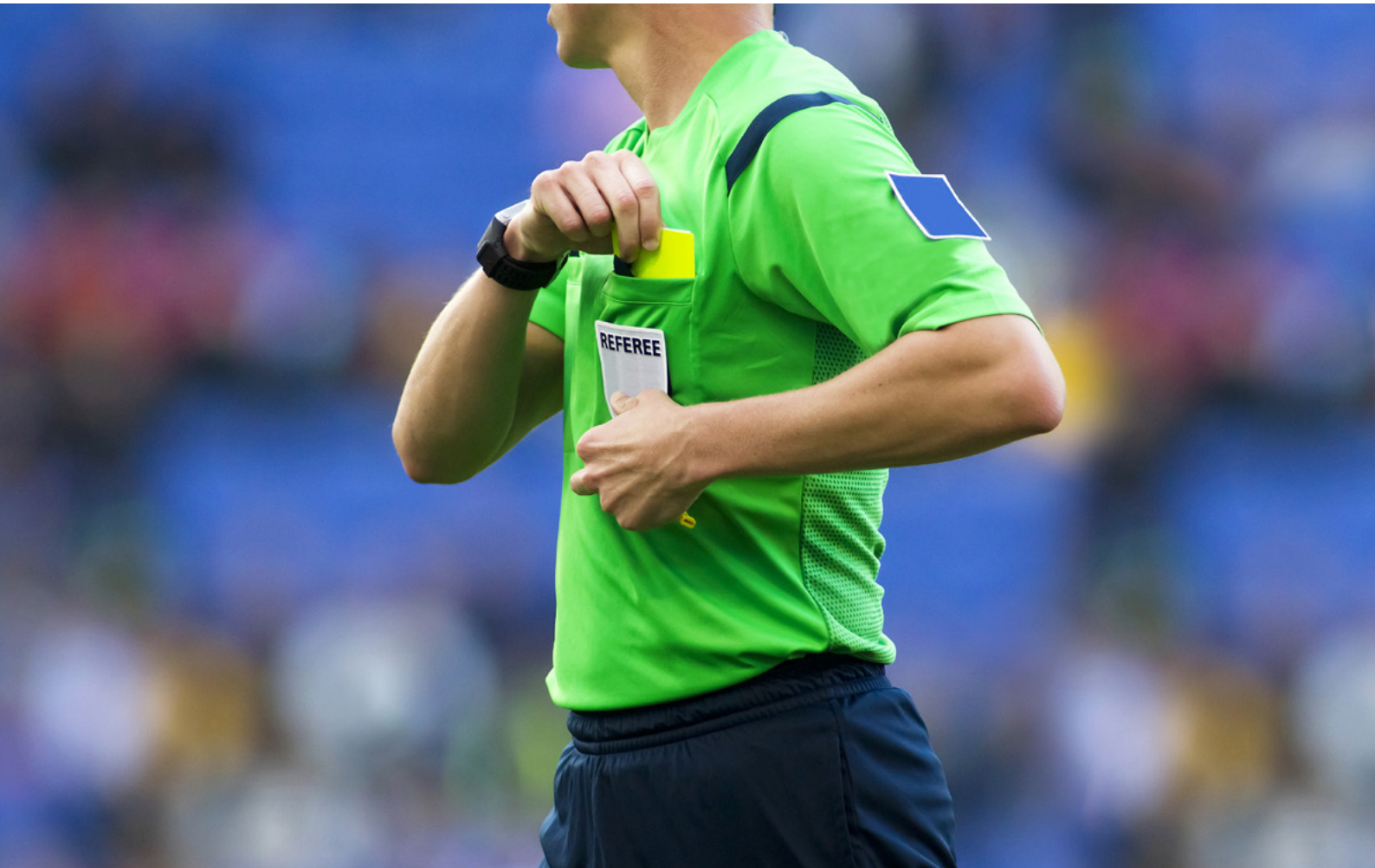
Misconduct and violations of behavioral requirements such as laws, internal guidelines or this Code of Conduct can have serious consequences not only for the individual personally but also for Hochland. We therefore encourage employees and business partners, as well as anyone who has the relevant knowledge, to point out any perceived misconduct. Information is important to counteract compliance violations at an early stage and to protect Hochland. Hochland has established a whistleblower system for this purpose.

The whistleblower can submit a report by name or completely anonymously through a specially secured communication platform. Hochland will comply with all laws preventing retaliation against employees who bring forward complaints.

Of course, the other communication channels are also open. Business partners can also contact their contact person at Hochland or their superior. Employees can contact their superiors or the works council or their employee representatives. More detailed and up-to-date information on the whistleblower system and other reporting channels can be found on the respective company website.







## 8 The consequences of violations

---

The foregoing is a non-exhaustive list of expectations for Hochland employees. Following an evaluation and irrespective of the person's position within the company, contraventions will be subject to sanction in accordance with the rules that apply in the country and location in question.

For our business partners contractually bound by this Code of Conduct, we reserve the right to verify compliance with the provisions of this Code of Conduct by submitting documents and/or by carrying out our own or commissioned third party audits on site at the business partner's premises. In this respect, they are obliged to tolerate and actively support such inspections. If the business partner becomes aware of violations at his own premises or those of suppliers upstream in his supply chain, the business partner will inform us and initiate appropriate remedial measures. Serious infringements by business partners contractually bound by this Code of Conduct represent a significant breach of the relevant contracts and entitle Hochland to withdraw from them or to terminate them without notice.