Code of Conduct

BARRY CALLEBAUT

Revised 2011

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Preface:
Why we have a Code of Conduct

Every Barry Callebaut employee is an ambassador of our company. The reputation of our company, as well as our success in achieving our strategic goals, depends on each one of us.

We expect all employees to show responsibility and good citizenship in business dealings, and to behave in ways that demonstrate our company values – customer focus, entrepreneurship, team spirit, passion, and integrity. The Barry Callebaut Code of Conduct reflects these values and our belief that the best working environment is one built on mutual respect and trust.

This Code sets forth principles and guidelines for behavior and is complemented by our corporate and local policies and regulations. Our Code applies to all Barry Callebaut employees worldwide. It is the responsibility of each employee to uphold the principles of the Code, and we encourage employees to seek advice or to raise questions or concerns at any time with their manager, local HR department or Group Legal department.

Juergen B. Steinemann
Chief Executive Officer

Ensuring product safety and quality

We all have a fundamental responsibility to ensure that customers and consumers can trust the safety and quality of our products.

We comply with relevant food safety laws and standards, and we follow the hygiene and safety regulations at our plants and workplaces.

We take action and immediately correct, or report to a manager, any threat to product safety or quality.

Working with customers, suppliers and business partners

We demonstrate ethical business behavior in all our dealings with customers, suppliers and business partners. We strive to ensure that the expectations of our internal and external customers are always met.

Conflicts of interest

We avoid any situations where an employee's private interests may conflict with the interests of Barry Callebaut.

We do not enter into relationships with customers, external suppliers or competitors that might impair our judgment in our work on behalf of Barry Callebaut.

We do not hire relatives of employees to work in the same team or department, nor do we contract with relatives for consulting or other services.

While employed at Barry Callebaut an employee may not work for, or provide services to, directly or indirectly to a competing business, customer or supplier of Barry Callebaut.

Gifts, hospitality, and entertainment

We do not solicit, encourage or accept gifts, kickbacks, trips, hospitality, entertainment or other favors from existing or potential customers, suppliers or business partners, unless such favors are of insignificant value and do not influence our sound business judgment.

Fair competition

In all our relationships with customers, external suppliers and competitors we avoid arrangements or actions which restrict fair competition. Barry Callebaut employees shall not engage in any price fixing, bid rigging, allocation of markets or customers, or any other illegal anti-competitive practices.

Corruption and bribery

We strictly forbid engaging in corrupt practices with any party to advance Barry Callebaut's business interests. Corrupt practices include, but are not limited to, the authorization of direct or indirect payments of money, goods or services of value to local government officials, political parties or political candidates, or their friends or relatives, for the purpose of influencing the acts or decisions of local officials.

Corrupt practices also include offering or receiving any advantage to or from suppliers, customers, media or other private parties as an inducement to do something which is dishonest, illegal or a breach of trust, in the conduct of business.

Safeguarding company assets and reputation

Confidentiality

We take great care to safeguard confidential information entrusted to us by Barry Callebaut or its customers and suppliers. Confidential information includes documents, data or knowledge about business figures, new products, recipes, R&D ideas or projects, commercial or marketing strategies, investments, manufacturing processes, and internal policies and procedures. Employees are expected to practice discretion so as to avoid disclosing confidential information outside the office, in particular while traveling, in public areas or while using mobile phones.

Insider trading

We do not trade in shares and other securities of Barry Callebaut on the basis of confidential, non-public information (inside information) and must not disclose any such confidential, non-public information that could have a direct or indirect impact on the price of Barry Callebaut securities. Such inside information includes, but is not limited to, a change in the capital structure, a planned merger or acquisition/sale, financial results, and new product development.

Company property and facilities

Company property shall be used for Barry Callebaut business purposes only. We respect company property and facilities and treat them with care. This includes keeping factories, laboratories, offices and work areas clean and tidy. We do not misuse equipment provided to us by the company, including phones, cars or computers.

Computers provided by the company to employees and the data stored on them are the property of Barry Callebaut. Inappropriate use of computers, including the downloading of Internet files that are not related to one's job, is not permitted. No software may be installed on company computers without the permission and participation of the local Information Systems department.

Use of social media

Barry Callebaut's Group Policy "Social Media Guidelines" must be adhered to at all times when using social media tools for authorized work purposes. Social media tools include social networking sites, video and photo sharing websites, micro-blogging sites, weblogs, collaboration sites, social tagging sites and customer service networks. Failure to do so may result in disciplinary action, up to and including termination of employment with Barry Callebaut. The Social Media Guidelines do not apply to employees' personal and private use of social media platforms as long as the employee makes no reference to Barry Callebaut-related issues such as products, projects, employees, businesses, customers, partners or competitors.

Workplace conduct

We conduct ourselves in a manner that is professional and appropriate. We strictly adhere to the workplace policies and we are committed to keeping the work environment safe, and smoke-, drug- and alcohol-free. We immediately correct, or report to a manager, any workplace accidents and threats to employees' health or safety.

We treat people fairly, with integrity and respect. No employee can be subjected to physical, verbal, sexual or psychological harassment. Workplace harassment is not tolerated.

We provide equal employment and promotion opportunities. We do not discriminate on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability or illness, sexual orientation, marital status, age or political opinion. We show respect for different cultures and religions in all our business practices and dealings.

Corporate social responsibility and sustainability

We recognize that our businesses have an influence on the livelihoods of many people around the world. We believe we have a responsibility to all our stakeholders – shareholders, customers, consumers, suppliers, farmers, employees, and the communities where we operate – that goes beyond making a profit. We pay particular attention to conditions in cocoa-producing countries. We regard activities that help to empower cocoa farmers, for example, to be an important factor in ensuring a sustainable cocoa industry and facilitating the economic growth of cocoa-producing countries.

We focus our corporate social responsibility (CSR) and sustainability activities on stakeholders along our value chain and on issues related to our business. Through interactions with relevant stakeholders we ensure that Barry Callebaut's activities are properly adapted to meet local conditions and that they generate positive benefits for the company and the respective communities.

Human rights, forced labor and child labor

We observe the principles set forth in the Universal Declaration of Human Rights. We strongly condemn forced labor, child slavery and all practices that exploit children or expose them to harmful or hazardous conditions.

We strictly adhere to local laws regarding minimum age and other terms of employment. The minimum age for employment at Barry Callebaut shall be in accordance with the ILO Convention or the age specified by local legislation if higher.

Empowering cocoa farmers

We contribute to ensuring that cocoa is grown in a sustainable and responsible way that generates income for farmers and that safeguards the environment. We work with cocoa farmers to improve crop yields and quality, thereby helping to increase farmer incomes and improve family livelihoods.

Conserving energy

We are committed to conserving energy to reduce the impact of our business on the environment. We work to reduce our overall energy consumption in our factories and facilities, reduce our carbon emissions, and increase our use of energy from renewable sources. We comply with all relevant environmental laws, rules and regulations in the countries where we operate. We promptly address, or report to a manager or the Quality Assurance department, any noncompliant practice concerning water, air, electricity or internal or industrial waste.

Developing employees

We strive to provide employees the chance to realize their full potential by offering development and training opportunities. In addition, we support our employees through various services and benefits based on local needs and conditions.

Reporting non-compliance

The best working environment is one built on mutual respect and trust. We want to continue to foster this kind of environment at Barry Callebaut. To do so, we must strive to be open and straightforward with all our colleagues – managers, team members and peers – in discussions about our values and matters that may impair the reputation and performance of our company. Upholding the principles of the Code of Conduct is the responsibility of each Barry Callebaut employee.

We expect employees to raise their concerns if they are aware of or suspect wrongful acts in violation of the Barry Callebaut Code of Conduct. In such cases, employees should speak directly to the individual involved, or, if they are not comfortable doing so, they should contact their direct manager or local HR department.

To share comments or concerns about business practices that cannot be addressed by your direct manager or local HR department, please report your concerns to the Head of the Group Legal Department at the e-mail address Values@barry-callebaut.com. Such reports will be kept confidential.

Barry Callebaut will not tolerate any retaliation against employees who report suspected violations of the Code of Conduct.

NAME

SIGNATURE

DATE

CITY

STATE

COUNTRY

Signature form

With your signature you acknowledge that you have read and understand the Code of Conduct. By signing, you also acknowledge your commitment to your colleagues and our company.

If you have questions about the Code of Conduct, you should contact your direct manager or local HR department.

To share comments or concerns about business practices that cannot be addressed by your direct manager or local HR department, please report your concerns to the Head of the Group Legal Department at the e-mail address Values@barry-callebaut.com. Such reports will be kept confidential.