



LINDT & SPRÜNGLI

BUSINESS CODE OF CONDUCT

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LINDT & SPRÜNGLI GROUP

Lindt & Sprüngli is committed to ensuring that all members of management, supervisors and employees (jointly referred to as “employees”) demonstrate a level of professionalism that reflects the Company’s commitment to our core values anchored in the Company’s Credo: Quality, Commitment and Qualification, Customer Orientation, Social Responsibility and Profitability.

The principles outlined in the following Code of Conduct provide firm, uncompromising standards that all employees are expected to model in their dealings with associates, colleagues, customers, suppliers, and the general community. It is the employee’s responsibility to consistently model a commitment to the behaviors outlined in this Code.

COMPLIANCE WITH GOVERNMENTAL LAWS & REGULATIONS

Lindt & Sprüngli employees are expected to conduct business in full compliance with country, state and local laws and regulations. This is central to the Company’s commitment to the communities and societies in which we operate.

EQUAL OPPORTUNITY EMPLOYMENT POLICY

Lindt & Sprüngli is committed to a policy of equal opportunity for employment, development and advancement for those qualified. The Company must provide competent management and their actions must be just and ethical.

The following employee selection process should be applied in every Lindt & Sprüngli company worldwide:

The recruitment process is performed using the criteria of the Lindt Competence Model. These criteria measure the candidates’ skills and abilities based on their professional competencies, relevant experience, qualifications, and the specific work-related requirements of the job. This policy is in compliance with both the law and the Company’s respect for people as individuals.

EMPLOYMENT OF RELATIVES

It is the goal of Lindt & Sprüngli to avoid creating or perpetuating circumstances in which the possibility of favoritism, conflicts of interest or impairment of efficient operations may occur. Therefore, the Company discourages the employment of relatives. While relatives of employees may be hired in specific circumstances, relatives may not work in a direct reporting relationship within one department or division.

COMPANY REPRESENTATION

All employees are expected to accurately represent Lindt & Sprüngli’s activities and operations when dealing with customers, suppliers and other business-related affiliations. Providing false, deceptive, or misleading information results in a misrepresentation of the Company, violates the Lindt & Sprüngli core values, and endangers its reputation in the business community.

PROPER USE OF COMPANY FUNDS & ASSETS

Employees are expected to use Company funds and assets properly:

- Employees shall not use the funds and assets of Lindt & Sprüngli, directly or indirectly for payments, gifts, or gratuities of any kind, which may lead to the perception of direct or indirect personal gain or benefit. This policy extends to any agent or employee of any entity with which Lindt & Sprüngli does business.
- No employee shall enter into any agreements on behalf of Lindt & Sprüngli unless specific authority has been granted.
- Employees shall ensure that all transactions are properly and accurately recorded on the books in accordance with generally accepted accounting principles and practices.
- Employees shall incur only reasonable and necessary business-related travel and entertainment expenses.
- The Company's property and products belong only to the Company and are not to be used for private purposes, except with the prior, written permission of the supervisor.

CONFLICT OF INTEREST

Lindt & Sprüngli expects employees to conduct business according to the highest ethical standards of conduct. Employees are expected to devote their best efforts in the interest of the Company. Business dealings that appear to create a conflict between the interests of the Company and an employee are unacceptable.

To prevent conflict of interest, employees must avoid outside activities that may adversely affect their independent and objective judgement, interfere with the timely and effective performance of the job, or conflict with Lindt & Sprüngli's business interests.

Specifically employees are not permitted to:

- Accept secondary employment by any other firm or person, except with prior expressed and written approval by the local country CEO;
- Accept any appointment to membership of a board of directors, standing committee, or similar body of any outside company or organization without prior formal approval of Lindt & Sprüngli's Chairman of the Board;
- Have a financial interest in any company, supplier or customer of Lindt & Sprüngli where such interest could compromise loyalty to Lindt & Sprüngli;
- Cause or influence Lindt & Sprüngli to do business with any company or entity in which the employee, a relative, or a friend, has an interest. If it is in Lindt & Sprüngli's interest to enter into such a transaction, employees' must obtain prior formal approval by the supervisor and ensure that the terms of the transaction are determined by competitive bidding and the clear establishment of factual and equitable terms.
- Accept gifts and favors that will influence sound business judgment;
- Directly or indirectly acquire and not disclose to the Company, shareholdings exceeding 5% in a competitor, a supplier or customer of Lindt & Sprüngli, provided that such acquisition materially affects the legitimate interests of Lindt & Sprüngli.

COMPANY INFORMATION

Employees who have access to certain Company confidential information, including, but not limited to its customer lists, sales records, business plans, know-how, technology, trade secrets and other proprietary commercial information, are required to keep all such information confidential and are not to disclose any such confidential information to any person without Lindt & Sprüngli's prior, express, written authorization. All such information constitutes valuable, special and unique property of Lindt & Sprüngli, the disclosure of which would cause Lindt & Sprüngli substantial harm.

In addition, employees are not permitted to buy or sell, or recommend to others to buy and sell, any security or other interest in property based on confidential Lindt & Sprüngli information.

LINDT & SPRÜNGLI'S REPUTATION IN YOUR HANDS

This Code of Conduct was developed with the intention to provide Lindt & Sprüngli employees with ethical guidelines. It is impossible to anticipate every ethical dilemma that an employee may be faced with, therefore employees are expected to apply sound judgment.

AMENDMENTS ON COUNTRY LEVEL

The present Policy Statement may be amended on country level provided the respective amendments stay within the scope and limits of the present document.

IMPLEMENTATION & ENFORCEMENT

The CEO's of the Lindt & Sprüngli Group are responsible for ensuring that employees are informed and educated about this Group policy statement by providing each employee with a copy of Lindt & Sprüngli's Code of Conduct. Furthermore CEO's are expected to enforce the strict adherence to the rules and regulations of the policy. It is critical that the CEO's and their management teams and supervisors lead and guide by example.

**Contacts: Any questions related to this Directive can be addressed to
the CFO of the Group, investorrelations-in@lindt.com**

While local language translations may be made, the original
English version will remain the only official version.

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