



LINDT & SPRÜNGLI

Business Code of Conduct

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Valid for: Lindt & Sprüngli Group | Contact: media@lindt.com





LINDT & SPRÜNGLI

Preamble

Lindt & Sprüngli is committed to ensuring that all directors, officers, members of management, supervisors and employees (jointly referred to as “employees”) of any legal entity belonging to the Lindt & Sprüngli Group (each referred to as “Company” or “Lindt & Sprüngli”) demonstrate a level of professionalism that reflects the Company’s commitment to respect human rights and to our core values anchored in the Company’s Credo: premium quality, commitment and qualification, consumer and customer orientation, environmental and social responsibility and long-term profitability.

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

This Business Code of Conduct is intended to provide Lindt & Sprüngli employees with ethical guidelines. It is impossible to anticipate every ethical dilemma that an employee may face; therefore employees are expected to apply sound judgment.

In cases of conflict between mandatory law and the principles contained in the Business Code of Conduct, the law shall prevail.

Respect for Human Rights

Lindt & Sprüngli is committed to respecting human rights. The Lindt & Sprüngli Human Rights Policy applies to our global operations, including our subsidiaries. Our employees, including part-time and temporary workers and independent contractors, are expected to respect human rights in a manner that is consistent with the Human Rights Policy.

Compliance with laws & regulations

Lindt & Sprüngli employees are expected to conduct business in full compliance with all applicable domestic and international laws and regulations, industry standards, and all other relevant statutory requirements and internal policies. When in conflict, employees shall apply whichever requirements impose the highest standards of conduct. This is central to the Company’s commitment to the communities and societies in which we operate.

As a general rule,

- do not act if you have any doubts about the legality of your actions
- consult your supervisor if you are uncertain about the laws, regulations, standards and internal policies that apply
- speak up if you witness or suspect violations of the Lindt & Sprüngli Business Code of Conduct or any law or internal regulation.

Company assets and accounting

Employees are expected to use Company assets properly and only if authorized. These include material and immaterial assets such as the Company's property, its products, inventions, software, money, confidential information and working time.

Company assets are not to be used for private purposes, except with the prior written permission of the supervisor. Employees shall incur only reasonable and necessary travel and entertainment expenses.

Employees shall not use Company assets, 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 in accordance with the Lindt & Sprüngli Group Approval Policy.

When using Company assets, employees shall ensure that all transactions are properly and accurately recorded on the books in accordance with generally accepted accounting principles and practices.

As a general rule, you shall

- protect Company assets,
- use Company assets only in the manner intended, and
- accurately and completely record all business transactions.

Confidential information

Employees are required to keep Company information confidential, including, but not limited to customer lists, salesrecords, business plans, know-how, technology, recipes, trade secrets and other proprietary commercial information. Unless required by law or authorized by their supervisor, employees shall not use or disclose any such confidential information to any person. All such information constitutes valuable, special and unique property of Lindt & Sprüngli, the disclosure of which would cause Lindt & Sprüngli substantial harm.

As a general rule, do not disclose confidential information to anyone outside the Company, including family and friends.

Insider trading

Employees are not permitted to buy or sell, or recommend to others to buy or sell, any security based on potentially share- price relevant information that is not yet publicly known (insider information). These securities include current or future securities issued by Lindt & Sprüngli, such as shares, convertible bonds, options, warrants, bonds and notes, as well as derivative financial instruments relating to these securities. It is not relevant whether employees profit personally from such insider trading or whether third parties benefit. The Lindt & Sprüngli Insider Directive is to be followed at all times.

As a general rule, do not trade

- if your inside information makes you want to buy or sell,
- if you think the inside information would cause the stock price to move, or
- if you are in doubt.

Conflicts 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 conflicts 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.

As a general rule, do not

- engage in any business or secondary employment that interferes with your obligation to the Company;
- accept any appointment to membership of a board of directors, standing committee, or similar body of any outside for-profit company without prior written approval of the local country Chief Executive Officer (CEO);
- have a financial interest in any company, supplier or customer of Lindt & Sprüngli where such interest could compromise your ability to make objective business decisions in the best interest of Lindt & Sprüngli;
- cause or influence Lindt & Sprüngli to do business with any company in which you, a relative, or a friend, has an interest. If it is in Lindt & Sprüngli's interest to enter into such a transaction, you 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;
- 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.



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Bribery & corruption

Lindt & Sprüngli condemns any form of bribery and corruption. Bribes are linked to unjustified preferential treatment of the giving party. They can be in the form of gifts, meals, entertainment, vouchers, discounts and various other financial advantages. Employees must never give or receive bribes, whether directly or through a third party and they shall not engage in activities that could create the impression of improper dealings.

Lindt & Sprüngli acknowledges that certain gifts and favors may be acceptable in certain situations. These exceptions must not be monetary and shall not occur with excessive frequency. They must be of reasonable value and scope, appropriate for the occasion, and they must be given freely. It requires the employee's sound judgment to differentiate between favors out of courtesy and favors that are linked to improper return services.

As a general rule, do not

- give any gifts, meals or financial advantages that may influence the recipient's decision-making or that could create that impression;
- accept any gifts, meals or financial advantages that influence your decision-making or that could create that impression.

Competition law

Lindt & Sprüngli commits unreservedly to the principle of free competition and to strictly comply with all applicable domestic and international antitrust and competition laws. Employees are responsible to act in accordance with these laws and internal company directives. The Lindt & Sprüngli Competition Law Policy is to be followed at all times.

As a general rule, always consult the Lindt & Sprüngli Competition Law Policy if you are uncertain about your conduct in the marketplace.

Equal opportunity and employment policy

Lindt & Sprüngli is committed to a policy of equal opportunity for employment, development and advancement for those qualified. Any recruitment and promotion process shall follow an employee selection process that is based on the following criteria: skills, abilities and professional competencies of the candidate, relevant experience, performance, qualifications, and the specific work-related requirements of the job. Lindt & Sprüngli is committed to maintaining a workplace free of discrimination on the basis of gender, age, religion, political opinion, union affiliation, disability, national or social origin, sexual orientation, ethnicity or color or any other relevant characteristic protected under the applicable law. This policy is in compliance with both the law and the Company's respect for people as individuals.

As a general rule, treat others fairly and do not discriminate.



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Employment of relatives and partners

It is the goal of Lindt & Sprüngli to avoid circumstances in which favoritism, conflicts of interest or impairment of efficient operations may occur. Therefore, the Company discourages the employment of relatives and partners of employees. While relatives and partners of employees may be hired in specific circumstances, relatives and partners of employees may not work in a direct reporting relationship within one department or division. This also applies in the case that the relationship develops after the respective employees have joined the Company.

As a general rule, avoid direct reporting relationships between employees and their relatives and partners.

Company representation

All employees are expected to accurately represent Lindt & Sprüngli 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.

As a general rule, do not act in a way that you would not want to read about in the newspaper or any other media.

Further guidance

Employees may find further guidance on selected elements of this Business Code of Conduct in the different Lindt & Sprüngli Group policies. In case of questions, employees shall request advice and support from his or her supervisor or Human Resources.

Speak Up

Our Business Code of Conduct clearly sets out our core values and expectations for our employees across all our Companies and call for compliance. To ensure that these guidelines are followed the Company must obtain knowledge of any violations. Doing so will allow the Company to deal with the issue and remediate it, ideally before it becomes a violation of law or a serious risk to health, human rights, the environment, or the Company's reputation.

That is why all employees are encouraged to speak up about their concerns if they are aware of or suspect violations of the Lindt & Sprüngli Business Code of Conduct or any law or internal regulation. Reports may be made to the line manager, local Human Resource responsible or a representative from Group Compliance (E-mail: compliance@lindt.com). If employees do not feel comfortable using the regular reporting line, reports can also be submitted online via the independent and secure Lindt & Sprüngli Speak Up Line or by calling the Speak Up Hotline (24/7). This includes provisions for safe engagement, confidentiality, anonymity (where legally permitted), and raising concerns in multiple languages. For more information go to ► <https://lindtspruengli.integrityline.com>.



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Lindt & Sprüngli has a zero-tolerance policy toward retaliation against persons who communicate, report or cooperate in the investigation of misconduct. Lindt & Sprüngli employees and managers who engage in such retaliation will be subject to disciplinary action.

Implementation & enforcement

The CEOs of the companies of the Lindt & Sprüngli Group are responsible for ensuring that all employees are informed and educated on the Business Code of Conduct. The CEOs are expected to enforce the strict adherence to the rules and regulations of the Business Code of Conduct. It is critical that the CEOs and their management teams and supervisors lead and guide by example.

Failure to read the Business Code of Conduct does not excuse an employee from compliance with the Business Code of Conduct. Any failure to comply with this Business Code of Conduct may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.