



Environmental, Social and Corporate Governance (ESG) Policy

Table of Contents

1.	Introduction.....	4
1.1.	Background	4
1.2.	Purpose	6
1.3.	Scope	7
1.4.	Mission statement	7
2.	Performance	7
2.1.	Criminal acts.....	7
2.2.	Anti-Bribery / Anti-Corruption	8
2.3.	Anti-Fraud Policy	8
2.4.	Anti-money laundering	9
2.5.	Political Involvement & Government Affairs.....	9
2.6.	Gifts & Entertainments (Hospitality)	10
2.7.	Customer relations	10
2.8.	Company Property	11
2.9.	Intellectual Property and Other Protected Information	11
2.10.	Media, Social Media & Communications	12
2.11.	Privacy & Information Protection and data integrity.....	12
2.12.	Digital systems (email and internet policy).....	13
2.13.	Dignity and Harassments	13
2.14.	Anti-Discrimination	13
2.15.	Child and Forced Labour.....	14
2.16.	Freedom of Association and Right to Collective Bargaining.....	14
2.17.	Suppliers and Business Partners.....	14
2.18.	Conflict of Interest	15
2.19.	Competitors / Anti-trust	15
2.20.	Reporting	15
2.19.1.	Reporting duties for all employees	15
2.19.2.	Whistleblowing	16
3.	Environment	16
4.	Team	16
4.1.	Working hours	16
4.2.	Remuneration.....	16
4.3.	Employment.....	16
4.4.	Modern slavery.....	17
4.5.	Health and Safety.....	17
4.6.	Training & Communication.....	17
4.6.1.	All Staff Training.....	17
4.7.	Governance	17
4.7.1.	Roles & Responsibilities.....	17



5.	Society.....	18
5.1.	Community Support.....	18
5.2.	Corporate Social Responsibility	19
5.3.	Product Integrity	19
5.4.	Packaging materials	19
5.5.	International Featured Standard (IFS)	19
5.6.	BRC Global Standard for Food Safety	19
5.7.	Internal communication for food safety	19
6.	Approval, Review Period and Policy Ownership.....	20
Annexes		20
Details for revisions and policy updates.....		21

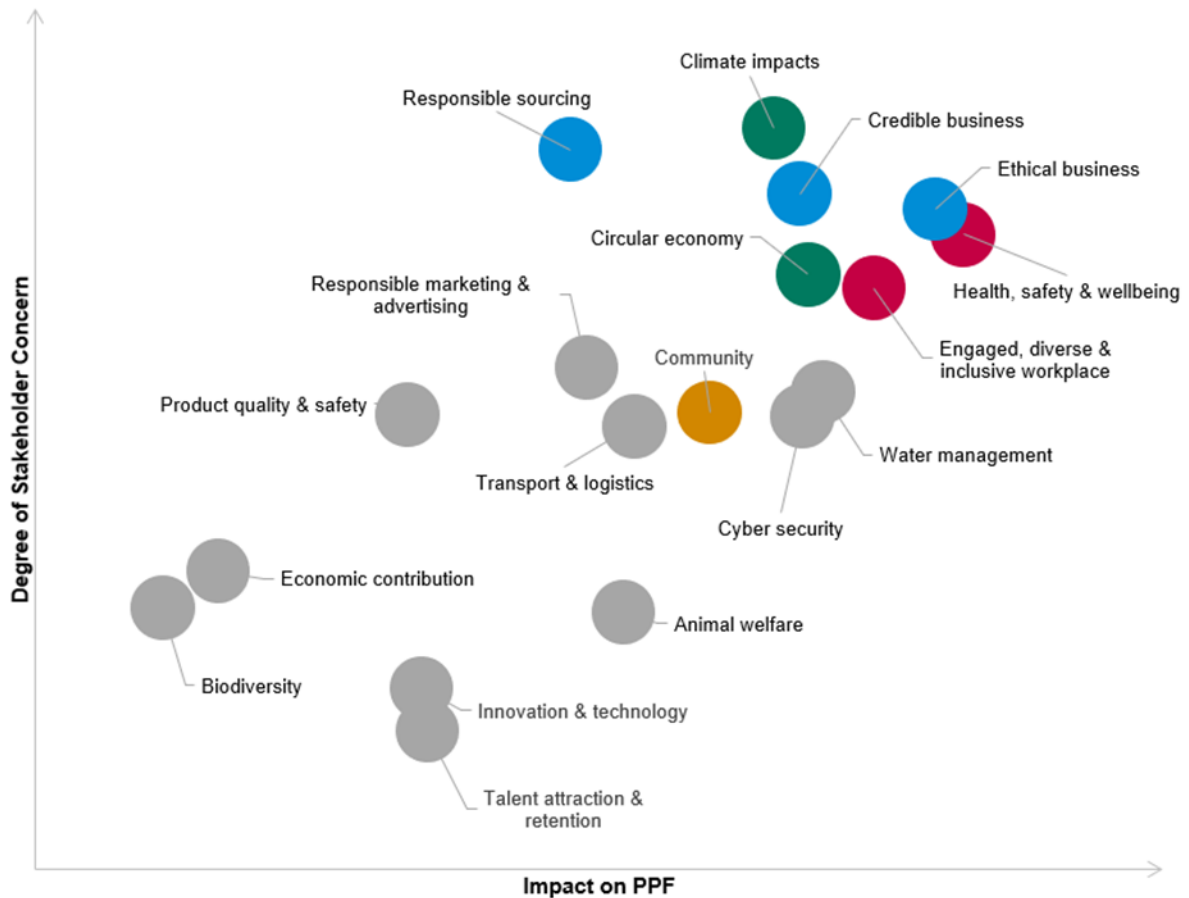


1. Introduction

1.1. Background

This Environmental, Social and Corporate Governance (ESG) Policy (hereinafter: **Policy**) establishes the ethical norms and compliance requirements, standards and protocols of all companies belong to PPF Group and all companies in which PPF Group companies hold a majority share, majority voting rights or a direct or indirect controlling influence (hereinafter: **PPF companies or PPF**) consider to be essential to their successful and compliant operations, both within and outside PPF companies.

In 2022, we developed and launched our sustainability strategy, so called PETS, in collaboration with colleagues across the business. We have aimed to ensure that it incorporates our most pressing material sustainability issues whilst also being aligned with who we are as a business, hence 'PETS' (Performance, Environment, Team, and Society). The strategy covers four key pillars, Performance, Environment, Team, and Society, and each pillar has its own strategic focus areas that correspond with the topics that are most material to our business and stakeholders. The strategy is informed by our first materiality assessment, which ensured we focus on the right topics that present the most material risks and opportunities for us. The materiality assessment was conducted using inputs from external and internal stakeholders, as well as key external resources. The final assessment measures our material sustainability issues against their potential impact on PPF and the degree of stakeholder concern. The below matrix is a simplified version of our final matrix that incorporates views from nearly 700 stakeholders and was presented to our Sustainability Steering Committee for validation in early 2022.



The Policy also sets the arrangements for ensuring compliance with PPF's regulatory and legal obligations including the training, communication and reporting requirements.

The Policy is based on respect for fundamental human rights and the ethical principles of integrity, honesty, trust, respect, humanity, tolerance and responsibility. PPF companies are aimed at regulating the corporate responsibility for all of its stakeholders. PPF companies expect stakeholders to live up to and act in compliance with the provisions of the Policy, assist in identification and management of ethical issues and support the process of reporting breaches of ethical compliance.

PPF applies "zero crime tolerance" regime and follows high ethical standards for its business conduct and corporate culture. PPF undertakes to apply procedures that comply with legal regulations and avoid any instructions that could lead to the establishment of criminal liability of the subsidiaries. PPF also undertakes to aim towards the promotion of the principles of the Policy and other key regulations even at the companies in which it does not have a stake or influence enabling it to exercise control and management.

This Policy and related protocols are to ensure that corporate and ethical standards are clearly defined and understood by our employees, and that the implementation of these standards can be measured.

In connection with the Policy, the following is also to be emphasized:

- The Policy does not foresee or offer guidance on every possible situation, nor does it cover all topics in detail. Should stakeholders have any doubts on how to assess a given situation, they should seek practical instructions.
- Laws and/or other regulations applicable to PPF also govern and establish requirements in relation to certain topics established by the Policy; accordingly it is important and required that stakeholders are aware of and act in compliance with this rules;
- Merely reading this Policy will not substitute for acting in compliance with the rules;
- The Policy does not necessarily contain all norms that apply to any specific type of conduct. Should the law permit that an issue is regulated differently and should the Policy regulate an issue differently, the provisions of the Policy shall apply. An exception from above Policy application, especially if the Policy governs the issue in question more restrictively than the law, may only be the application of the most favourable rules for an employee pursuant to peremptory regulations. In the event of any doubts on how to regulate certain acts due to a differing approach in the Policy and rules, guidance should be sought prior to making any decisions or taking action.

1.2. Purpose

The primary purpose of this Policy is to ensure the ethical, transparent and legally compliant business conduct and inter-personal activities throughout the operation and reduce the risk of corporate liability of PPF companies. To support this primary purpose, the Policy outlines the compliance areas and program to reinforce and fundamentally emphasise the importance of the existing control and preventive measures at PPF and introduce new measures with the aim of effectively preventing any illegal or unethical conduct by PPF employees or suppliers.

PPF is primarily supervised by veterinary authorities and on a voluntary basis it completely follows IFS standards, as well as all factories' compliance is verified through annual audits. In addition, it is subject to a wide range of industry specific legal requirements and standards as well as general requirements that apply to all commercial endeavours.

PPF's management is strongly dedicated to implement and maintain the Policy. PPF's employees are obliged to minimize PPF's risk exposure particularly by conducting themselves in a manner so that their behaviour and actions do not interfere with justified interests of PPF, do not harm its position and good reputation. All employees are obliged unconditionally to adhere to legal regulations and PPF's internal regulations. None of the employees will allow conduct that could damage the interests of PPF, its shareholders, employees and business partners.

Some sections of the Policy and the topics addressed therein are of greater relevance to certain business segments, functions and organizational units than others. It should, however, be emphasized that any breach of ethical norms by a single person can damage the hardearned reputation of PPF companies and compromise public trust, hence all stakeholders are expected to be aware of their obligations and to act in compliance with the Policy.

The Policy was adopted to promote an organizational culture and cooperation which encourage ethical conduct both within and outside PPF companies, and also:

- To provide PPF's management and employees with a framework for ensuring continuing compliance in relation to its regulatory and legal obligations;
- To minimize the risks to PPF of material financial loss or damage to reputation arising from the potential failure to comply with regulatory and legal requirements, managed with suppliers through contract, specification and, if required, audit;
- To ensure that PPF's arrangements in relation to compliance are sufficiently robust, proportionate, efficient and effective;
- To ensure that PPF's arrangements in relation to compliance are subject to review at least annually to ensure their continuing fitness for purpose; and
- To manage the relationship with local regulators in an open and transparent way and to disclose to them appropriately anything relating to our business which the regulatory authorities would reasonably expect notice of. This applies to regulated and unregulated activities and takes into account the activities of other entities in our group as appropriate.

1.3. Scope

This Policy applies to all employees, stakeholders and business functions within PPF companies.

The Policy obligates all employees and other natural persons who are authorized as Executive Committee members, executive directors or in any other capacity according to special laws to conduct business individually and independently or jointly and as a group and who are employed and/or work in PPF companies in which the Policy was passed, where it is in effect and is applicable as one of the labour relations bylaws.

The Executive Committee of PPF Group has the overall responsibility for implementation, updating and monitoring this Policy, the Chief HR and Legal Officer has the overall coordination role of appliance policy, communication and training.

1.4. Mission statement

PPF Group is unreservedly committed to compliance and for this reason it conducts professionally, fairly, lawfully and with integrity in all its business dealings and relationships wherever operates. We believe that successful business has to be legal, ethical and responsible. Our mission is on the one hand to be the most successful European pet food company in terms of growth, profit, and employee experience while offering the best quality/price ratio, excellent service level and category management to our partners. On the other hand, our mission is the reach these goals while we strictly adhere to international ethical norms and compliance requirements, standards and protocols as it is set out in the present policy.

2. Performance

2.1. Criminal acts

In case of committing an intentional crime, under the applicable laws legal sanctions may be applied against a legal entity when the perpetration of such crime was aimed at or has resulted in the legal entity gaining financial advantage if the crime was committed by:



- the executive officer or any member, employee, official, manager or any member of the supervisory body duly authorized to represent the legal entity, or the agent of such entity within the entity's scope of activity;
- the member or employee of the legal person within the legal entity's scope of activity and the fulfilment of the management or supervisory obligations of the executive officer, the manager or the supervisory body could have prevented committing such a crime.

PPF is highly dedicated to make every effort to avoid such criminal exposure and expects the same attitude and efforts from all PPF employees. PPF is also to be informed by third person vendors, suppliers in case a criminal case is opened in its scope of activity.

2.2. Anti-Bribery / Anti-Corruption

In its business operations, PPF acts in good faith and in an honest manner, in compliance with all applicable regulations of the countries in which they have business operations and they only use permissible business practices. PPF is committed to acting as a good corporate citizen in relation to government authorities and local authorities. PPF pays all taxes and insists on transparency in all financial transactions.

PPF prohibits all employees (including seconded employees, dispatched employees, part-time employees, trainees etc. collectively referred to as Employees) from engaging in the providing or accepting of any bribery in violation of any applicable domestic or foreign laws or regulations.

Employees shall not request that parties related to PPF, including vendors and other transaction partners, provide hospitality in relation to their duties at PPF; nor shall they accept hospitality, etc. that exceeds socially accepted conventions.

Particularly, employees of PPF must not:

- make or authorize any improper and undue payments to a local or foreign government functionary or official or any other affiliated person or entity;
- attempt to induce a local or foreign government functionary or official to commit an unlawful act;
- offer or receive money (or any other material values such as gifts), commissions in relation to obtaining business or awarding contracts;
- do anything to assist someone else to break these rules;
- mislead any police officers or other government or public functionary or official or regulatory body; attempt to obstruct, in any manner, the collection of information, data, evidence or records by government or regulatory bodies duly authorized to do so;
- conceal, alter or destroy documents, information or records which are the subject of an investigation or inquiry;
- attempt to hinder other employees from providing accurate information.

Corruption and bribery are considered as an extremely serious breach of ethical norms.

2.3. Anti-Fraud Policy

Fraud is a deliberate act or practice designed to use deception to obtain an unfair or unlawful gain.



PPF is committed to a “Zero Tolerance” approach to any fraudulent act, including the category of food fraud as well, committed against PPF companies. PPF takes all fraudulent acts very seriously, and will take appropriate action to the extent the law provides.

Employees should be alerted to potentially fraudulent activities in all areas of PPF’s operations, particularly those activities that relate to their specific responsibilities. Employees should report suspicions of fraud to the Compliance by sending an email to the dedicated compliance mailbox (compliance@ppfeurope.com).

Management is committed to detecting and deterring fraud, maintaining the company’s systems of internal controls, recognizing potential exposures, maintaining a heightened alertness to fraud and reporting all suspected fraud.

2.4. Anti-money laundering

PPF is committed to carrying on business in accordance with the highest ethical standards in our operations and among this we are highly committed to complying with all applicable laws and regulations aimed at combating money laundering and terrorist financing.

Money laundering is a process where funds generated through criminal activity – such as terrorism, drug dealing, tax evasion, human trafficking and fraud – are moved through legitimate businesses in order to hide their criminal origin.

To this end, PPF will only conduct business with customers, suppliers and any business partners who are involved in legitimate business activity and whose funds are derived from legitimate sources.

Furthermore, all employees of PPF are prohibited from engaging in transactions that they know or suspect to be related to any crime, or otherwise directly or indirectly participating in any money laundering activity.

PPF and its employees are obliged to ensure that they do not participate in the financing of terrorist activities and do not support them in any way, and that they engage in practices based on which their activities do not conflict with anti-terrorism measures.

2.5. Political Involvement & Government Affairs

PPF does not prohibit employee involvement in politics, however the political activities (i) should not be undertaken by employees on behalf of PPF, (ii) nor should such activities be in conflict with the interests of PPF.

When involved in politics, employees of PPF shall use caution when pursuing such activities and not (i) use the name of PPF or (ii) lead others to believe that PPF has committed itself to any political party or movement; or (iii) join groups whose aims or activities are in conflict with the interests of PPF; or (iv) use equipment of PPF (e.g. faxes, computers, the Internet, telephones, copiers, scanners, headed writing paper, etc.). In addition, political activities are strictly prohibited to carry out at the workplace.

2.6. Gifts & Entertainments (Hospitality)

PPF employees must not accept or provide favours that could affect (even seemingly) any decision-making in any current or future negotiations. It is forbidden to condition any acting with or require provision of any gift, favour or attention.

Employees:

- may not ask for or accept any benefit from any business partner. They must report without delay such unlawful benefits offered by business partners or suppliers to a line manager and initiate the termination of all business relations with them;
- must select suppliers based on merit, avoiding conflicts of interest, the offer of inappropriate gifts, entertainment or any other form of favouritism which might compromise such a selection; promotional gifts of a small value up to EUR 100 (e.g. pens, key chains, calendars, agendas), other business gifts, business meals and conference participation given without the intention to exert influence may be accepted;
- must inform a line manager about any gifts with a value exceeding EUR 100, who will then decide whether the gift may be kept, offered for charitable purposes or returned to the person it was received from. PPF makes it possible for their partners to support corporate charity initiatives instead of giving gifts to employees of PPF;
- must inform a line manager about invitations with a value exceeding EUR 100 received for business purposes and they must ensure that accepting such invitations is approved in advance. The line manager has the right to decide if accepting such invitations serves the business interests of PPF;
- may not accept travel, holiday and/or accommodation offers with a value exceeding EUR 100 by a business partner, external supplier and person working for PPF (e.g. consultants, representatives, franchise partners, etc.). In certain cases (e.g. professional training or invitations to hold presentations) accepting such travel and accommodation offers is permitted if approved in writing by a relevant manager exercising employer's rights;

Accounting Procedure - Employees shall make accurate and proper expense claims in relation to the costs of Hospitality. The Accounting Department of PPF shall make and maintain appropriate accounting records regarding Hospitality and related matters. If the Accounting Department discovers in the course of its accounting procedure any Hospitality that violates this section, the Accounting Department shall comply with the respective procedure.

Reports and Consultation - An employee shall immediately report to the relevant PPF staff manager, if he/she discovers that another employee or an Agent has provided or is attempting to provide Hospitality prohibited by this policy.

The relevant PPF staff manager who has received a report under the preceding paragraph shall report the matter to the Compliance and consult with them on the measures to be taken.

2.7. Customer relations

An honest and proper approach towards customers (internal and external) is the only basis for successful and long-term business relationships. To this end, employees of PPF must:



- be attentive to customer needs, continuously monitor, assess and advance products, services, technologies and business processes to deliver quality, safety and innovation at every development, production and distribution stage;
- adhere to the highest conduct standards in communication with customers in written or verbal form;
- provide timely, adequate, accurate and understandable information on products and services;
- provide true and correct information in all communications, making sure they are not contrary to local community norms or standards;
- treat customer-related information as confidential;
- not distribute gifts of material value to customers with the aim of causing PPF to be unfairly selected, with the exception of formally organized and publicly announced competition prizes.

2.8. Company Property

Employees of PPF are personally held responsible for ensuring the integrity as well as the expedient and economical use of the property of PPF and may not use assets or facilities of PPF for private purposes, except in cases where explicitly authorized to do so by a competent manager exercising employer rights, under applicable rules. Portable or home business equipment entrusted to an employee (e.g. laptops and mobile phones) remain the property of PPF, thus employees must use them with due care and may not use their work time for personal activities.

2.9. Intellectual Property and Other Protected Information

At PPF, valuable innovation proposals (technical improvements, business rationalization, useful ideas, industrial designs), confidential ideas, projects, strategies, inventions, software solutions and other copyrights and other types of business information – “intellectual property” – are regularly created or developed, which constitute the property of PPF which must be protected. Given that this information is the product of the efforts of employees of PPF, regulations permit in specific cases that such information is protected as intellectual property. Employees of PPF may not:

- disclose or use at their place of work any confidential information owned by prior employers or any other third parties;
- download any unlicensed software to any PPF computer;
- accept or use anyone else's confidential information except after specific approval by PPF; use materials protected by third-party copyrights, trademarks or seals (e.g. photographs, portions of audio, video or voice recordings downloaded from the internet or other sources) in materials being produced, without special permission by copyright owners;
- use without permission a valid patent, trademarks or other form of intellectual property known to be owned by a third party;
- use information which is considered a business or professional secret or privileged or potentially privileged information. In the event that such information is required by third parties to meet obligations towards PPF, such parties will be obligated to sign a confidentiality statement or agreement as prescribed by aforementioned regulations;
- use without authorization the intellectual property owned by PPF.

PPF is the owner of intellectual property employees created at work, in relation to work, in relation to PPF's activities, during work performed at the request or by order of PPF, or on the basis of a contract concluded between PPF and the employee.



2.10. Media, Social Media & Communications

Only persons authorized for the relevant reporting and disclosures may reply to queries by the press, media or public and all interested parties (from customers to local communities and civil society). All employees, stakeholders, directors of PPF are strictly prohibited to answer any media inquiries. If such comes up, this should be immediately sent to the Chief HR and Legal Officer, who will be the person in charge to deal with them.

2.11. Privacy & Information Protection and data integrity

PPF is committed to respecting the confidentiality of employees' personal information.

In line with the local privacy laws and the EU-level General Data Protection Regulation (GDPR) PPF attaches primary importance to ensure that all necessary data protection notices, policies and procedures are in place and permanently available providing accurate information and security, and the data integrity protocols fully comply with the industry specific laws, standards and best practice.

Data integrity is a critical component of PPF's responsibility to ensure the safety, efficacy, and quality of PPF's products. Data integrity demonstrates complete, consistent, and accurate data through the entire production cycle to assure safety and product quality. Any integrity-related violations may lead to regulatory actions, financial loss, reputational risk and even loss of business and consumers' trust. PPF implements meaningful and effective strategies to manage their data integrity risks based upon their process understanding and knowledge management of technologies. Data integrity should be maintained throughout the data life cycle, including, but not limited to data creation, processing, archiving and disposition after record's retention period.

No person may attempt to access such information without special authorization, power of attorney or valid business reason. Persons with access to personal employee information may only use such information for the purpose for which it was acquired and must adhere to highest confidentiality standards when doing so.

Compliance must oversee compliance with privacy laws and policies. Key topics for regular assessments include:

- All individual data protected under the privacy laws. Local laws or company policy may apply to all individual data, or only to specific categories of individuals such as customers and employees.
- Measures to prevent misdirected or misused information, whether intentional or unintentional, particularly when compliance with security breach policies or regulations is required by law.
- Employee conduct-privacy at the workplace, in line with the email & internet policy and related laws to protect employees' privacy rights at the workplace.
- When new laws, regulations or policies are issued, to implement new practices to ensure that the company is in compliance on an ongoing basis.
- Ensure that employees are trained on PPF's privacy principles and local law. All employees and representatives must adhere to related policies and comply with all applicable laws, regulations, and government guidelines.
- Ensure appropriate due diligence when changes are made to the business. Examples include new laws, proposed acquisition, product or vendor due diligence.



2.12. Digital systems (email and internet policy)

Computer hardware and software and all information on digital systems in PPF, as well as any information about PPF on a private or other digital system not part of PPF are considered the property of PPF.

Employees of PPF must be aware of the IT policies of PPF in relation to internet, computer and email usage.

Within the boundaries of privacy and data protection laws, PPF reserves the right to access and monitor PPF computers and data stored therein for the purpose of maintenance or to meet business or legal requirements.

2.13. Dignity and Harassments

PPF is committed to providing a work environment of mutual trust in which all employees of PPF are treated with the highest level of dignity and respect. PPF respects the religious freedom of employees of PPF and their right to assembly, their right to rest, free time and regular paid leaves. Particular attention is paid to the personal and professional development of employees. PPF are committed to implementing fair policies in relation to employment and adequate remuneration for completed work in accordance with valid rules. Redundancies are handled in a humane manner, and assistance is rendered to former employees, wherever possible.

Human rights violations and any forms of discrimination of employees are regarded as extremely serious breaches of ethical norms. Every employee is required to create an atmosphere of mutual respect and trust, without which cooperation and the achievement of excellent business results is not possible. PPF will not tolerate any form of abuse or harassment, at any workplace, towards employees, contractors, suppliers, customers or other stakeholders.

Employees of PPF must not:

- engage in undesired behaviour which could be considered offensive, intimidating, malicious or insulting;
- engage in sexual harassment;
- engage in any form of harassment with the aim or effect of; (i) creating a hostile or intimidating work environment, in which employees may be compelled to engage in inappropriate conduct in order to fit in; (ii) jeopardize the reputation, honour, human dignity and integrity of an individual or group; (iii) decidedly interfering with an individual's work performance; (iv) manipulating an individual's working conditions;
- humiliate or insult another person;
- distribute and forward or display offensive material, including inappropriate images;
- misuse personal information;
- spread malicious rumours or use voice mail, e-mail or other electronic devices to transmit derogatory or discriminating information.

2.14. Anti-Discrimination



PPF is committed to prohibiting and preventing discrimination. The employees of PPF include various ethnicities and nationalities. PPF supports and cherishes cultural, ethnic and all other form of diversity and the creation of an international team. To this end, employees of PPF must:

- not discriminate against anybody on the grounds of race or ethnic origin or skin color, gender, language, religion, political or other beliefs, national or social origin, pecuniary circumstances, trade union membership, education, social standing, marital or family status, age, health condition, disability, genetic inheritance, gender identity, expression or sexual orientation;
- make decisions exclusively based on merit, performance and qualifications as well as on other work-related criteria – taking into consideration the Equal opportunities policy –;
- base workplace relations on cooperation, openness, trust, mutual recognition and support;
- be open to accept cultural and national diversity and help colleagues from other countries to adapt to local circumstances;
- take firm action against any form of discrimination.

2.15. Child and Forced Labour

PPF does not tolerate any form of forced labour or child labour.

It is prohibited to have individuals under the age of 18 years working within PPF, other than in case of an internship or for similar educational purposes.

PPF ensures that young persons do not work at night and that they are protected against conditions of work which are prejudicial to their health, safety, morals and development.

PPF shall not engage in or support the use of forced or compulsory labor.

All employees and business partners of PPF are expected to be aware of this obligation and abide by it.

2.16. Freedom of Association and Right to Collective Bargaining

PPF respects the right to form and join employee representative instances without any negative consequences (e.g. discrimination, harassment, intimidation) or retaliation from the company.

PPF seeks to engage in an open and transparent dialogue and consultations with local communities and other representatives of civil society with legitimate interests in the business activities of PPF. Employee participation in support of local community development and social initiatives is encouraged.

2.17. Suppliers and Business Partners

Relations with suppliers and other business partners are based on mutual trust and respect. PPF does not misuse its position on the market and is committed to creating equal conditions for all business partners. At PPF we are also committed to executing all our contractual obligations.

When acting on behalf of PPF, it is the specific responsibility of the employees of PPF to help suppliers to become familiar with and understand the ethical requirements and expectations of PPF.



We are committed to high standards of integrity and sustainability and respect United Nations Guiding Principles on Business and Human Rights and the ethical principles of integrity, honesty, trust, respect, humanity, tolerance and responsibility. We have a zero tolerance regarding unethical business behaviour, such as bribery and corruption. We expect all of our suppliers to adhere to similar standards and to conduct their business ethically. Our Supplier Code of Conduct and Sustainable Sourcing Policy sets out requirements which we expect from our suppliers to adhere.

2.18. Conflict of Interest

Employees of PPF may become exposed to conflict of interest which must be avoided. Such cases must be reported to and require authorization by a person exercising employer's rights.

Since the following situations clearly represent conflicts of interest, employees of PPF may not:

- transact, for their own or someone else's account, business in the field of activity performed by PPF or work with or provide services to any third party with whom they have established prior contact as part of their work for PPF;
- be a member of, or invest into a supplier or customer if they are involved in any manner in the selection or evaluation of that supplier or customer or if they supervise anyone who has such responsibility. Investments in public business associations represent an exception to this rule.

All actions by employees of PPF not in compliance with the above shall be considered unacceptable conduct and shall as such be treated as acts contrary to the interests of PPF.

2.19. Competitors / Anti-trust

While PPF actively competes in many of its business activities, their actions on the market are conducted in accordance with the norms of fair competition and in conformity with applicable competition and anti-trust laws.

These laws may affect the day-to-day conduct of PPF's businesses in setting prices, product offerings and other terms and conditions of purchasing, selling, re-selling, marketing and distributing PPF's products and services and prohibit practices that might unreasonably restrict competition.

PPF employees must not violate applicable competition or antitrust laws and are responsible for complying with the antitrust or competition laws that apply to them. As well as promptly reporting any possible violations of those laws to their senior management or the Compliance.

2.20. Reporting

2.20.1. Reporting duties for all employees

7

If an employee discovers that a crime, breach of law or breach of corporate policy were committed or attempted to commit, the employee should report that immediately to the Compliance function (Chief HR and Legal Officer, compliance@ppfeurope.com).

PPF undertakes to conceal the identity of the employee that submitted the notice. PPF must not undertake any negative measures against the reporting employee.



In the event of any concerns of an ethical nature, employees may first contact their line manager. Help or advice can also be sought from the HR or Legal Department. Any employee may seek advice, raise concerns or report in good faith acts of misconduct in compliance with this Policy.

2.20.2. Whistleblowing

Our Whistleblowing Policy sets out the ethical norms and procedures, standards and protocols of raising concern about suspected wrongdoing or immoral, unethical behaviour.

3. Environment

We do believe that climate change is one of the most threatening global challenges for our society and our planet. Business can and has to be the force of good, we take our responsibilities seriously. Partner in Pet Food is dedicated to protect the environment, our employees' health and safety, and the community in which we operate. We aim to improve and develop our business in order to have a less negative impact on the local and global environment and a more sustainable world for people and pets.

PPF's Environmental Policy defines the basic principles and targets which are essential for PPF in this field.

4. Team

4.1. Working hours

PPF shall comply with the applicable laws on working hours, breaks and public holidays.

4.2. Remuneration

Wages paid for a normal work week/month shall always meet the legal and industry minimum standards and be sufficient to meet the basic need of employees and their families.

All employees are entitled to the legal minimum wage, which has been published by governmental authorities in the respective countries. None of the PPF companies shall enforce lower payments than officially required by local law.

4.3. Employment

PPF ensures that its employment relationships do not cause insecurity and social or economic vulnerability for its employees. Work for PPF is always performed on the basis of a recognised and documented employment relationship, established in compliance with national legislation, custom or practice and international labour standards.

Only workers with a legal right to work in the country should be employed.

Labour agencies should only supply workers registered with them. Relationships with labour agencies should be covered by a Service Level Agreement which meets all national legal requirements.



PPF considers to be of fundamental importance to ensure equal opportunities for employees at the highest possible level in labor relations and selection processes and to prevent discrimination in any form. PPF's Equal Opportunities Policy defines the basic principles and standards thereof.

4.4. Modern slavery

Modern slavery is a crime and a violation of fundamental human rights. PPF Group has a zero-tolerance approach to modern slavery. Our Modern slavery policy contains the main principles to which we are committed in order to avoid all forms of modern slavery.

4.5. Health and Safety

Health, safety and environmental protection is a continuous priority as well as part of all business processes and development programs of PPF.

PPF is committed to providing all their employees and other employers carrying out business activities on the premises of PPF with a safe and healthy work environment in which nobody is exposed to unnecessary risks. PPF recognizes that safe business activities depend not only on technically sound facilities and equipment, but also on qualified employees and an active HSE culture.

The company must identify and report the possible hazards, perform job safety analysis and regularly scheduled inspections. Corrective measures (safety rules, protective equipment and clothing, training etc.) should be put in place to ensure a safe workplace. Preferably precautions are taken before incidents occur. However, corrective actions must be taken immediately if/when an incident occurs to ensure that it will not happen a second time.

4.6. Training & Communication

The Compliance function develops training and communications programs designed to help their employees make the right ethical choices.

4.6.1. All Staff Training

Compliance is responsible for ensuring that employees participate in ESG related trainings and that ongoing communications are deployed to help employees understand how to apply PPF standards in the context of their daily work.

4.7. Governance

4.7.1. Roles & Responsibilities

Executive Committee:

The Executive Committee has the ultimate responsibility to:

- insert relevant ESG topics into all discussions, proactively engage with external stakeholders about ESG topics,
- identify ESG risk areas and opportunities,
- incorporate relevant sustainability and ESG matters into purpose, strategy, decision-making, risk management,
- create a purpose-driven culture that looks at issues through relevant sustainability and ESG matters,

- ensure that effective ESG program is in place on permanent basis,
- assign the respective roles and responsibilities for developing and overseeing ESG reporting processes,
- ensure overall compliance with this Policy
- responsible for ESG performance monitoring and reporting.

Business and Functional Heads:

- The heads of the various business and functional support areas retain primary responsibility for ensuring that the activities performed by their area are carried out in a manner that is compliant and consistent with PPF's regulatory and legal obligations.
- In performing their management and supervisory responsibilities they are responsible for ensuring that the processes and controls in their area are effective, efficient, consistent with the objectives that have been set and the appetite for risk and limitations of authority that have been defined.

Compliance function:

- Considers the annual review of the Policy and document decisions taken by the Executive Committee as a result of the recommendations and the reason behind the decisions,
- Provide direct management and general oversight for the ethics and compliance program,
- Develops policies and procedures relevant to the business and ensure the implementation and controls,
- Ensures that proper trainings take place in all areas of PPF,
- Ensures that changes in laws or regulations are appropriately reflected in changes to policies and procedures, properly communicated to personnel.

Employees

- Expected to read, understand and comply with this Policy, using common sense and an awareness of the laws, regulations and PPF policies that apply to their activities.
- Responsible for ensuring that the processes and procedures that they perform are carried out in a manner that is compliant, consistent with PPF's regulatory and legal obligations and its clients.
- Reporting any issues or events that could give rise to a breach of PPF's regulatory or legal requirements or internal administrative controls to their manager, and the Compliance function or other governance functions as appropriate, in a timely manner according to our Whistleblowing policy.
- Responsible for avoiding the appearance of inappropriate behaviour or actual wrongdoing. Violation of our PPF policies may result in disciplinary action, to the extent permitted by applicable law.

5. Society

5.1. Community Support

PPF commitment is to take care of the people and pets in our value chain and the communities around us. This commitment to the communities in which we live and work is delivered through various programs which have been established to ensure robust, consistent and sustainable community and societal support. PPF's Community Support Policy outlines the different ways in which PPF as a European organization supports our communities.



5.2. Corporate Social Responsibility

PPF contributes to economic growth and raising living standards in the areas in which it does business. Apart from creating new jobs, PPF serves the public good through activities aimed at improving public health, culture and education. Our commitment to the communities in which we live and work is delivered through various programs which have been established to ensure robust, consistent and sustainable community and societal support. The Community Support Policy outlines the different ways in which PPF as a European organization supports our communities.

5.3. Product Integrity

Product Integrity, under PPF Group Quality Director is the guarantee that a product (content and packaging) fully complies with and matches to what is communicated on the packaging of the product and in any other way (specifications, pictures, databases, websites, internet) to customers and consumers, including legal requirements.

The product integrity management system is a set of arrangements and practices to realize and control the product integrity (i.e. the identification of possible hazards in operational, administrative, organizational and economic processes, operational and administrative system for the labelling, separation, quantification and traceability of raw materials, additives, semi-finished and finished products, internal audits, annual tracability, mock recall tests and management review).

The responsible quality manager has the overall responsibility for integrity aspects that comprise integrity related legal and customers' requirements, transparency, continuous compliance of integrity standards, guidelines for human behaviour with regard to product quality, safety and product integrity, report of non-conformities.

5.4. Packaging materials

PPF undertakes that all packaging materials and packaging aids are harmless for pet food and in particular conform to the European Packaging Directive 94/62/EC. Consumer packaging (incl. multipacks) used by PPF meets the requirements of Regulation (EC) No.1907/2006 on the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH).

5.5. International Featured Standard (IFS)

All PPF factories are governed by the International Featured Standards.

5.6. BRC Global Standard for Food Safety

When required by customers the supplying factories are governed by BRC Food Technical Standard as well.

5.7. Internal communication for food safety

The quality department regularly update and communicate the relevant quality and food safety requirements to the workers.

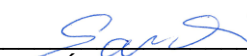
6. Approval, Review Period, Monitoring

This Policy and any amendment or modification thereof is subject to the approval of Executive Committee. The Policy should be reviewed and updated regularly but at least every two years .

In case of the most material topics included in our PETS sustainability strategy, PPF conducts internal reporting quarterly. Otherwise, PPF reports annually in its sustainability report about the topics appearing in our PETS sustainability strategy to external stakeholders.

In the event of violation of the principles and topics appearing in the ESG policy, PPF shall use all means to eliminate them and take the necessary legal and other disciplinary steps, which are allowed by the respective legal systems.



GERALD KÜHR
CEO

LÍVIA SARKADI
CHIEF HR & LEGAL OFFICER

STÉPHANE RE
CFO

TORSTEN JACOBS
COO

Annexes:

- Annex 1: Whistleblowing policy
- Annex 2: Environmental policy
- Annex 3: Modern slavery policy
- Annex 4: Equal opportunities policy



Details for revisions and policy updates

Policy name:	Environmental, Social and Corporate Governance (ESG) Policy
Version number:	V2
Effective date of this version:	15 July 2023
Authorized by:	PPF Executive Committee
Scope:	All employees, stakeholders and business functions within PPF companies
Policy Review Cycle:	2 years from effective date
Docket Responsibility of Review Cycle:	Legal Counsel

Revision history:	
Date: 1 September 2020	Creation of ESG policy
Approved by	PPF Executive Committee
Date: 15 July 2023	Revision of ESG policy under PETS strategy of PPF Group
Approved by:	PPF Executive Committee



Whistleblowing Policy

1. Introduction

1.1. Background

This Whistleblowing Policy (hereinafter: **Policy**) sets out the ethical norms and procedures, standards, and protocols for raising concern about suspected wrongdoing or immoral, unethical behaviour (see also under “What is whistleblowing?”) of all companies belong to PPF Group and all companies in which PPF Group companies hold a majority share, majority voting rights or a direct or indirect controlling influence (hereinafter: **PPF companies or PPF**) essential to their successful and compliant operations, both within and outside PPF companies.

At PPF we are highly committed to conducting our business with honesty and integrity and guide and expect all employees and suppliers to maintain high standards in accordance with our policies and procedures. However, such occurrence cannot be ruled out as all organisations face the potential risk of possible wrongdoing and misconduct from time to time, or of unknowingly harbouring illegal or unethical conduct. We at PPF believe that a culture of openness and accountability is essential in order to prevent such situations from occurring or should they do occur, to address them appropriately.

PPF aims with this Policy

- to encourage colleagues and any other person to raise a concern about suspected wrongdoing immediately when experienced, in the knowledge that their concerns will be taken seriously and investigated as appropriate and that their confidentiality will be respected
- to provide employees and any other person with guidance as to in what ways and in the sphere of what processes to raise their possible concerns
- to reassure all PPF company employees and staff in general that they can expect to be able to raise genuine concerns without fear of reprisals, even if the concern is found to be mistaken
- to provide an internal mechanism for reporting, investigating, and remedying any wrongdoing within the organisation by reporting potential wrongdoing via either verbally to the line manager, via a physical box (within the current idea box system to protect confidential handling), via email address compliance@ppfeurope.com or via whistleblowing reporting system on www.ppfeurope.com webpage.

1.2. Applicability

Who does this Policy apply to?

The present Policy applies to all employees and persons carrying out work for PPF or PPF companies in any PPF country and to anyone who is in touch with PPF, including

- All employees, former employees, applicants for job offers
- Contractors, sub-contractors, suppliers
- Agency/temporary staff members
- Trainees, interns, as the case may be

- Members of local communities.

2. Subject of this Policy, Scope, and Protocol

What is whistleblowing?

Whistleblowing is the disclosure of information that relates to suspected wrongdoing (generally a breach of a legal, statutory or unethical, immoral behaviour). This may include:

- Bribery and corruption, fraud, anti-competitive/anti-trust practices
- Business integrity
- Conflict of interest,
- Discrimination, equal opportunities
- Unethical behaviour, harassment
- Environment, Health and Safety
- Data processing and security
- Human rights

Specific examples include (not an exhaustive list):

- unauthorised disclosure of confidential information
- criminal activity, gross misconduct
- miscarriages of justice
- breach of a legal requirement – e.g. health and safety obligations to be observed by PPF or an individual
- supplying product unfit for consumption
- accidental or intentional release of potentially damaging materials into the environment
- failure to comply with legal or professional obligation or regulatory requirements
- miss-selling or price fixing of products
- product fraud or deliberate non-conformance to product specification in order to benefit the supplier
- mistreatment of workers, illegal personnel procedures
- inappropriate behaviour by representatives or those operating on their behalf.

If PPF employees or any person have genuine and serious concerns related to any of the above, they should report it under this Policy. They can either report it verbally to the line manager or via a physical box (drop in the current suggestion box for confidentiality), e-mail it to compliance@ppfeurope.com, or via whistleblowing reporting system on www.ppfeurope.com webpage.

PPF is committed to ensuring that an individual is not disadvantaged in any way by raising concerns about suspected reportable behaviour, in particular by discrimination, harassment, dismissal, loss of benefits.

In case the employee or any other person is uncertain whether a suspected wrongdoing is within the scope of the present Policy, they should still be able to raise concern. It is immaterial whether the information is confidential and whether the suspected incident occurred, occurs or would occur in the country of the relevant PPF company or elsewhere and whether the law applying to it, is that of the relevant PPF country's law or of any other country or territory. A legal obligation can include a civil law, regulatory obligation as well as an obligation under criminal law.

This Policy and related other policies are to ensure that corporate and ethical standards are clearly defined and understood by our employees.

The person reporting any suspected wrongdoing, if possible, should make it clear that he/she is making the disclosure within the terms of PPF's Whistleblowing Policy, which shall ensure the recipient of the disclosure to realise this and take the necessary action to investigate the disclosure and protect the whistleblower's identity. All whistleblowing disclosures will be treated as confidential and will be investigated as thoroughly as it is found appropriate and possible.

PPF aims to keep the reporting person informed of the progress of investigation and its likely timescale (if it is not an anonymous report), however it is to be emphasized that at times the need for confidentiality may prevent PPF from disclosing specific details of the investigation or any disciplinary and corrective action taken as a result.

A person raising genuine concern in the context of the present Policy shall also treat any information about the investigation as confidential.

3. Protection of the whistleblower

PPF takes the utmost care to protect the identity of whistleblowers and the confidentiality of their report, within the limits defined by applicable laws and regulations.

Furthermore, PPF is committed to ensuring that an individual is not disadvantaged in any way by raising concerns about suspected reportable behaviour, in particular by discrimination, harassment, dismissal, loss of benefits.

4. Roles & Responsibilities

Executive Committee is responsible and accountable for implementation of the policy, all staff have a responsibility to report concerns.

5. Approval, Review Period, Monitoring

This Policy has been reviewed, discussed and approved by PPF's Executive Committee. The Policy should be reviewed and updated regularly but at least every two years.

PPF conducts quarterly follow-up and in the event of violation of the Policy, PPF shall use all means to eliminate them and take the necessary legal and other disciplinary steps, which are allowed by the respective legal systems.


GERALD KÜHR
CEO
LÍVIA SARKADI
CHIEF HR & LEGAL OFFICER
STÉPHANE RE
CFO
TORSTEN JACOBS
COO



Details for revisions and policy updates

Policy name:	Whistleblowing Policy
Version number:	V2
Effective date of this version:	15 July 2023
Authorized by:	PPF Executive Committee
Scope:	All employees, Contractors and sub-contractors, Agency/temporary staff members, Trainees, interns, as the case may be
Policy Review Cycle:	2 years from effective date
Docket Responsibility of Review Cycle:	Legal Counsel

Revision history:	
Date: 1 April 2019	Creation of V1 of Whistleblowing Policy
Approved by:	PPF Management Board
Date: 15 July 2023	Revision of Whistleblowing Policy, adding protection of whistleblower
Approved by:	PPF Executive Committee

Annex of Whistleblowing policy

WHISTLEBLOWING PROCEDURE

1. Introduction

Whistleblowing is when an employee or any other person reports suspected past, present or imminent wrongdoing, or an attempt to conceal wrongdoing.

This procedure outlines the process that employees or any other person should follow when reporting a perceived wrongdoing within our Whistleblowing policy and the basic principles of how we deal with raised concerns.

It is important that this procedure is followed when raising any concerns, to ensure that the matter is dealt with correctly. Where a concern is raised, the individual will be protected from any unfair or negative treatment. In case of deterring, bullying, isolating or otherwise victimising anyone using these procedures or destroying information about malpractice, these may result in disciplinary action.

2. Roles and Responsibilities

The Chief HR and Legal Officer (as Compliance Function)

- Monitoring matters raised in liaison with Compliance policy to ensure that there is minimum risk of malpractice and unethical behaviour
- Ensuring that any matters raised are treated seriously and dealt with promptly in accordance with the Whistleblowing policy and procedure
- Where appropriate, ensuring steps are taken to prevent re-occurrence of any concerns
- Acting as a point of contact regarding compliance@ppfeurope.com and whistleblowing reporting system on www.ppfeurope.com webpage

Business and Functional Heads

- Promoting and providing a safe culture and environment where employees and other workers are confident that they can speak up about concerns without fear of reproach or recrimination
- Ensuring that mechanisms are in place and if a concern is raised to them, they inform the Chief HR and Legal Officer immediately

Line Managers

- Providing a safe environment where employees and other workers are comfortable speaking up about matters of concern.
- Ensuring that any matters raised are treated seriously and dealt with promptly in accordance with Compliance policy and the present procedure
- Maintaining confidentiality of the employee(s) involved in the concern

Employees and Other Workers

- Reporting and pursuing concerns
- Raising concerns to the appropriate person in the appropriate way in line with this policy
- Not raising or pursuing any malicious or vexatious allegations relating to the department or colleagues

Legal Counsel responsible for Compliance

- Supports the work of the Chief HR and Legal Officer

- Sends confirmation about the reporting to the whistleblower within seven days (if it is not an anonymous report)

3. Information needed to raise a concern

When raising a concern under this procedure, an employee or any other person should provide the following information where possible:

- the nature of the concern and its key elements,
- when it happened,
- who was involved.

In addition to details of the concern, an employee or any other person should try to provide the following information:

- the background and reason behind the concern;
- whether they have already raised a concern with anyone and the response;
- any other relevant dates;
- if applicable, any personal interests must be declared from the outset.

It is important that matters are not investigated by employees themselves. Proof is not needed, just a reasonable, honest belief that wrongdoing has occurred or is likely to occur.

4. Raising a concern

Employees or any other person can raise a concern verbally to the line manager or via either a physical box (within the current idea box system to protect confidential handling), via email address of compliance@ppfeurope.com or via whistleblowing reporting system on www.ppfeurope.com webpage.

Physical box: at each PPF premises there is a physical box through which employees can raise their concern.

E-mail address: PPF has a dedicated e-mail address of compliance@ppfeurope.com. Only the Chief HR and Legal Officer and legal counsel has access to the e-mail address.

Whistleblowing reporting system: on www.ppfeurope.com webpage, where anonymous report can be done.

Concerns can be raised verbally as well via telephone or personally. The business or functional head, line managers or other appropriate person who has been approached about a concern put the verbal concern in writing and - in addition to ensuring the possibility of checking, correcting and accepting it by signature - hand it over to the whistleblower in a duplicate.

If the whistleblower makes the report in person, the business or functional head, line managers or other appropriate person who has been approached about a concern

- a) - after providing information in accordance with the regulations on the protection of personal data – shall record it in a permanent and retrievable form, or
- b) shall put it in writing and - in addition to ensuring the possibility of checking, correcting and accepting it by signature - give it to the whistleblower in duplicate.

When writing down a verbal concern, a complete and accurate record has to be made. In case of a verbal report, the attention of the whistleblower must be drawn to the consequences of reporting in bad faith, to the procedural rules governing the investigation of the report, and to the fact that his identity will be treated confidentially at all stages of the investigation.

5. Procedure for Dealing with Concerns

All investigations will be conducted sensitively, as quickly as possible, and under this procedure. The Legal Counsel responsible for Compliance sends a confirmation about the reporting to the whistleblower within seven days (if it is not an anonymous report). As part of the confirmation, the whistleblower must be provided with general information about the procedural and data process rules.

The investigation should be concluded within 30 days of the matter being raised, though some scenarios may result in a longer timeframe with the approval of the Chief HR and Legal Officer. In this case, the whistleblower must be informed of the expected date of the investigation and the reasons for extending the investigation (if it is not an anonymous report).

Once business or functional head, line managers or other appropriate person has been approached about a concern, they must inform Chief HR and Legal Officer and the Legal Counsel responsible for Compliance immediately of the concern, maintaining confidentiality.

The investigations will be led by the Chief HR and Legal Officer, who is entitled to involve Legal Counsel responsible for Compliance or business and functional head, if necessary. The Chief HR and Legal Officer decides about the actions to be taken with the approval of the Executive Committee.

In connection concerns raised through idea box, the idea box shall be opened every 2 weeks by Plant Director or General Manager and HR responsible (being present together). Concerns are collected and sent to Chief HR and Legal Officer and Legal Counsel responsible for Compliance immediately.

The Chief HR and Legal Officer may invite the whistleblower to supplement and clarify the report, to clarify the facts, and to provide additional information if it is not an anonymous report.

If the initiation of criminal proceedings is justified based on the report, measures must be taken.

The Chief HR and Legal Officer – if it is not an anonymous report - informs the whistleblower in writing about the investigation of the report or its omission and the reason for the omission, the result of the investigation, and the measures taken or planned. Written information is not necessary if the whistleblower was verbally informed.

If the investigation of the report can be omitted or, based on the investigation of the report, the report is unfounded or no further action is necessary, the data related to the report must be deleted within sixty days of the failure to investigate or the completion of the investigation.

If action is taken based on the investigation of the report - including legal proceedings or disciplinary action against the whistleblower - the data relating to the report may be processed within the framework of the internal whistleblowing reporting system until the procedures initiated on the basis of the report are concluded. The Chief HR and Legal Officer shall review the necessity of processing the personal data managed in this way at least annually from the start of data processing.



Environmental Policy

1. Policy Statement

We do believe that climate change is one of the most threatening global challenges for our society and our planet. Business can and has to be the force of good, we take our responsibilities seriously. All companies belong to PPF Group and all companies in which PPF Group companies hold a majority share, majority voting rights or a direct or indirect controlling influence (hereinafter: **PPF companies or PPF**) are dedicated to protect the environment, their employees' health and safety, and the community in which these operate. We aim to improve and develop our business in order to have a less negative impact on the local and global environment and a more sustainable world for people and pets.

PPF aim with this policy to:

- Remain committed to assessing, monitoring, and mitigating our impacts through several initiatives and continuous improvement of our practices,
- Ensure compliance with all relevant environmental legislation, regulations and challenge ourselves to be better year by year,
- Engage with our stakeholders to reduce environmental impact,
- Ensure employees are aware of and apply PPF Environmental Policy,
- Enhance that our environmental impact will be taken into consideration in every aspect of business decisions.

2. Scope

The present Policy applies to all employees and persons carrying out work for PPF or PPF companies in any PPF country, including

- All employees
- Contractors and sub-contractors
- Agency/temporary staff members
- Trainees, interns, as the case may be.

Our 'Responsible Sourcing Policy and Code of Conduct' includes a set of requirements which all our suppliers need to meet to be able to do business with us.

3. Principles

PPF is committed to the international principles of environmental protection. In addition, we consider the following basic principles to be the guiding principles in our operation:

- We take crucial environmental aspects and impacts into consideration throughout all of our premises.
- We consider the efficient use of energy and natural resources, eliminating and minimising waste and we follow the logic of reduce, reused and recycle.
- We consider that environmental issues are properly assessed and taken into account when key decisions are taken.
- We are really engaged in mitigating climate change.
- We measure the significant environmental impacts of our operations, set targets for improvements and monitor progress in areas including but not limited to energy, waste, water usage / quality, greenhouse gas emissions. We conduct an annual review, including progress against targets, and to make that review publicly available in our annual Sustainability Report.

- We engage with our suppliers, customers and other stakeholders on environmental questions concerning our products, their manufacture and the sustainability of supply chains.

4. Empowerment

Like everyone has a role in positive impact on the environment, we encourage our employees to learn and share knowledge through trainings in order to bring out the best in everyone in terms of sustainability and our impact on the environment. We promote that employees have an appropriate level of knowledge and understanding regarding their environmental responsibilities and are aware of actions they can take to reduce their impacts.

5. Strategic Objectives

Partner in Pet Food is dedicated to work together with all stakeholders and communicate transparently all progress towards its sustainability targets and ambitions. We launched our focused sustainability strategy, called **PETS** (including all fields of sustainability, composed of 4 pillars: Performance, Environment, Team, Society) and within our PETS strategy, under Environment pillar we set targets and commitments with the aim to meet today's demand for our products without impacting the environment for future generations.

We are having the following targets and commitments:

5.1 Climate impacts

Reducing our Greenhouse Gas emissions in accordance with the Paris Agreement to secure a global temperature rise below 1.5°C compared to pre-industrial level.

5.2 Greenhouse Gas emission reduction and energy management

In order to further optimize energy management and reduce Greenhouse Gas emission, PPF strive to adopt the most effective technologies and implement initiatives, as well as best practices at all of its locations.

We are committed to decrease our Greenhouse Gas emissions by 42% till the end of 2030. Our target has to be validated by SBTi (Science Based Target initiative).

As a result, even as our company expands, we will continue to work to reduce our emissions compared to our 2021 baseline by enhancing energy efficiency, investigating alternatives, integrating renewable energy sources to affect our Scope 1 & 2 emissions. At the same time, we are also focusing to our Scope 3 emission levers in strong cooperation with partners – both inside and outside of our industry.

5.3 Circular economy

Minimizing our impact on the environment by managing our operational waste and optimizing our packaging solutions through cross-industry collaboration to improve our products circularity.

5.4 Waste management

Waste management is the process of monitoring waste produced with our company's operations, trying to focus on a circular economy: design out waste and pollution; keep products and materials in use; and regenerate natural systems.

We aim to minimize our impact on the environment by managing our operational food waste through continuous improvement of our ways of working and best practices.

We are committed to reduce our operational food waste by 30% by 2025 and by 50% by 2027.

5.5. Packaging

Our products' packaging is essential for protecting the inside content and ensuring to keep it according to our high-quality standards, preventing food waste, and informing our customers.

We are understanding the packaging types used in our products, trying to make them recyclable and less carbon-intensive (such as reduction of plastics) which will mean that less waste goes to landfill, less plastic is burned, and more packaging can be used in the circular economy.

We are committed to ensure 100% of our dry portfolio's own sourced packaging material is recyclable by the end of 2023, initiate development projects for all externally sourced packaging materials that are not recyclable by 2025, ensure 50% of our pouch packaging is sustainable by 2030.

6. Approval, Review Period and Ownership of the Policy

This Policy has been reviewed, discussed and approved by PPF's Executive Committee. The Policy should be reviewed and updated regularly but at least annually.

PPF conducts annual follow-up in connection with targets set out in this Policy.



GERALD KÜHR
CEO

LÍVIA SARKADI
CHIEF HR & LEGAL OFFICER

STÉPHANE RE
CFO

TORSTEN JACOBS
COO

Details for revisions and policy updates

Policy name:	Environmental Policy
Version number:	V1
Effective date of this version:	15 July 2023
Authorized by:	PPF Executive Committee
Scope:	The present Policy applies to all employees and persons carrying out work for PPF or PPF companies in any PPF country, including • All employees • Contractors and sub-contractors • Agency/temporary staff members • Trainees, interns, as the case may be
Policy Review Cycle:	Annually from effective date
Docket Responsibility of Review Cycle:	Group Sustainability Manager

Revision history:	
Date: 15 July 2023	Creation of V1 of Environmental Policy
Approved by:	PPF Executive Committee



MODERN SLAVERY POLICY

I. Introduction

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

All companies belong to PPF Group and all companies in which PPF Group companies hold a majority share, majority voting rights or a direct or indirect controlling influence (hereinafter: **PPF companies or PPF**) have a zero-tolerance approach to modern slavery, and we are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

We expect the same high standards from all of our contractors, suppliers and other business partners.

II. Scope

This policy applies to all persons working for any company of PPF or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partner (sub-contractors, suppliers etc.).

This policy does not form part of any employee's contract of employment and we may amend it at any time.

III. Responsibility for the policy

PPF has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

Executive Committee has primary and day-to-day responsibility for implementing this policy, its use and effectiveness, dealing with any queries about it to ensure they are effective in countering modern slavery.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy.

Comments, suggestions and queries are encouraged and should be addressed to the Chief HR and Legal Officer.

IV. Compliance with the policy

The prevention, detection and reporting of modern slavery in any part of our business or supply chains is the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains of any supplier tier at the earliest possible stage.

If you believe or suspect a breach of this policy has occurred or that it may occur in the future, you must notify your line manager or Chief HR and Legal Officer OR report it in accordance with our Whistleblowing Policy as soon as possible.

If you are unsure about whether a particular act, the treatment of workers more generally, or their working conditions within any tier of our supply chain or business constitutes any of the various forms of modern slavery, raise it with your line manager or Chief HR and Legal Officer OR report it in accordance with our Whistleblowing Policy as soon as possible.

We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith their suspicion that modern slavery of whatever form is or may be taking place in any part of our own business or in any of our supply chains.

Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

If you believe that you have suffered any such treatment, you should inform your line manager immediately. If the matter is not remedied, and you are an employee, you should report it in accordance with our Whistleblowing Policy.

V. Breaches of this policy

Any potential breaches of the policy will be fully investigated and PPF is committed to understanding the root cause of any incidents.

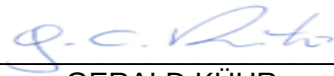
Any employee who breaches this policy will face disciplinary action, which may result in dismissal for misconduct or gross misconduct under local law.

Should satisfactory remediation not be taken, we may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

VI. Approval, Review period, Monitoring

This Policy has been reviewed, discussed and approved by PPF's Executive Committee. The Policy should be reviewed and updated regularly at least every two years.

PPF conducts follow-up and in the event of violation of the Policy, PPF shall use all means to eliminate them and take the necessary legal and other disciplinary steps, which are allowed by the respective legal systems.



GERALD KÜHR
CEO



LÍVIA SARKADI
CHIEF HR & LEGAL OFFICER



STÉPHANE RE
CFO



TORSTEN JACOBS
COO

Details for revisions and policy updates

Policy name:	Modern Slavery Policy
Version number:	V1
Effective date of this version:	15 July 2023
Authorized by:	PPF Executive Committee
Scope:	All persons working for any company of PPF or on its behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners
Policy Review Cycle:	2 years from effective date
Docket Responsibility of Review Cycle:	Legal Counsel

Revision history:	
Date: 15 July 2023	Creation of V1 of Modern Slavery Policy
Approved by:	PPF Executive Committee



Equal Opportunities Policy

I. Introduction

The purpose of this Equal Opportunities Policy (hereinafter: the “Policy”) is to set out the principles and standards that all companies belong to PPF Group and all companies in which PPF Group companies hold a majority share, majority voting rights or a direct or indirect controlling influence (hereinafter: **PPF companies or PPF**) considers essential to ensure the highest possible level of equal opportunities and to prevent any form of discrimination in employment relations and selection processes.

II. Scope

The scope of this Policy applies to all PPF companies and their respective employees, as well as persons applying for any open position.

III. General objectives, ethical principles

In the course of employment, PPF respects the values, dignity and uniqueness of all people whether already employed by PPF or seeking employment with PPF. PPF disapproves all forms of discrimination, and in the performance of its duties, it upholds the principles of equal opportunities and equal treatment in all respects in line with core ILO international labour standards. PPF considers and aligns the interests of its employees to ensure working conditions and working environment that are conducive to the preservation and strengthening of fundamental values of ILO international labour standards, and the promotion of equal treatment and equal opportunities.

IV. Commitments

1.) PPF committed to equal treatment and equal opportunities in the selection and employment (including promotion, access to training etc.) of its employees, and combats all forms of discrimination.

It prohibits any and all direct and indirect discrimination which results in a person or group being treated less favourably than another on the actual or perceived grounds of race, ethnic origin, colour, sex, language, religion, political or other beliefs, national or social origin, financial situation, trade union membership, education, social status, marital status, age, health, disability, genetic heritage, gender identity, parlance or sexual orientation or any other situation, characteristic or property.

PPF prohibits all forms of harassment, unlawful segregation.

2.) PPF ensures that applicants and employees are treated solely on the basis of their qualifications, skills and expertise relevant to their job, the specific nature of their position and job, the quantity and quality of the work performed and with a view to mitigating disadvantages arising from the inequality of life chances, as defined by law.

3.) With the above principles in mind, PPF monitors the diversity of the workforce taking into account the data that can be collected and documented.

4.) PPF ensures that in the event of a suspected or actual violation of the requirements of equal treatment and equal opportunities, the circumstances of the case are fully investigated in detail, and to this end PPF cooperates with both the aggrieved party and/or the authority proceeding the case, ensures that the causes are identified and, where appropriate, takes the measures necessary to enforce personal liability and prevent further violations. Our Whistleblowing Policy sets out the ethical norms and procedures, standards and protocols of raising concern about suspected wrongdoing or immoral, unethical behaviour.

V. Specific goals, programmes

PPF engages the HR department to monitor the practical implementation of equal treatment and equal opportunities requirements, taking into account collectable and documented data. PPF sets the following specific priority goals, programmes and measures to ensure equal opportunities:

1. Increase the scope of regulations in the employment process to promote equal opportunities
In the scope of the benefits it may grant under laws and its internal rules PPF may apply positive discrimination to the key target group, subject to the careful consideration of the purpose and criteria of the benefit, and where equal conditions prevail.

2. Ensure equal access to training programmes

To this end, PPF provides equal access to training opportunities. When drawing up the training plan, PPF takes into account the development proposals made during the performance review, examines the learning and development needs of employees and aligns them with the interests of the PPF.

3. Create a family-friendly workplace

In order to create a family-friendly workplace, the PPF pays particular attention to the integration of employees returning from parental leave.

It is a key mission of PPF to provide as many part-time employment opportunities as possible to people in peculiar life situations (e.g. parents with multiple children, single parents) to maintain their employment (taking into account the specificities of the job).

VI. Procedure for enforcing the requirement for equal treatment

1. Whistleblowing

Our Whistleblowing Policy sets out the ethical norms and procedures, standards and protocols that apply when someone wishes to report suspected wrongdoing, immoral or unethical conduct by an employee. If PPF employees or any other person have a real and serious concern about any of the above, they can either report it verbally to the line manager via a physical box (drop in the current suggestion box for confidentiality), e-mail it to compliance@ppfeurope.com, or via whistleblowing reporting system on www.ppfeurope.com webpage. PPF is committed to ensuring that an individual is not disadvantaged in any way by raising concerns about suspected reportable behaviour, in particular by discrimination, harassment, dismissal, loss of benefits.

This provision does not affect the right of the victim to directly seek any remedies available under the applicable legislation.

VII. Approval, review period, monitoring

This Policy has been reviewed, discussed and approved by PPF's Executive Committee. The Policy should be reviewed and updated regularly but at least every two years.

In the event of violation of the Policy, PPF shall use all means to eliminate them and take the necessary legal and other disciplinary steps, which are allowed by the respective legal systems.



GERALD KÜHR
CEO



LÍVIA SARKADI
CHIEF HR & LEGAL OFFICER



STÉPHANE RE
CFO



TORSTEN JACOBS
COO

Details for revisions and policy updates

Policy name:	Equal Opportunities Policy
Version number:	V1
Effective date of this version:	15 July 2023
Authorized by:	PPF Executive Committee
Scope:	PPF companies and their respective employees, as well as persons applying for any open position
Policy Review Cycle:	2 years from effective date
Docket Responsibility of Review Cycle:	Legal Counsel

Revision history:	
Date: 15 July 2023	Creation of V1 of Equal Opportunities Policy
Approved by:	PPF Executive Committee