

GLOBAL HR POLICIES



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We are an International Group established on all continents with more than 11,000 employees and 90 nationalities united around a common mission: “working together to better nourish and protect the planet”. Such an objective cannot be achieved without a duty to set an example in the respect and promotion of Human Rights, Health & Safety, Well-being, Compensation & Benefits, Diversity & Inclusion, Career Management & People Development and Social Relations.

These policies define the principles and guidelines which constitute the basement and the common language for efficient and effective Human Resources Management within Lesaffre around the world. They are addressed to all those who manage people as well as to the HR community within the Group. They will require adjustments to a variety of circumstances. Therefore, their implementation will be guided by common sense, considering the specific context and compliance with local laws, as it is essential that local legislation and practices are respected everywhere.

In case of conflict between Human Resources Policies and local legislation, the latter shall prevail. Their spirit must be respected in all circumstances.



Laurent Haguenaer
Group Chief HR officer
Marcq-en-Baroeul, May, 5th, 2023

HUMAN RIGHTS & FIGHT AGAINST DISCRIMINATION

As a responsible Group, Lesaffre is committed to ensure that the Human Rights of every employee, provider/ subcontractor are respected in their activities and business relationships. Lesaffre adheres to recognize Human Rights, such as the principles set out in the Universal Declaration of Human Rights, the fundamental conventions of the International Labor Organization (ILO) and the United Nations Global Compact.

Human Rights, the DNA of our corporate culture

Human Rights are an integral part of our corporate culture. We reaffirm our commitment to ensuring the following measures:

- All forms of modern slavery, including forced labor and Human trafficking, are prohibited.
- All forms of child labor below the minimum age defined by ILO standards are prohibited.
- Everyone's right of association (Unions, political affiliation, etc.) must be respected.
- In the event of a dispute, all employees have the right to a fair defense.

- We must be aware of and comply with all applicable labor laws and regulations in each geographical area.

Lesaffre requires its suppliers to apply standards at least equivalent to its own. The choice of suppliers must be based on social responsibility (CSR) criteria which will enable Lesaffre to ensure that its own policies are respected.

Priority to fight against discrimination

Lesaffre fights against all forms of discrimination and harassment at work. We treat each other with respect and dignity. At Lesaffre we are committed to maintaining a working environment free from any form of physical or moral discrimination.

This includes all type of discrimination as racism, sexism, homophobia, economic or family status, physical appearance, age, religious or political views.

The Human Resources Policies implemented by Lesaffre aim to eliminate all discrimination

particularly regarding recruitment, promotion, remuneration, working conditions and communication in the workplace.

If a person is discriminated against, everyone must report it to a member of the General Management or a Human Resources representative to put an immediate stop to the disturbance and take the necessary actions.

Our actions are aimed at preventing situations of discrimination or harassment

The Group has a zero-tolerance policy against harassment in the workplace or intimidating, controlling or threatening behaviors. We do not tolerate any form of bullying within the Group. Awareness-raising and actions are carried out on this subject.

Everyone must contribute to the respect of Human Rights. Lesaffre implements the necessary means to prevent and protect employees from situations of discrimination or harassment in the workplace.

Any employee who witnesses behavior that is contrary to the fundamental Human Rights shall report it to his or her line manager or to the Human Resources Department.

He/ She can also contact one of the following departments:

- Compliance
- Internal Audit
- Risk Management
- Employee representative when any

Any employee may also choose to remain anonymous and report the matter via Lesaffre confidential alert platform.

We do not tolerate any form of retaliation against anyone who raises an issue or concern.



DIVERSITY & INCLUSION

Within Lesaffre, Diversity & Inclusion are an integral part of our DNA. We are pioneers and internationally oriented, with a presence in more than 50 countries. We are rooted in the universal values of respect, trust, passion, entrepreneurship, humility & openness.

Our development has always been built on multiple responses in terms of profession, culture, generation, and skills.

Therefore, we do not see Diversity & Inclusion as the result of legal obligations alone but as a simple statement of who we are. The blending of this diversity is a major strategic issue of today and tomorrow in the service of our *raison d'être*.

Our deepest desire is to be a company where employees feel good as they are, reflecting the diversity of the customers we serve and the environments in which we operate.

Furthermore, we strongly believe that promoting Diversity & Inclusion is key to building a company that

is both efficient and innovative, responsible, and open to the world.

This means creating and promoting an inclusive workplace.

In this context, we are strongly committed to:

- valuing and promoting Diversity & Inclusion as an integral part of our management model;
- raising awareness and training all our employees on Diversity & Inclusion issues and best practises (hiring, people development, management...), starting with people in management positions;
- developing our Diversity & Inclusion practises.



WELL-BEING

At Lesaffre, based on our 170 years of history **we have evidence that employees' well-being is a foundation of their performance and engagement within the Group.**

We are convinced that offering a well-being workplace and environment to our employees will help people to be more rested and relaxed; it will strongly contribute to their safety by being more aware of risk and less prone to stress. Everyone shall have the freedom to blossom within the community and feel part of it.

Well-being is also a matter of alignment between people's interest and company vision and mission. People shall be in tune with the Group. It first means that everyone shall be respected in its singularity. It's also important that our employees feel proud of our achievements and be confident in the company's global impact.

We are convinced of the necessity of a good balance between the employee's private and professional life. It reinforces employee satisfaction, loyalty and enhances productivity but it also positively reflects on the Company's reputation and consequently helps attract and retain people.



Pragmatically, to enhance well-being we pay particular attention to the way people are managed and to working conditions; this specifically means safety, working environment, working hours, compensation, management, interpersonal relations, etc.

Any company within the Group shall especially ensure that working hours are compliant with the applicable laws and international standards. All overtime must be used responsibly, considering all the following: worker safety, the extent, frequency, and hours worked by individual employees and all the workforces. Overtime must not be used to replace regular employment and must always be compensated, either monetarily or through time off compensation schemes. We all ensure that a minimum of 24 consecutive hours of rest shall be provided in every 7-day work period. Lesaffre encourages flexible working

conditions whenever possible and encourages its employees to have interests and motivations outside work.

Lesaffre is willing to support employees who wish to take an active part in the life of the community or by assuming responsibilities in professional, civic, cultural, religious or voluntary organizations - it being understood that any activity during working hours be first approved by the Company.

We care for our employees & their Families.

In line with our core business and Group Mission to better nourish and protect the planet, our subsidiaries will promote healthy nutrition programs through concrete initiatives to their employees such as company "canteen", nutritional coaching, eLearning or dedicated workshop in the plants.

Lesaffre develops and shares a comprehensive approach of personal assistance to promote the well-being of its employees. It is based on the following 3 pillars:

- Raising awareness on physical and mental health issues at work.

- Physical and mental conditions should not be a barrier to full and equal participation in the workplace. Lesaffre encourages people with physical and mental health conditions to achieve or maintain participation in the workplace by making reasonable accommodations and adapting work environments to abilities and facilitating return to work.
- Assure that those who request information and need mental health care referral have confidential access to the appropriate information and know how to obtain care. All Lesaffre employees can contact a person to provide the necessary support.



COMPENSATION & BENEFITS

Compensation & Benefits (C&B) structures for an international Group may vary depending on factors such as the core business industry, the size of the entity and the geographic location. However, the following Group C&B principles and commitments aims for a competitive, stimulating and fair rewarding systems worldwide.

Market competitiveness

Compensation & Benefits components shall be aligned with the market midpoint of the relevant benchmark.

Each entity shall conduct regular surveys to gather relevant information on Compensation & Benefits levels and keep in line with the market trends. However, the evolution of rewards packages is in first instance determined by the capacity of the entity to improve its economic performance.

Total Rewards Policy

Compensation & Benefits shall be viewed as a total rewards package (that includes not just salary, but also benefits, incentives, and recognition

programs) and shall be distributed fairly and equitably, based on factors such as job responsibilities, performance and experience, also considering diversity (e.g.: benefits coverage including specific needs) and non-discrimination (e.g.: taking care of gender, handicap, collective engagement).

The Performance-based pay shall be linked to individual and team performance to drive productivity and engagement.

The rewards system shall be flexible enough to accommodate the diverse needs and preferences and shall be consistent with the market trends. We recommend to each entity to establish a Compensation & Benefits local policy considering relevant market competitiveness as well as the requirement of internal fairness.

Transparency & Communication

The total rewards structure shall be kept simple to avoid unnecessary complexity in the comprehension and explanations.

The quality of the communication is an essential part to ensure that

HEALTH & SAFETY

each team member understand how they will be compensated and what benefits they are eligible for.

The manager, if needed with the support of the HR Management, conducts regular meetings to properly, clearly and with sufficient transparency explains the individual total rewards package to each team member, including benefits and the variable part of remuneration.

Employee Welfare

As none is immune against life's accident, we ensure, as a common

set of essential social protection, that by 2025 each subsidiary guarantees at least one year of base salary as capital death for the family.



This common approach is formalized through the Lesaffre Safety Policy.

Within Lesaffre we strive to ensure and promote health and safety at work and support employee wellness.

We must ensure a performance worthy of a world leader in this field. A strong health and safety culture is in line with one of our values: "Respect".

Therefore, we offer actions, programs and organizations to support our employees. We are deeply convinced that preserving the health and safety of our employees, partners, customers and consumers is part of our mission.

Prevention and safety of our employees is a non-negotiable basement for Lesaffre.

That is why, while remaining in line with the actions already undertaken by each subsidiary, Lesaffre is developing a common approach to prevention and safety at work aiming the "zero accident".

This participative and proactive approach concerns and involves all employees of the Group.

It must therefore be deployed and applied without exception by all Lesaffre subsidiaries.



CAREER MANAGEMENT & PEOPLE DEVELOPMENT

Lesaffre's success is based on the achievements of its employees. We could not fulfil our mission without "working together". Recruiting, engaging, and retaining collaborators who share our passion for nourishing and protecting the planet is vital to our strategy. We're not just offering people a job; we're offering them a share in our mission and a role in everyone's future. One of the most important elements of our employer brand is the experience we offer people. We need to ensure that we are delivering a truly great employee experience. Those experiences will be driven by employees' choices and behaviours.

A career at Lesaffre is all about **Making a personal impact** within a **global network** united by a **shared passion** to better nourish and protect the planet.

We believe that these commitments need to be connected to Lesaffre values (respect, trust, entrepreneurship, passion & humility) and mission (Working together to better nourish & Protect the planet) to achieve our ambition.

Recruitment

We intend to deliver a compelling and optimal candidate experience that reflects the company's values and mission. The candidate experience at Lesaffre does not stop after the application form: the meetings with recruiters and managers, the clarity of the different stages of the recruitment process, but also the integration of the employee on his position are part of it.

- We intend to identify one's potential beyond know-how.
- Our recruitment paths are based on the identification of core business skills and soft skills to promote equal opportunities.
- Developing the diversity of profiles in our recruitment is key in our approach.
- We strive to encourage internal mobility and transversality within Lesaffre activities.
- The induction of new employees is just as important as recruitment: "connect, inform, engage & inspire new employee before his/her first step in our company and make them confirm their choice".

People Evaluation (performance & development)

To promote internal careers, support people development, increase performance and reinforce equity we commit to propose an "Annual appraisal" to all our employees to examine possible career paths and value their performance.

Internal mobility

As part of our global Group strategy, we encourage internal mobility within the Group, promote the knowledge transfer, and establish a strong entrepreneurial, innovative, and multicultural shared culture for Lesaffre.

We are convinced that a regular update of our managers' missions is a source of openness and development

of their skills but also of everyone's performance. We are committed to facilitating their development.

Training

At Lesaffre, innovation is one of the main foundations of our performance and business history. We would not have achieved what we did without highly skilled and qualified people. Learning and training are therefore key elements in our success and the willingness to learn is therefore non-negotiable.

Guiding and coaching is every manager's responsibility, and it is crucial for everyone to progress and perform in their jobs. As well as setting up a training policy/strategy is a lever of performance and people development. We strengthen the partnership between HRs and managers to ensure the right investment in our people to meet business challenges and career expectations.



SOCIAL RELATIONS

At Lesaffre, we are convinced of the fundamental importance of dialogue with internal and external labor stakeholders. We therefore strive to improve dialogue and negotiations with employee unions and other representatives' associations and to develop an open dialogue with external stakeholders on labor.



As a family company, the relation with our employees has always been at the center of our concerns. We wouldn't have grown without the daily commitment of our employees and the richness that comes from discussions and exchanges. It is

about creating a climate of respect and fair discussion.

At Lesaffre we ensure that there are direct and frequent communications at every workplace between managers, employees and both union and non-union representatives.

In addition, we pay particular attention to properly anticipate the impacts of the changes we conduct and to support our collaborators with the necessary respect and means to overcome hurdle and stress. Specifically for significant projects we do commit to systematize this approach with dedicated resources to promote sustainable change through concrete solutions and evolution paths based on the human factor.

In the case, of important reorganization that impacts employees or worse if unfortunately, we must envisage collective dismissals, employees and their representatives shall be informed previously within a reasonable timeframe and in accordance with local laws.

Lesaffre complies with the applicable laws in the countries in which it

operates and adheres to the eleven fundamental Conventions of the International Labor Organization (ILO), the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations Global Compact and the ILO Declaration on Multinational Enterprises and Social Policy. We particularly wish to reaffirm the right of our employees to join organizations of their own (chosen without previous authorization).

This policy not only requires strict compliance with the law, but it

guides our actions even if the law is more lenient or where there is no applicable law at all.

At Lesaffre, we give an important autonomy to the local governance and management, as it has been a major strength of our development. It is the appropriate level where employee relations have to be handled. It is a clear responsibility of the local management; first at site/ company level, then at national level, according to law.



OBJECTIVES & KPIS FOR THE NEXT COUPLE OF YEARS

Human Rights & Fight against discrimination

- By 2025, communicate the Human Rights policies to all employees and include them in employment contracts
- By 2025, inform 100% of employees of the whistleblowing procedure and associated platform

Diversity & inclusion

- By 2025, train 90% of all employees on the module "Awareness on diversity and inclusion"
- By 2023, have at least two candidates of different genders for a leadership position on all short lists submitted by a recruitment agency

Compensations & Benefits

- We target that 80% of the entities will conduct C&B surveys, at least every three years, by 2025
- We target that 70% of the entities provide an employee handbook to the employees by 2025

- We target that each subsidiary guarantees at least one year of base salary as capital death for the family, by 2025

Career management & People Development

- By 2025, in each country where Lesaffre recruits more than 15 people a year, 1 local HR team member will be trained to Digital recruitment and onboarding
- By 2024, expand partnerships with at least 3 universities outside France
- By 2025 compared to 2022, increase the total number of hours logged on to the e-learning platform by more than 10%
- By 2025, a global attrition rate below 6%
- By 2025, we propose an annual appraisal discussion to all employees
- By 2025, review 100% of leadership team succession plans annually
- By 2025, we will have implemented an onboarding digital platform for white collars allowing new

employees to feel expected, already onboarded before their first day. This platform also allows managers to remind and respect the steps of optimal onboarding

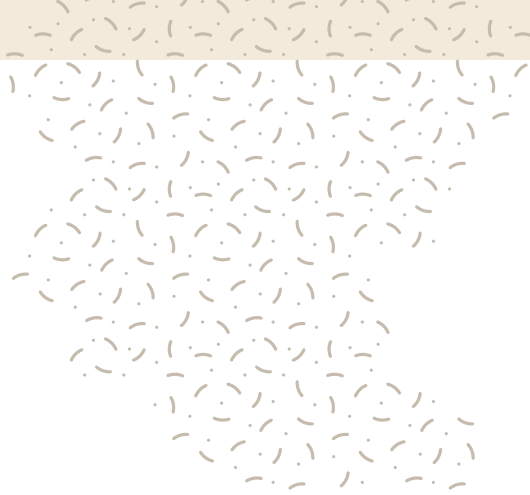
- 80% of positions are published internally before being published externally. We aim to have 30% of our open positions filled by internal mobility.

Social relation

- By 2025, rolling out employee engagement surveys at least every 3 years in 100% of regions.

These objectives have been reviewed and approved by the Lesaffre EXCOM on March 14, 2023.





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These policies are priorly aimed at all those who have responsibility in managing people and to Human Resources professionals. It is our collective responsibility to ensure they are properly displayed throughout the Group. Under these policies, all employees shall report cases of non-compliance. The Whistleblowing platform will be extended to enable this reporting on a confidential basis. In the meantime, local management in each entity shall put in place the procedure and tools to ensure that complaints are managed on a confidential basis.

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Global HR Policies: March 2023 ; to be reviewed at least every three years

The Chief Human Resources Officer is responsible for the application of these policies and for the qualitative objectives set above.

