

Global Policy: Records Retention Policy

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Limitations and Disclaimers

This policy is the Company's general guideline and management reserves the right to apply different terms, as determined in management's sole discretion. This policy can be changed at any time, with or without notice by the employer. Nothing in this policy shall apply to the extent it would be inconsistent with any applicable law.

Table of Contents

1 What is the purpose of this policy?3

2 What are Business Records?3

3 Who does this policy apply to?3

4 Retention Requirements3

 4.1 General principle3

 4.2 Retention period and access3

 4.3 Secure retention4

 4.4 Legacy documents4

 4.5 Access cessation on termination of employment4

 4.6 Storage of contracts in paper or electronic form4

 4.7 Email retention4

 4.8 Legal Hold5

 4.9 Purge / Destruction5

5 Monitoring and reporting5

1 What is the purpose of this policy?

Business Records, whether in paper or electronic form, need to be managed throughout their life cycle in a manner ensuring Barry Callebaut's compliance with legal and regulatory requirements, while meeting its operational needs.

Business Records must be managed and controlled such as to ensure that accurate and complete information is available in an appropriate timeframe, and protected and maintained securely during such timeframe.

This policy defines the minimum standards and requirements for the retention of Business Records and the accessibility, protection and destruction of records in line with internal and external requirements.

2 What are Business Records?

For the purpose of this policy, the term “**Business Records**” shall mean all business-related records and documents of Barry Callebaut, whether in paper form or stored electronically, which are required to be retained for official business or legal reasons, including but not limited to:

- documents relevant from a financial accounting perspective for P&L or balance sheet reporting;
- documents required for tax filings;
- customer and vendor specifications;
- contracts and invoices for the sale or purchase of goods or services; and
- documents relating to mergers & acquisitions or divestments.

Budgets, internal presentations, strategic plans, training materials etc. are not usually considered business records.

All Business Records are the property of Barry Callebaut.

3 Who does this policy apply to?

This policy applies to all Barry Callebaut employees worldwide. Because retention requirements may vary from country to country, there can be a specific local document retention practice which supplements this global policy. It is the responsibility of regional and local management to ensure compliance with this Policy and local document retention requirements.

4 Retention Requirements

4.1 General principle

All Barry Callebaut sites are responsible for creating and maintaining appropriate Business Records to support the ongoing business and comply with legal and regulatory requirements. All Business Records need to be managed in accordance with applicable laws and regulations.

4.2 Retention period and access

Unless country-specific legislation requires otherwise, Business Records shall be retained in accordance with and for the retention periods set out in the Record Retention Schedule attached as Annex A. Certain jurisdictions might provide for longer retention periods than those specified in Annex A.

Business Records must be retained in an orderly manner, either in physical files or in electronic form on a server or cloud-based storage. Business Records should be accessible within a reasonable timeframe and be appropriately indexed to facilitate internal or external review.

4.3 Secure retention

Business Records must be retained securely to avoid unauthorized access or inadvertent destruction. Where records are stored off-site, appropriate access and recovery procedures are required. Secure storage includes locked file cabinets, password-protection or encryption of documents.

Business Records should not be retained for longer than required in accordance with respective local laws, regulations and industry practices.

4.4 Legacy documents

Legacy documents and records are to be stored permanently. The relevant author/department should oversee in-house or external storage. Legacy documents include but are not limited to:

- records on the formation of a legal entity or branch office;
- share certificates;
- land titles and other title deeds; and
- licenses and permits.

4.5 Access cessation on termination of employment

In case of and with effect as of termination of employment with Barry Callebaut for whatever reason (termination for cause or without cause, resignation, change of control or divestiture, retirement, etc.), leaving employees must be immediately denied physical and electronic file access, including web-based access and access to cloud applications.

For operational continuity, record preservation needs to be arranged (e.g. by transferring ownership of folders and documents on Google Drive).

4.6 Storage of contracts in paper or electronic form

Contracts may be stored in electronic form only, provided:

- a) the contract's integrity can be guaranteed;
- b) local law does not require a physical format; and
- c) the author can be identified.

These criteria are necessary to preserve the value of the document in case required as evidence.

As a general rule, the greater the value or materiality of a contract, the greater the desirability to retain a paper original. Contracts under seal or requiring notarization or legalization need to be retained at least for the relevant retention period in hardcopy form.

For the avoidance of doubt, legacy documents as defined in Section 4.4 must always be stored as paper original.

4.7 Email retention

The content of most emails, whether internal, incoming or outgoing, does not constitute a formal Business Record. However, it is recognized that in the event of a dispute with a customer or

supplier, email records (including attachments such as minutes of discussions / meetings) may be useful in confirming the parties' intentions.

Emails will be retained for a period of 5 years as default email retention period. All emails which are older than 5 years will be automatically and irreversibly removed. The e-mails from off-boarded employees will be deleted after 1 year.

4.8 Legal Hold

In certain cases, special retention obligations may be imposed ("**Legal Hold**"). Business Records relevant to pending or threatened litigation or proceedings, investigations or regulatory inquiries shall be excluded from regular document/record destruction and need to be preserved until explicitly otherwise advised by the General Counsel or Regional Legal Counsel in writing. A suspension may be referred to as "Legal Hold", "Litigation Hold" or "destruction suspension".

4.9 Purge / Destruction

Business Records shall be destroyed or erased at the expiration of their retention period unless a Legal Hold has been issued or a business reason precludes destruction at that time. Purging of records should take place periodically, e.g. annually or every two years (at least). Record destruction must be secure and irreversible. The respective department head, country or site manager (together with responsible finance manager) should oversee methodology, i.e., shredding, incineration, hard-disk destruction, or deletion from Google Drive or Vault.

5 Monitoring and reporting

This policy is issued by the General Counsel following review and approval by the Group CFO. Implementation and control is by Regional CFOs and Regional Legal Counsels, and the respective local managers with oversight for corporate housekeeping matters.

All Barry Callebaut employees are required to comply with this policy. Barry Callebaut files and Business Records, including those maintained by individuals on computers, may be audited to ensure compliance with this policy.

December 6, 2016



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Annex A: Record Retention Schedule

For the different kinds of Business Records the following periods for secure storage of data shall apply, unless country-specific legislation require that Business Records be retained for a longer (or shorter) period, in which case such longer (or shorter) period applies. The below list is not exhaustive and, for the avoidance of doubt, subject to potential Legal Holds pursuant to section 4.8 of this policy.

Category	Business record type	Retention period	Remarks
Accounting			
	Invoices	10 years	from end of fiscal year
	Other archived financial data	10 years	
Annual reports			
	Originals	10 years	
Contracts			
	Executed copies	10 years	or longer, depending on term/renewal
Corporate records			
	Share certificates	Permanently	
	Company formation documents	Permanently	
Environment			
	Licenses and permits	20 years	
Human resources			
	Payroll data	10 years	
	Pension data	Permanently	
	Personnel file data	10 years	From cessation of employment. Including contracts, performance reviews.
	Recruitment data	2 years	Consent needed from applicant
	Training data	7 years	
	Collective labour agreements	Permanent	
Insurance			
	Policies	7 years	
	Claim data	7 years	
IP			
	Designs	life of rights + 3 years	
	Patents	life of rights + 3 years	
	Trademarks	life of rights + 3 years	evidence use

Litigation			
	Documents related to dispute and litigation	7 years	
Production			
	Records	10 years	including H&S
	Licenses and permits	20 years	consistent with Environment
Quality			
	Customer-generated supplier requirements	10 years	Food industry standards
Real estate/Real property			
	Ownership certificates / land titles	Permanently	
R&D			
	PJM content	10 years	evidence trade secrets
Sales/commercial			
	Contracts	10 years	
	Formal business correspondence	7 years	
Tax			
	Tax declarations	10 years	
	Correspondence with tax authorities	7 years	