

# CODE OF CONDUCT







# TABLE OF CONTENTS


1. Message from the CEO .....	3
2. What is the purpose of the Code? To whom does the Code apply? .....	4
3. Group Employee obligations under the Code .....	6
4. Questions and Ethical Referrents .....	6
5. Whistleblowing .....	7
6. Compliance with legislation and regulation .....	8
7. Conflicts of interest .....	10
8. Due diligence and commitments from Commercial Partners ....	11
9. Anti-money laundering .....	11
10. Combating bribery and trading in influence .....	12
11. Gifts and invitations .....	14
12. Philanthropic actions, sponsorship and patronage.....	14
13. Transparency of accounting books, records and accounts .....	15
14. Compliance with competition law .....	15
15. Respect for Group Employees .....	17
16. Environment .....	17
17. Use of professional e-mail, Internet and IT systems .....	18
18. Use of social networks .....	18
19. Alcohol consumption .....	19
20. Confidentiality .....	19

## 1. Message from the CEO

Born of one man's ambition, for more than half a century the Castel Group has been driven by the dedication of its founder to the quality of the Group's products and its determination to meet the needs of consumers.

The Castel Group started out in wines, and then moved into beers, sparkling beverages and, more recently, into sugar and other agricultural products, and the original values that unite all Castel Group employees continue to serve as the basis for our success and long-term future.

Because we operate in dozens of countries, each with its own unique culture, we felt the need to adopt a code of conduct to set out the rules to be followed on an everyday basis by every Castel Group employee, wherever they may be located.





## 2. What is the purpose of the Code? To whom does the Code apply?

The aim of the Code of Conduct (the "Code") is to lay down, for all executives, employees, non-salaried managers, temporary staff and interns ("Group Employees") of B.I.H. Brasseries Internationales Holding Limited and its subsidiaries (the "Group"), the rules of conduct to be followed by Group Employees in their professional activities, so that each may participate in compliance on a daily basis in all the countries in which the Group operates.

The Code sets out the rules to be followed and illustrates a certain number of situations in which Group Employees may find themselves, but cannot envisage all eventualities.

The Code may be supplemented by internal policies adopted, as required, by each Group company in order to clarify the obligations it contains.

This Code applies to all Group Employees, irrespective of their position and length of service.

Any Group Employee guilty of breaching the rules of the Code, or of authorising or ordering a subordinate to breach the rules of the Code, may be subject, depending on the nature and gravity of the breach, to disciplinary proceedings up to and including dismissal, according to the rules in force within the Group company in which the employee works.

The Group expects its first-line suppliers, its intermediaries (its service providers, agents, consultants, etc.) and its clients (collectively, "Commercial Partners"; individually, a "Commercial Partner") to apply standards of conduct equivalent to its own.

When engaging in activities on behalf of a Group company, the Commercial Partners must undertake to comply fully with the Code.



## 3. Group Employee obligations under the Code

It is the responsibility of all Group Employees to familiarise themselves with the Code and abide by its rules.

This responsibility also extends to the internal policies adopted within each Group company, in application of the Code.

Each Group Employee is responsible for the integrity of the Group's reputation and must therefore be aware of the rules of the Code and abide by them on a daily basis.

Team leaders have enhanced responsibilities. They must pay particular attention to ensuring that their team members are aware of and abide by the Code, and must refrain from encouraging team members to pursue results at the expense of the rules set out in the Code.



## 4. Questions and Ethical Referrers

To assist Group Employees in interpreting the obligations imposed by the Code or in determining the attitude to adopt in order to comply with it, one or more Ethical Referrers are assigned to each Group company (collectively, "Ethical Referrers"; individually, an "Ethical Referrer").

The name of the Ethical Referrer in each Group company is circulated within the company concerned. In the event of there being more than one Ethical Referrer in a particular company, employees may refer to either, indiscriminately.

A Group Employee faced with a situation in which:

- they have doubts as to the conduct to adopt;
- they have doubts about the conduct adopted by another Group Employee or a Commercial Partner;

should ask themselves the following questions:

- Does my conduct comply with the Code?
- Does the conduct of the other Group Employee or the Commercial Partner comply with the Code?
- Is my conduct legal?
- Is the conduct of the other Group Employee or the Commercial Partner legal?
- Does this act convey a good image of myself, of the other Group Employee, of the Group or of the Commercial Partner?
- Would I like this to appear in the newspapers?

If the response to one or more of these questions is "No":

☒ if personally concerned, the Group Employee should not adopt such conduct and is encouraged to discuss the situation with one of their Ethical Referrers;

☒ if this concerns another Group Employee or a Commercial Partner, the Group Employee is invited to discuss the situation with one of their Ethical Referrers.





## 5. Whistleblowing

Any Group Employee believing that they have witnessed an act or conduct that is illegal or contrary to the Code:

1. is invited to consult one of their Ethical Referrers; and
2. may decide to report the incident online via the platform available at the following address: <https://groupe-castel.gan-compliance.com>

The Group undertakes to address all whistleblowing reports submitted on the Platform as long as they abide by the whistleblowing procedure as detailed on the Platform (the "Whistleblowing Procedure").

The choice of whether or not to submit a whistleblowing report is entirely at the discretion of the Group Employee. Should they elect not to submit a report, they will suffer no adverse consequences.

A whistleblowing report submitted in good faith will not expose its author to sanctions, even if the facts reported prove inaccurate or give rise to no further action.

Furthermore, no act of reprisal, discrimination, disciplinary measure or dismissal will be permitted against a Group Employee on the grounds of their submitting a whistleblowing report in good faith. Any such acts, or threats of such acts, constitute breaches of the Code.

Conversely, misuse of the Whistleblowing Procedure may expose the author to disciplinary measures and to legal proceedings.

The Group Employee will be informed of the receipt of their report and of the foreseeable time required to deal with it. The information gathered will be subject to an automated procedure for the processing of personal data, in accordance with the rules applying.

The whistleblowing report received in accordance with the procedure will be dealt with confidentially, particularly as regards the identity of the author of the report. Recipients of the report are required to deal with reports received according to the procedure established for the purpose and will be under a strict personal obligation of confidentiality





Furthermore, any Group Employee consulted during the processing of a whistleblowing report will also be under a strict personal obligation of confidentiality.

Except as required for the purpose of verification or processing of the whistleblowing report, and for those purposes alone, Group employees are strictly forbidden to divulge any information that may have come to their knowledge concerning:

- elements of a nature to identify the author of a whistleblowing report;
- the facts giving rise to a report; and
- elements of a nature to identify an individual who is the subject of a report.

By way of exception, these elements may be disclosed to the competent legal authority.

Any unauthorised disclosure regarding a whistleblowing report constitutes a breach of the Code for which the perpetrator may be held civilly and criminally liable.



## 6. Compliance with regulation and legislation

The Group and all Group Employees must abide by the laws and regulations in all the countries in which the Group operates.

Each Group Employee must abide by all the legislation applicable to the Group company employing them.

Breaking the law applicable risks exposing Group Employees, and all Group companies, to serious legal consequences and causing significant harm to the Group's image and reputation.

In the event of any contradiction between the rules of the Code and the applicable legislation, the law shall prevail.

In the event of any questions or doubts regarding the interpretation of the rules of the Code or the applicable legislation, the Ethical Referrers are at the disposal of Group Employees to answer their questions and provide advice (see point 4 "Questions and Ethical Referrers").





## 7. Conflicts of interest

Conflicts of interest may arise when interests of a personal, family, political, financial or any other nature interfere with the duties of a Group Employee and hamper their ability to make the best decisions in the interests of the Group.

The following situations, in particular, may constitute conflicts of interest:

- when professional decisions may be influenced, or give the impression of being influenced, by personal interests or by family or friendly relations;
- when a relation with a Commercial Partner may influence, or give the impression of influencing, a Group Employee's loyalty to the Group or their ability to make the best decisions in the interests of the Group;
- when the use of Group assets or information obtained by virtue of their professional duties could provide a personal benefit to a Group Employee or to someone closely connected with them.

In performing their professional duties, Group Employees must take decisions in the interests of the Group and independently of their own personal interests. Personal interests must therefore not hamper the ability of Group Employees to act in the interests of the Group.

As a general rule, it is always preferable for a Group Employee to mention to one of their Ethical Referrers any links - via family, friends, common interest or in any other form - that may exist between them and people they come into contact with as part of their professional duties and that have the potential to involve them in a conflict of interest.

Furthermore, it is essential to identify any conflict of interest and, as soon as it arises, to report it to one of the Ethical Referrers. Conflicts of interest do not necessarily constitute breaches of the Code: making no attempt to identify and/or report them, on the other hand, does constitute a breach of the Code.

## EXAMPLES

**My job involves selecting suppliers for the Group. One of the projected suppliers is a company in which my father-in-law is a partner. What should I do?**

In this situation, your spouse's indirect interest in the business in which their father is a partner is in conflict with your responsibility to select the best possible supplier for the Group company employing you. This conflict of interests must be reported to one of your Ethical Referrers.

**My cousin has just been hired by a company likely to become a supplier to the Group company employing me. He is asking me for the contact details of the purchasing manager to determine whether or not the company that has just hired him could work for the Group. Is this a conflict of interest? Should I provide him with the contact details?**

The mere fact of having a family connection with a supplier's employee(s) does not, in itself, constitute a conflict of interest.

If your cousin confines himself to asking for the contact details, and this is information that, in the light of the rules applying within your company, you would have provided to any other supplier employee with no family connection, this does not constitute a conflict of interest and you may provide the information.

If, on the other hand, you provide your cousin with information that you would not have provided to any other supplier employees, such as information concerning a major order about to be placed by the Group, for example, or information concerning other suppliers, this might constitute a conflict of interest and divulging the information would constitute a breach of the rules of the Code.

As a precautionary measure, it is always preferable to mention to one of your Ethical Referrers any links - via family, friends, common interest or in any other form - that may exist with people you come into contact with as part of your professional duties and that have the potential to involve you in a conflict of interest.

## 8. Due diligence and commitments from Commercial Partners

The Group expects its Commercial Partners to share its standards of conduct.

To ensure that this is the case, due diligence must be carried out on Commercial Partners in accordance with the Group's risk mapping, and the information gathered must be retained and regularly updated.

It is also necessary to ensure that the Group's Commercial Partners are informed of the Code's existence.

The Group's Commercial Partners must undertake to abide by the legislation and regulations applicable and by the rules of the Code as regards combating bribery, trading in influence and money laundering.

When engaging in activities on behalf of the Group, the Commercial Partners must undertake to abide fully by the Code.

## 9. Anti-money laundering

Money laundering is a criminal offence that consists of concealing the source of funds derived from illegal activities such as drug trafficking or terrorism, particularly by channelling such funds through normal commercial channels.

The Group must do its utmost to avoid being used as a vehicle for money laundering. It is for this reason in particular that it is important to have a thorough knowledge of the Commercial Partners.

Particular vigilance is required should a Commercial Partner or any other potential co-contractor with a Group company:

- refuse, without good reason, to provide personal or commercial data;
  - seek to receive or pay sums in cash only;
  - seek to receive funds on more than one bank account;
  - seek to pay funds into more than one bank account;
  - seek to receive or pay funds in a currency different from that shown on the invoice;
  - seek to receive or pay funds via a third party: without valid legal justification, payments must be made solely to the natural or legal person actually providing the goods or services.
- It is preferable to report any suspect situation to an Ethical Referrer or, if appropriate, to submit a report using the procedure described in point 5 of the Code, "Whistleblowing".



## EXAMPLES

**Due to financial difficulties, one of our distributors has built up a substantial backlog of unpaid invoices. We have renegotiated payment terms on a number of occasions. In order to pay off their debt, they have proposed that half the outstanding sum should be paid by the company that made the purchase, a quarter by the holding company of the same name and the final quarter by a service company within the same group. Should I accept?**

This situation is suspect: it does not comply with the rule that all payments must be made by the company purchasing the goods or services. It may indicate an attempt to launder money or some other illegal operation. You should discuss the matter with one of your Ethical Referrers before determining what action to take in response to this request. You may also report the request by following the procedure described in point 5 of the Code, "Whistleblowing".



## 10. Combatting bribery and trading in influence

The Group applies a zero tolerance policy towards any act of bribery or trading in influence.

Bribery consists of paying, offering, giving or promising, directly or indirectly, any sum of money, article of value or other advantage to any of the following individuals:

- an employee or representative of another company; or
- a civil or public servant; or
- anyone working for a government or for a public enterprise or for an international organisation, public or private; or
- a member of the family of any of the above individuals;

with a view to influencing one of their acts or decisions, to induce them to engage in or refrain from engaging in an act or decision in favour of a Group company.

Bribery also includes any Group Employee receiving, directly or indirectly, any sum of money, article of value or other advantage from any of the above individuals, with a view to influencing one of Group Employee's acts or decisions, as an inducement to engage in or refrain from engaging in an act or decision in favour of that individual.

## EXAMPLES

**I have applied for an administrative authorisation. The procedure is dragging on: my contact has now mentioned a new tax that needs to be paid in order to obtain this authorisation, and has asked for the immediate payment of a small sum in cash for that purpose. What should I do?**

If such a tax really does exist, paying it does not constitute bribery. If, however, this tax does not exist and is merely a pretext advanced by your contact to obtain money, making such a payment is effectively bribery and would only encourage further requests and abuses in the future. Do not hesitate to check the cause (legal justification) of the hold-up and consider what might be gained by taking the matter to a higher level of the administration concerned. Before arriving at any decision, it would be preferable to discuss the situation with one of your Ethical Referrers. If you feel it is appropriate, you could also raise the alarm by following the procedure described in point 5 of the Code, "Whistleblowing".

**A competitor's sales representative regularly invites me to lunch. We have built up a good relationship, our wives get on well, and we have spent a weekend at their seaside house, at their invitation. We frequently chat about the difficulties of our jobs over a beer after work. Not long ago, he told me his company was having commercial problems and sales were down as a result of higher taxation on alcoholic drinks. He asked if we were being affected in the same way, and to what extent. What reply should I make?**

In this instance, you have received items of value from this individual, in particular the invitation from which you and your wife benefited. The fact of your contact asking you for information that you should not divulge constitutes bribery. In such circumstances, it would be preferable to discuss the situation with one of your Ethical Referrers. If you feel it is appropriate, you could also raise the alarm by following the procedure described in point 5 of the Code, "Whistleblowing".

Trading in influence consists of paying, offering, giving or promising, directly or indirectly, any sum of money, article of value or other advantage to any individual, as an inducement to use their influence with any of the above individuals, to induce any of those individuals to engage in or refrain from engaging in an act or decision in favour of a Group company.

Trading in influence also includes any Group Employee receiving, directly or indirectly, any sum of money, article of value or other advantage from any individual, as an inducement to use their influence with any of the above individuals, with a view to influencing one of those individuals to engage in or to refrain from engaging in acts or decisions in favour of the individual from whom the Group Employee receiving any such sum of money, article of value or other advantage.

Trading in influence is distinct from bribery: where the bribee is rewarded for an expected action to be performed personally, the influence trader is rewarded merely for using their influence to induce a third party to commit the desired action. The influence trader is therefore an intermediary.

### Penalties incurred

Failure to comply with the rules of the Code regarding the prohibition of bribery or trading in influence, and with anti-bribery and anti-influence trading legislation, may expose the perpetrator, and the Group for which the perpetrator works, to civil and criminal liability.

**My line manager and I work in the sales department and we have recently had to contend with fiercer competition from small but highly aggressive family groups. They are financed by one of the retail banks we use, and my line manager has very close relations with the head of the bank. At a meeting with the banker, my line manager mentioned the possibility of the Group placing more of its business with this bank, which is not the most competitive, if they would provide us with information on the financial situation of these small groups. Is this legal?**

The head of the bank is offering to use their influence to obtain confidential information from other clients, in return for a direct advantage for the bank and an indirect personal advantage for the individual. Implementing this suggestion could constitute trading in influence. If, in spite of everything, a positive response to the bank's proposal is envisaged, this should first be discussed with an Ethical Referrer. If you feel it is appropriate, you could also raise the alarm by following the procedure described in point 5 of the Code, "Whistleblowing".

**Every year, I receive from a supplier a Christmas hamper (containing foie gras, a bottle of wine, etc.). This year, my contact informs me that they have updated the concept somewhat, and are now giving gift vouchers to the value of 100 €. Should I accept?**

Gift vouchers are considered as equivalent to cash gifts. You may not accept them, whatever their value, as they would be considered as cash payment and could be construed as bribery or trading in influence. You should politely refuse and explain to the supplier that the rules of the Code require you to not to accept the voucher.

**I work in the company's sales and marketing team. The organisers of a fundraising camping for a charity have asked us to sponsor one of their events by donating products. What should I do?**

Donating to charity is a praiseworthy act. Before making any donation, however, you should carry out due diligence on the charity concerned and, generally, follow the rules laid down in point 12, "Philanthropic actions, sponsorship and patronage".





## 11. Gifts and invitations

The Group takes the view that offering to or receiving from business contacts gifts, invitations to meals or events, or any other sign of favour ("Gifts") of a reasonable value is an integral part of operational activity and helps foster good commercial relations, as long as a general principle of vigilance is followed to avoid the risk of such Gifts constituting bribery or the trading of influence:

- Gifts offered or received must be of limited value and proportionate to the position of the recipient, and must remain occasional;
- if the value of the Gift exceeds a reasonable sum, it should be declared to an Ethical Referrer;
- Gifts offered must be recognised according the accounting principles applicable and properly identified in the accounts;
- under no circumstances may Gifts be accepted or offered in cash or any cash equivalent (including gift vouchers) ;
- Gifts should never be solicited;
- no Gift should ever be accepted that might call into question, or seem to call into question, the recipient's capacity to take objective professional decisions in the interests of the Group.

## 12. Philanthropic actions, sponsorship and patronage

The Group is keen to share its values by engaging in philanthropic, sponsorship and patronage initiatives. Such initiatives must, however, be devoid of any quid pro quo expectation in the form of undue advantage, to ensure that such actions do not constitute bribery or trading in influence.

To that end, before committing the Group company employing them to such actions, Group Employees must:

- carry out due diligence on the association, foundation or legal person envisaged as the beneficiary of a donation;
- without fail, obtain the approval of one of their Ethical Referrers if the donation in question is a sum of money;
- without fail, obtain the approval of one of their Ethical Referrers if the donation in kind is of a higher than usual value, in order to ensure that the donation may not be considered as constituting bribery.



## 13. Transparency of accounting books, records and accounts

Accounting standards and control procedures must be applied diligently, and a true and faithful account must always be rendered to the Group's internal and external control bodies.

The accounting books of each Group company must present a true and fair reflection of the company's assets. Each transaction must be recognised exhaustively and accurately in the accounting books. No transaction shall be secret, unrecognised or recognised in an ambiguous or incomplete manner.

Transactions must be recorded by appropriate accounting periods.

All documents supporting accounting entries must be archived and account balances must be meticulously kept, in accordance with the rules applicable.

All payments made by Group companies must be substantiated by genuine supporting documents and the greatest care is taken to keep means of payment secure.

## 14. Compliance with competition law

The Group must abide by the rules of competition law that apply to each of its companies and that are designed to protect free and fair competition by regulating the interactions of players on the market.

Breaches of these rules may expose Group companies to severe penalties and have other harmful effects, particularly as regards the Group's image. Group companies strive for leadership on their market by maintaining healthy and fair competition.

Competition law prohibits the following practices in particular:

- fixing retail prices;
- exchanging strategic commercial information with a competitor;
- sharing out markets with a competitor, in particular by dividing up territories or customers;
- misuse of its advantage by a company in a dominant position.

The rules of competition law are complex and may vary from one country to another. As a result, the legal department of the Group company concerned should be consulted on any question relating to competition law.







## 15. Respect for Group Employees

The Group is keen to create an environment in which Group Employees feel they are esteemed, respected, safe and free to succeed. It makes every effort to respect human rights and fundamental labour rights as laid down in the fundamental conventions of the International Labour Organization, including the right to freedom of association.

The Group undertakes to guarantee a safe and healthy working environment, by doing its utmost to ensure the protection of Group Employees in the workplace.

The Group encourages diversity, judges each individual on their merits, and will not tolerate violence, bullying, harassment, or any form of forced labour or slavery, or child labour.

Each Group Employee must be treated with dignity and respect: no form of discrimination based on religion, skin colour, ethnicity, nationality, geographical origin, health, disability, marital status, gender, political or philosophical opinions is tolerated.

## 16. Environment

The Group attaches particular importance to environmental and societal issues and makes respect for these issues an integral part of its activities.

The Group is committed to promoting high standards of performance in environmental and societal matters, in particular by reinforcing and continuously improving on its commitments.

In specific terms, the Group has given a commitment to limit its environmental impact and to cultivate links with local communities based on mutual respect.

## EXAMPLES

*My line manager insists on excellent results and wants us to be productive. Results have slipped over the last two quarters and we need to recover lost ground. My line manager has become more demanding, and also irritable. He is sometimes threatening, even insulting, towards certain members of our team who have trouble keeping up. I would like to talk to him about it but I am afraid that I, too, will be subject to threats. What should I do?*

We want Group Employees to be productive in a working environment that promotes teamwork and trust. Acting in a harsh or threatening manner is unacceptable, whatever the circumstances and whatever the position you hold within the Group. If you are unable to discuss this with your line manager, we encourage you to speak to one of your Ethical Referrers.





## 17. Use of professional e-mail, Internet and IT systems

In the performance of their duties, Group Employees use e-mail advisedly. In most countries, an e-mail message constitutes a written document, having the same legal effect as any other written communication. Communication by e-mail therefore requires close attention and precision.

Furthermore, Group Employees are allowed to use their professional e-mail account for private messages, as long as such use remains occasional, does not disrupt the processing of professional messages and does not affect their work.

Occasional use of the Internet by Group Employees for private purposes during working hours, in the workplace and/or using the Group's IT resources is also authorised, as long as the frequency and duration of Internet use do not disrupt their work and that the sites visited do not adversely affect the Group's image and reputation.

Access to the Group's IT network is protected, and Group Employees are not authorised to communicate their access codes, logins and passwords to third parties.

## 18. Use of social networks

Social networks are a powerful channel for the Group to promote its expertise and products to its consumers. Nevertheless, postings on social networks, particularly of confidential or inaccurate information, or of insulting or defamatory remarks, could have a negative impact, particularly in terms of image and reputation, on Group companies, products and brands, and on Group Employees.

Group Employees must take care:

- never to post on social networks in the name of a Group company (unless they are among the Group Employees specially authorised to do so);
- never to post insulting or defamatory remarks concerning one of the Group companies, a Group Employee, one of the Group's Commercial Partners or competitors;
- never to post non-public or false information concerning one of the Group companies, its brands, products, one of its Commercial Partners or competitors;
- to report, should they deem it necessary, any remarks contrary to the rules set out above, using the procedure described in point 5 of the Code, "Whistleblowing".



## 19. Alcohol consumption

Some Group companies produce and market alcoholic beverages and it is therefore incumbent on each Group company to promote awareness among customers and Group Employees of social and responsible alcohol consumption.

The Group undertakes never to encourage excessive consumption of alcohol in its advertising campaigns and never to promote the sale of alcoholic beverages to consumers below the legal minimum age.

Group Employees must never allow their and/or their colleagues' productivity, judgement and safety at work to be impaired by alcohol.

Under no circumstances should any Group Employee drive a vehicle (company or private) with a level of blood alcohol at or above the legal limit.

## 20. Confidentiality

Group Employees should never divulge non-public information, in any form whatsoever, to any individual external to the Group company employing them, including to family or friends, or within the company, in accordance with the rules of confidentiality applying to their position, except for authorised purposes.



## EXAMPLES

**A member of my team frequently arrives at work smelling of alcohol. He recently had to leave a meeting because he was feeling unwell. This is not the first time this type of incident has occurred. What should I do?**

No one should allow their alcohol consumption to affect their judgement and productivity in the workplace of Group companies. Such behaviour could have harmful consequences for Group Employees and affect the Group's image and reputation. We advise you to raise the issue with one of your Ethical Referrers.

**I have just inadvertently received an e-mail with a file showing the salaries of several other Group employees. What should I do?**

If there is no reason why you, in your professional capacity, should have received this file, you should delete the e-mail and the file and under no circumstances divulge the information to other Group Employees. We strongly encourage you to report this mistake to the sender of the e-mail. Divulging non-public information is a breach of the Code.



