

code of corporate conduct

Riberebro Group and subsidiaries code of conduct

This Code of Conduct should guide the behavior of those who are part of the Group Riberebro in their internal and external relationships. Its purpose is to strengthen the values that define the distinguishing mark of the group and be of reference for ethical conduct and behavior within the company.

The Code of Conduct develops the company's point of view and its values, established in its Card of Identity and its corporate principles, and helps implement them day after day.

OBJECTIVES

- To become a formal and institutional reference in personal and professional conduct.
- To guaranty ethical and responsible behavior on behalf of all Riberebro partners in the development of their business.
- To avoid arbitrariness and personal points of view on the interpretation of moral and ethical principles governing Riberebro Group.
- To create a standard tool within the company which guaranties the development of the ten Global Compact principles from the United Nations: <http://www.pactomundial.org/quienes-somos/10-principios>
- To grow acquiring greater responsibility and committed to all our stakeholders.

SCOPE, CONTROL AND MONITORING

- The Code of Conduct applies to all group employees, regardless of rank and geographical location, as well as members of the management bodies from all companies that the group comprises.
- The Code also applies to customers, suppliers, shareholders and other stakeholders with whom the Group interacts in the course of its business; Riberebro is empowered to enforce the code to the extent where values, principles and rules contained in it allow it.
- The scope of the Code may also be extended to any other person in connection with Riberebro when, by the nature of the relationship, their actions liable to affect to some extent the reputation of the company.
- The Code of Conduct will prevail over any other internal rule, unless such rule establishes more stringent behavior requirements.
- The daily control of the implementation of the Code is the responsibility of the Human Resources Department. In matters in which this Code of Conduct applies to, the Officer of Personnel Management also has the responsibility of maintaining communication between partner companies as well as Management Committee and Board of Directors.

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GENERAL PRINCIPLES OF CONDUCT

Riberebro policy goes beyond mere observation and compliance with laws and regulations applicable to every company within the group. This general principle has the following obligations:

- To not make decisions without considering its ethical significance.
- To reject unethical options just as we reject those who do not have economic viability.
- To consider all possible side effects of each action.
- In decision making, take into consideration all the groups involved and respect their rights.
- Harmonize ethical requirements together with the achievements in commercial activity.
- Refrain from misusing position that Riberebro holds in the market.
- Train managers and employees continuously in order to achieve leadership and be able to adapt quickly to the changing market.

RIBEREBRO GROUP'S PRINCIPALS IN AGRICULTURAL-BUSINESS ACTIVITY

Since its inception, Riberebro has always backed the production of natural products, which are able to excel in the market by providing taste and health to consumers, due to its activity as a specialist in canned vegetables, it keeps a strict control of the entire value chain, from the field to the shelf, always aiming to meet customer needs and expectations, and basing its growth on expanding in international markets and creating partnerships that join forces and deliver value.

To efficiently meet these principles, the Group has developed its own Process Management model. EFQM is the framework through which we assess the evolution of business management of the Group in all areas. Improving continuously is the main pillar on which the Riberebro production model is based, a culture in which productivity and quality must be compatible.

The Group can rely on its partners to ensure the fulfillment of this mission and their commitment to develop the best possible products, a responsibility that applies especially to those who develop their work in laboratories, or are in contact with raw materials and ingredients, or work within the logistics department shipping products to customers.

Quality, food safety and good customer service standards are guaranteed on account of:

- Compliance with all rules and standards ensuring the highest quality in all facilities as well as through all the process of handling products. All employees are responsible of this, whichever position they occupy within the company.
- Controls and inspections ensuring quality. These checks will be carried out according to established policy and are properly documented.
- The enforcement and compliance with the codes of good manufacturing practices, according to the European Standards and Food Safety Certifications. This principle includes specific instructions on the processing and transformation of raw materials, packaging and storage. Therefore, all company department activities should be

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guided towards ensuring the quality of products and protecting consumers, paying thorough attention to rules within: processes, operations, maintenance, equipment cleaning and personal hygiene.

- Hygiene policies. These are mandatory to all employees and anyone who is to visit the production facilities.
- The dissemination of truthful information messages and adjusted to packaging and labeling legislation.
- Stringency and trueness in sales, advertising or communication on products marketed by the Group.

WORK COMMITMENTS

- The relationships between all employees must always be based on respect and non-discrimination.
- Riberebro prohibits the abuse of authority and any other form of harassment, whether physical or psychological, as well as any other conduct that can cause an intimidating offensive or hostile work environment.
- Riberebro will not employ anyone who is underage and is against any form, directly or indirectly, of child labor.
- Riberebro backs equal treatment and opportunities for its employees, regardless of race, color, nationality, ethnic origin, religion, gender, sexual orientation or political, marital status, age, disability or family responsibilities, as a guiding principle for Personnel Management.
- Riberebro recognizes that human rights are universal and fundamental rights and must be recognized and interpreted in accordance with international laws and practices, in particular the United Nations' Universal Declaration of Human Rights and the principles proclaimed in the International Labor Organization (ILO).
- Riberebro Group employees will always act in the best interest of the company, acting with allegiance to it, making proper use of the means at their disposal and avoiding behaviors that can report back injury.
- Riberebro will support personal and professional development of its employees, encouraging them to improve their skills and competencies. Policies and decisions relating to recruitment, hiring, training and internal promotion of employees shall be based on clear criteria of capacity, competence and merit.
- Riberebro will encourage through its societies the implementation of reconciliation policies that are balanced with work responsibilities.
- Riberebro will offer employees a fair and proper level of compensation, adjusted to the market in which it operates.
- Riberebro will watch over its employees' health ensuring a safe working environment, taking all reasonable steps to ensure the prevention of occupational hazards.
- Riberebro employees will pay special attention to specific legislation regarding health and safety at work, in order to prevent and minimize workplace hazards. All Group employees are responsible for keeping their workplaces in compliance with health and safety regulations.
- Riberebro will seek to protect, up to the extent of its responsibilities, the health of its employees. The Group has implemented health programs to prevent and reduce the incidence of cardiovascular diseases, and promote healthy lifestyles. Riberebro works together with public and private health institutions towards the prevention and eradication of smoking, alcohol addiction and other drugs.

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- Riberebro respects the privacy of employees, in all its forms, and agrees not to disclose individual personal data without their consent, apart from in legal situations or enforcement of judicial or administrative causes.
- Whenever possible, employees will avoid conflicts of interest. Being considered a conflict of interest, private employee interests or any other person related to them, when performing their activity for companies comprised by Riberebro, interfering with the performance of their duties and responsibilities with the company. Employees who are affected by a conflict of interest in the performance of their duties shall not make decisions on these matters.
- Group employees will not give away or accept gifts when fulfilling their duties. Exceptionally, delivery and acceptance of gifts and presents will be permitted if they are according to customary business courtesies, and not prohibited by law or generally accepted business practices.
- Riberebro employees must maintain strict secrecy and maintain confidential information they handle at work.

RELATIONS WITH THE MARKET ENVIRONMENT

- Riberebro backs the implementation of a detailed procedure which evaluates and selects suppliers based on broader social, ethical and environmental factors in order to select those who, in addition to offering the best trading conditions, share the principles and commitments collecting this Code.
- Providers will allow further investigations, both by Riberebro and a third party with respect to full compliance with these principles.
- The Group will assess positively suppliers who demonstrate their commitment to the principles in the Code by acceptance and compliance.
- The Group is committed to providing the highest quality services and products according to the requirements and quality standards set by law and in accordance with its policy of quality and food safety.
- Riberebro will ensure the confidentiality of customer data, agreeing not to disclose it to third parties without the customer's consent unless obliged legally or pursuant to judicial or administrative decisions. The collection, use and processing of customer personal data should be carried out so as to guarantee their right to privacy and compliance with the legislation on protection of personal data.
- The Group is committed to competing fairly in the markets in which it operates, promoting competition, compliance with current regulations and avoiding any conduct which constitutes an abuse or restriction of that.
- Riberebro prohibits any behavior that involves the exercise of unfair competitive practices and is committed to ensuring compliance with the laws applicable antitrust in the countries where it operates.
- The Group has an ongoing commitment to social action and works through Riberebro Foundation, together with NGOs, foundations and institutions in the development of social programs, including training activities and the incorporation of people with disabilities; it also helps socially disadvantaged groups and promotes agricultural projects in the Third World.
- Relationships with authorities, regulators and governments will arise under the principle of cooperation and transparency. Group employees shall refrain from, on behalf of the company, making contributions to political parties, authorities, agencies, governments and institutions in general.

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- No Riberebro employee or partner will attempt to improperly influence a public administration or its officers, nor accept favors from any political party.
- Riberebro assumes the obligation to eradicate all forms of corruption within the company, including extortion, crime and money laundering. Practices such as corruption, bribery or payment of fees in any form are prohibited, whether by act or omission or by creating or maintaining irregular relationships for the purpose of personal gain or for the Group.

PRESERVATION OF THE ENVIRONMENT

- Riberebro expresses its firm commitment to respect and preserve its environment, according to a policy of environmental protection which should be updated regularly as new circumstances arise.
- The Group will endow its societies with the necessary tools to reduce potential environmental impact of its activities. The goal is to reduce pollution, rational use of resources, optimize the use of water and energy, reduce waste generation and emissions, and encourage recycling and efficient solutions.
- The Group will ensure that its companies comply with environmental laws applicable to its activities, as well as additional commitments voluntarily.

ACCEPTANCE, QUESTIONS AND ANSWERS, AND APPRAISAL OF BREACHES OF THE CODE

- All Group companies shall inform of the contents of this Code of Conduct to all employees, giving a copy of the code to each employee, and collect a letter back from each employee confirming their acceptance and compliance with the Code.
- The Riberebro Steering Committee is the competent body in order to solve any questions on the interpretation of this Code of Conduct.
- If the Committee was to have reasonable doubts of irregularities or acts of unlawful nature or against the Code of Conduct, the employee's supervisor shall be informed immediately or depending on the circumstances, the Human Resources Department. The employee's supervisor shall notify the Human Resources Department in writing, if deemed necessary, the supervisor shall refer the matter to the Management Committee.
- Identity of the people reporting an irregular action will be considered confidential information. Riberebro Group guarantees no form of retaliation, direct or indirect, against professionals who report irregular actions.