

CODE OF CONDUCT

Day by day, side by side cooking up a better world

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**WHAT'S
COOKING?**

Day by day, we make **sustainable** food consumption **second nature** by increasing the appetite for delicious, convenient food with care for both people and planet.

1 INTRODUCTION

PURPOSE: What's Cooking?'s¹ business practices have always been governed by integrity, quality, care for both people and planet and full compliance with all applicable laws. What's Cooking? employees² are day by day, side by side, cooking up a better world by upholding these values and commitments in their everyday responsibilities, and What's Cooking?'s reputation remains one of the Company's most important assets today.

This Code of Conduct specifies and helps the continued implementation of What's Cooking?'s values by establishing certain non-negotiable minimum standards of behaviour in key areas.

EMBODYING THE CODE: employees are requested to sign off on the code of conduct upon the start of their journey at What's Cooking? and receive a standard Code of Conduct training which will be supplemented with additional role-specific trainings depending on their responsibilities within What's Cooking? Moreover, in this Code of Conduct, we only touch upon the policies of What's Cooking?, but for most of these topics, a more elaborate policy is available and will be referred to. All codes and policies are available on the Stir Your Talent Platform (Workday) It is each employee's responsibility to ensure full compliance with all provisions of this Code and to seek guidance where necessary from their Line Manager, HR or the Legal and Compliance Function in case of doubt. Any failure to comply with this Code may result in disciplinary action, including the possibility of dismissals and, if warranted, legal proceedings or criminal sanctions.

SPEAK-UP: Employees are encouraged to report any practices or actions believed to be inappropriate under this Code of Conduct or even illegal to their Line Managers, HR, or the Ethics Line by **reporting via the available Whistleblower tool** reaching the Legal and Compliance function.

¹ What's Cooking? Refers to What's Cooking Group NV, with registered seat at Kortrijksesteenweg 1091 bus C, B - 9051 Sint-Denijs-Westrem (Belgium), RPR Gent 0421.364.139 and any of its direct or indirect subsidiaries.

² 'Employee' refers to all people connected to What's Cooking through an employee agreement with any of the companies of the group





Reference is made to the group [EU/UK Whistleblower Policy](#) in this respect including the Whistleblower Tool:

- Click on the reporting page link: <http://whistleblower.whatscooking.group>
- Fill out the form and SAVE your password
- Follow-up on your report thanks to your given password

All complaints shall be properly investigated and treated confidentially. What's Cooking? prohibits retaliation against any employee for such reports made in good faith, while it also protects the rights of any incriminated persons.

2 GOOD FOOD FOR ALL

Our aim is 'good food for all', therefore we request from every employee at What's Cooking? from the kitchen to the office, to think critically about ingredient choices, production methods, innovative ideas and how we communicate with our customers keeping in mind the following guidelines:

2.1 Health & Nutrition

At What's Cooking? our commitment is to offer safe, high quality, nutritious and sustainable products. To enhance nutrition, we promote positive nutrients such as proteins and fibers and we limit the use of nutrients of concern such as sodium, saturated fats and added sugars. We focus on responsible choices of protein sources and accentuate the intrinsic value of whole grains, vegetables and legumes. Our recipes and production processes are kept as familiar and simple as possible.

Our nutritional policy goals are:

- **TRANSPARENT COMMUNICATION:** we are fully committed to transparency regarding the ingredients in our products. Our packaging must provide clear, easy-to-understand information about recommended portion sizes, ingredients and any potential allergens, ensuring customers can make informed choices.
- **PROMOTE SUSTAINABLE FOOD CHOICE:** we are dedicated to expand our range of plant-based and vegetarian ready-to-heat meals.
- **RESPONSIBLE PROTEIN SOURCES:** we are actively reviewing and optimizing our recipes to reduce red meat content without sacrificing flavor, texture, shelf life or nutritional value.
- **NUTRIENTS TO LIMIT:** we are focused on minimizing sodium, saturated fat, total fat, and eliminating added sugars maintaining authentic flavours, taste or food safety.
- **NUTRIENTS TO PROMOTE:** to support more healthy diets, What's Cooking? is developing whole-grain-based versions of its global hero meals, ensuring these products retain the same beloved taste and texture of traditional versions, ensuring that consumers can enjoy their favorite meals while benefiting from improved nutritional content

For more detailed guidance on how we achieve these goals across the group, please refer to the [Nutritional Policy](#).

2.2 Food Safety and Quality



We uphold the highest quality standards in food production through:

- **INGREDIENT SOURCING:** choosing high-quality ingredients, prioritizing sustainable and local options where possible, in compliance with our [Code of Business Conduct for Suppliers](#), collaborating with suppliers to reduce the environmental impact of used ingredients & raw material.
- **FOOD SAFETY:** ensuring effective product integrity within What's Cooking? is crucial for maintaining customer trust, safety, and compliance with regulations. By adhering to these behaviors, our employees and partners can significantly contribute to maintaining high standards of product integrity, ensuring that the food products reaching customers and consumers are safe, high-quality, and reliable. Three key behaviors for our employees help to achieve this:
 - 1. Adhering to Strict Hygiene and Sanitation Practices;
 - 2. Following Standard Operating Procedures (SOPs) and
 - 3. Commitment to Continuous Training and Improvement.
- **RESEARCH AND DEVELOPMENT:** We actively invest in innovation to continuously improve the taste, nutritional value and sustainability of our products across the entire portfolio.

3 Protect our Planet

3.1 Climate

Our commitment is to make sustainable food consumption second nature. As an employee, you play a crucial role in achieving our environmental goals. Day by day, side by side, we actively reduce our Scope 1 & 2 emissions, enhance our energy and water management practices, and refine our waste management strategies. Our [Environmental policy](#) lists our key expectations for every employees throughout the What's Cooking group, summarized around 3 core themes (1) Emissions and Energy Efficiency; (2) Water Conservation and (3) Sustainable Materials, Chemicals and Waste Management.

3.2 Circular economy

Recognizing the environmental impact of packaging materials, our [Packaging Policy](#) focuses on responsible and sustainable packaging practices. This policy guides the reduction of packaging waste, encourages the use of eco-friendly materials, and promotes innovative packaging solutions that align with our commitment to environmental stewardship. Through this policy, we aim to minimize our ecological footprint while delivering quality products to our customers.

3.3 Responsible Sourcing

Our commitment to sustainability extends to our procurement practices. [The Procurement Policy](#) outlines our dedication to sourcing goods and services in an environmentally and socially responsible manner. Through this policy, we strive to support ethical suppliers, minimize environmental impact, and promote sustainable business practices across our supply chain.

4 Help people Flourish

4.1 Guard Employee safety

What's Cooking? ensures that the workplace and its environment do not endanger the physical integrity or health of employees. Action to reduce the causes of accidents and improve working conditions is the subject of ongoing programs. Sanitary equipment and canteens provided to employees are built and maintained in accordance with applicable legal requirements. As a minimum, What's Cooking? provides employees with drinking water, clean toilets in adequate numbers, adequate ventilation, emergency exits, proper lighting and access to medical treatment.

4.2 Open feedback culture

We believe in an open feedback culture where everyone feels comfortable sharing ideas, giving feedback, and raising concerns. We encourage honest, respectful conversations and ask everyone to listen with an open mind. By working side by side, we learn from each other and solve challenges together. Everyone should feel confident and courageous to speak up, while staying respectful and considerate. This helps us grow as individuals, as a team and as a company. Therefore we actively support an open feedback culture within What's Cooking?.

4.3 Respect human rights

At What's Cooking? we comply with international human rights standards, and local human rights regulations in the countries in which we operate. Where provisions conflict, we always aim to uphold the highest standard.

Our core requirements are:

1. **Employment is freely chosen:** there is no forced, bonded or involuntary labour. Employees are not obliged to lodge identity papers or pay any deposit as a condition of work and are free to leave employment after giving reasonable notice.
2. **Freedom of association and the right to collective bargaining are respected: within the legal framework,** employees have the right to join or form trade unions of their own choosing and to bargain collectively. An open attitude is adopted towards trade unions and their activities. Employee representatives are not discriminated against and have access to carry out their representative role in the business.
3. **Child labour shall not be used:** the Company is opposed to the use of child labour in its business. Our suppliers must not use workers under the minimum legal working age in the country in questions, or under the age of 15.
4. **Wages and benefits:** paid for a standard working week meet the national legal standards or industry benchmark standards, whichever is higher.
5. **Working hours are not excessive:** we comply with the legislative requirements applicable in each relevant country. Employees are not required to work extreme hours or work without adequate rest periods.

6. **No discrimination is practiced:** there is no discrimination in recruitment, compensation, access to training, promotion, termination or retirement based on race, national origin, religion, age, disability, marital status, sexual orientation, union membership or political affiliation.
7. **No harsh or inhumane treatment is allowed** Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be prohibited.

5 Ethics

5.1 CONFLICTS OF INTEREST

A conflict of interest occurs when personal interests of an employee or the interests of a third party compete with the interests of What's Cooking?. In such a situation, it can be difficult for the employee to act fully in the best interests of What's Cooking?

- **OUTSIDE DIRECTORSHIPS AND ACTIVITIES:** outside of What's Cooking?, no activities shall be pursued if such activities interfere with the employee's responsibilities for What's Cooking?, or if they create risks for What's Cooking?'s reputation or if they in any other way conflict with the interests of What's Cooking?
- **CORPORATE OPPORTUNITIES:** employees shall not compete with the Company, nor shall they take personal advantage of business opportunities that they discover during the course of their employment, unless the Company expressly waives its interest in pursuing such opportunity.
- **FAMILY AND RELATIVES:** Immediate family members and partners of employees may be hired as employees or consultants only if the appointment is based on qualifications, performance, skills and experience and provided that there is no direct or indirect reporting relationship between the employee and his or her relative or partner. These principles of fair employment will apply to all aspects of employment, including compensation, promotions, training and transfers, as well as in case that the relationship develops after the respective employee has joined the Company. Provided that they are equally suited as other candidates, priority may be given to children of What's Cooking? employees with respect to internships, training periods, employment during holidays and similar short-term assignments.

Employees shall avoid conflicts of interest whenever possible and must proactively disclose any conflicts of interest as soon as they become aware of them to their HR, line manager or the Legal and Compliance function. When in doubt, employees shall consult on the permissibility of the position or activity.

5.2 ANTITRUST AND FAIR DEALING

What's Cooking? is prepared to compete successfully in today's business environment and will always do so in full compliance with all applicable antitrust, competition and fair dealing laws. Employees must at all times adhere to the following rules:

1. Commercial policy and prices will be set independently and will never be agreed, formally or informally, with competitors or other non-related parties, whether directly or indirectly;
2. Customers, territories or product markets will never be allocated between What's Cooking? and its competitors but will always be the result of fair competition;
3. Customers and suppliers will be dealt with fairly.

All employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, the Legal and Compliance Function should be contacted in order to provide competition law advice and training.

5.3 BRIBERY AND CORRUPTION, GIFTS AND SPONSORSHIPS

5.3.1 Anti-Bribery and Improper Advantages

Employees must not, directly or indirectly, offer, promise, give or accept any improper financial or other advantage to obtain, retain or secure business or any other improper benefit from a third party, whether public or private. Any conduct that could create the appearance or suspicion of improper influence or attempted improper conduct is prohibited.

Improper benefits include anything of value, such as money, gifts, services, kickbacks, loans, or employment or consultancy arrangements for closely related parties. Offering or accepting such benefits, even where no government official is involved, may result in disciplinary measures and criminal liability. All employees must comply with the [Group Anti-Bribery and Anti-Corruption Policy](#).

5.3.2 Gifts, Meals and Entertainment

Employees must not be influenced by favors received, nor seek to improperly influence others by providing favors. Employees may only offer or accept reasonable meals and symbolic gifts that are appropriate under the circumstances and compliant with applicable policies and below 100 EUR. Gifts, meals or entertainment must not be offered or accepted if they could create, or reasonably be perceived to create, improper influence over a business decision or relationship. Employees must apply the most restrictive approach to avoid even the appearance of impropriety. Where uncertainty exists, guidance must be sought from the Line Manager or the Legal and Compliance Function. Under no circumstances may employees offer or accept gifts in the form of money, loans, kickbacks or similar monetary advantages, regardless of value.

5.3.3 Sponsorships

What's Cooking? receives requests to sponsor various activities, including local sports clubs, charitable organisations and events. Sponsorships are assessed restrictively and selectively due to potential ethical risks and limited business value. At the same time, employee engagement in local communities is encouraged.

All sponsorship activities above 500 EUR must be approved by the Group Communication Manager and must be managed in a transparent manner that supports legitimate business objectives, avoids ethical risks, and ensures appropriate use of company resources.

5.4 FRAUD, PROTECTION OF COMPANY ASSETS, ACCOUNTING

Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of What's Cooking? or any third party.

What's Cooking?'s financial records are the basis for managing the Company's business and fulfilling its obligations to various stakeholders. Any financial record must be accurate and in line with What's Cooking?'s accounting standards. Employees shall safeguard and only make proper and efficient use of What's Cooking?'s property. All employees shall seek to protect What's Cooking?'s property from loss, damage, misuse, theft, fraud and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential information and information systems.

Employees must ensure that all contracts are reviewed, approved and signed in accordance with the applicable [Delegation of Authority \(DOA\)](#) matrix and [the Contract Policy](#), and are duly stored in the designated contract database (Medius Portal).

6 Respect our data

6.1 CONFIDENTIAL INFORMATION

Confidential information is any information that is not or not yet public information. It includes trade secrets, engineering and manufacturing ideas, product recipes, designs, data, records, salary information and any non-published financial or other data.

What's Cooking?'s success depends on the use of its confidential information and its non-disclosure to third parties. Unless required by law or authorized by their management, employees shall not disclose confidential information or allow such disclosure. This obligation continues beyond the termination of employment. Employees shall use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

In case that third parties, such as suppliers or customers, share with What's Cooking? confidential information, such information shall be treated with the same care as if it was What's Cooking?'s confidential information. In that same spirit, employees shall protect confidential information that they have obtained in the course of their prior employment.

6.2 Privacy/data protection

What's Cooking? is committed to protect the privacy of all individuals. We strive to keep the personal data of our employees, contractors, customers, business partners and consumers safe at all times and only process personal data in compliance with the EU General Data Protection Regulation (GDPR) or any other applicable data protection laws. All employees will be trained to know how to handle personal data, and can request assistance of the Legal and Compliance function at any time. More information can be found in the following policies: [Data Protection Policy](#) and [Data Retention Policy](#).

6.3 Information security

Information is a strategic priority and an essential component in managing risk and making our business sustainable. It is also a key determinant for our customers who want to be reassured that their data is safe with What's Cooking?. Furthermore, What's Cooking? is subjected to international laws and regulations that put stringent requirements on the appropriate control over Information security to protect itself, employees, suppliers clients and people herein.

More information can be found in the [Acceptable Use Policy](#), which explains the What's Cooking? 10 principles on information security.

6.4 AI Policy

What's Cooking? strongly believes that innovation in the domain of AI will very fast become mainstream and will be used more and more as personal productivity improvement however we are aware of the risks of this rapidly evolving technology. Therefore all employees are trained in the usage of AI at onboarding and an [AI Policy](#) is available to provide much needed guidance.

6.5 Social media rules

It is important that all Employees are aware of the implications of engaging in social media that reference What's Cooking? Our brand and stakeholders. Therefore all Employees are requested to adhere to [What's Cooking Policy on External Communications via Social Media](#) when engaging in social media activities that (may) involve What's Cooking?.