



B&S Our Way of Working

Introduction

Our people are our biggest asset within B&S. Our people make the difference in our markets and our organisation. Our people build the relationships with our clients and suppliers. And most important, our people define our culture and how we develop as B&S.

As B&S we are capable of creating value because of our networks with our suppliers and our clients, our logistical backbone (our warehouses and IT-systems), but most of all because of our people and the way we work and how we interact.

Defining our expectations is important to build a culture in which we can all perform in line with our capabilities, feel safe and learn and grow as individuals. Creating a sustainable future as B&S is part of the way we work and our culture.

It is all about doing the right thing, be inclusive, giving feedback, personal learning curves, understanding business risks, being entrepreneurial and setting ourselves up for success.

We build this culture together, by coaching each other, by bringing our values to life, by adhering to our Code of Business Ethics, by learning on the job and through our L&D program, by respecting our internal policies, by taking care of the environment, by continuously improving our business practices, by mitigating risks and optimising opportunities. If help is needed in unethical, improper or illegal behaviour or situations, we have our Whistleblower policy and our Code of Conduct for Undesirable Behaviour.

In this document we give you a summary of our most important building blocks of the B&S Way of Working, both internally as externally:

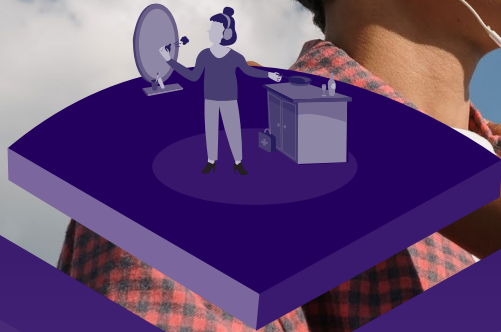
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Our Mission

B&S is about trading, distributing and providing services around consumer goods. We do this in six different autonomous and accountable segments. **Autonomous** because we need decentralised companies that operate close to their markets.

Accountable because we need to maximise the value we create by maximising entrepreneurship, minimising risks and adhering to B&S' Way of Working.

Our mission unites our autonomous and accountable segments since they all:

Make branded consumer goods available to everyone, anywhere

Tips

- Discuss our mission in the teams.

Please discuss **Autonomous** and give meaning to it. For example:

- How do we make decisions?
- When do we ask for feedback?
- Whom do you turn to for advice?
- How do we define the right thing to do?

Please discuss **Accountable** and give meaning to it. For example:

- In relation to the clients we want to serve, our working capital goals, cost levels and growth targets.
- How we want our colleagues to act?
- How do we want to improve our employee engagement?
- How do we want to optimise our value as a team, as a segment and as B&S?

Living our values

At B&S, we build an inclusive workplace where everyone feels safe and respected. A place where everyone lives according to our values. Our values inform us how we work together as a team and guide our decision-making. By staying true to our values, we'll grow and prosper both as a company and as individuals. The decisions we make today define our tomorrow. Everyone who acts on behalf of B&S must act with integrity, be accountable and do the right thing, especially in difficult circumstances.



Tips

- Discuss our values and their meaning with team members.
- Our clients and suppliers often have also defined their values, discussing and comparing them is fun and also helps you to understand the culture of your business relationships.
- Please go back to the values whenever you feel you are in a difficult situation and use them as a guideline.
- Always soundboard with your colleagues whenever you feel things are not black and white.



Reliable:

We focus on long-term partnership, delivering consistent quality and transparency in everything we do. Whatever the circumstances, we stand by our promises and commitments.



Eager:

Being passionate and proud of our work is what we are known for. Each of our people has the confidence to go beyond the ordinary and grow by leaps and bounds.



Agile:

We match our expertise with flexibility and resourcefulness, always with a problem solving attitude. This allows us to react quickly to the ever-changing environments in which we operate.



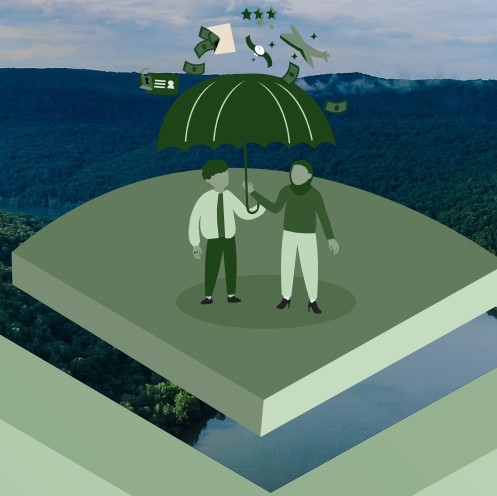
Curious:

We are driven by our distinctive entrepreneurial spirit. We always seek new opportunities, take calculated risks and embrace continuous learning. We strive to find new ways to fulfil our mission and contribute to sustainable growth.



Human:

We believe in the power of working together. Our diversity of thought and background is what makes us the global company we are today. We prioritise building strong relationships and teams by valuing and learning from each other.



Our Code of Business Ethics

At B&S we are committed to conducting our business by doing the right thing, every day, everywhere. Our Code of Business Ethics supports this commitment by outlining five principles and beliefs that are applied in our day-to-day activities:

- We are fair and transparent in our interactions with customers and suppliers.
- We respect and protect the well-being and safety of our employees.
- We fulfil our responsibilities to our shareholders and investors.
- We safeguard the environment and human rights, and contribute to society.
- We represent B&S responsibly in public, in press and on social media.

No Code of Business Ethics can provide answers to every ethical consideration you may come across. Still, it's our joint responsibility to apply the Code to the best of our abilities. Whenever you're in doubt, ask yourself:

- Would a reliable company act this way?
- Would my actions comply with our Code and other policies?
- Would my actions and their consequences reflect positively on the company?
- Would I feel comfortable sharing my actions publicly?
- Have I been asked to misrepresent information or deviate from normal procedure?
- Is this the right thing to do?

Tips

- Discussing and referring to our Code of Business in teams is important.
- Realise that adhering to the Code is important to maximise the value of B&S and to maximise our growth opportunities.
- Whenever you engage with Related Parties, go back to the Code and our Related Party Transactions Policy.
- Ask your manager and/or director about the Code and ask them for guidance how to apply.
- It is expected from every employee that they know the Code and apply it in every work situation.
- Whenever in doubt about what is right, ask for feedback, relate to the Code and discuss with your manager and or director.
- Ask team members to read the Code and discuss how the Code will impact their work.

Most importantly: you can find the Code of Business Ethics [here](#).



Our Supplier Code of Conduct

We pursue our B&S mission in a responsible, sustainable manner. Collaboration with our Suppliers is key to do this successfully. Through collaboration with like-minded partners we can all grow sustainably and responsibly. We expect our Suppliers to adhere to the principles of our Supplier Code of Conduct. In our Supplier Code of Conduct we describe our expectations of our Suppliers regarding doing good business conduct, human rights and labour conditions, health and safety, and safeguarding the environment. As we want our entire supply chain to be ethical and transparent, we expect our direct Suppliers to work with suppliers and partners that comply with the minimum standards of the Supplier Code.

Tips

- Discuss the Supplier Code of Conduct in your team.
- Realise that adhering to the Code is important to maximise the value of B&S and our growth opportunities in a sustainable and responsible way.
- Ask your manager and/or director about the Code and ask them for guidance how to apply.

You can find the Supplier Code of Conduct [here](#).

The four fundamental principles of the B&S Supplier Code of Conduct are:

- Conduct business with integrity and good behaviour.
- Respect human rights and ensure fair labour conditions.
- Ensure a safe and healthy working environment.
- Safeguard the environment.

By adhering to these principles we:

- Fulfil our responsibilities to our shareholders and investors.
- Represent B&S responsibly in public, in press and on social media.



Sustainability Reach with Impact

We are on a mission to make consumer goods available to everyone, anywhere. Naturally, we pursue to do this in a responsible and sustainable manner. We act as a good corporate citizen and are committed to conducting business with respect for human rights and the environment. Our sustainability strategy '[Reach with Impact](#)' and the various underlying policy papers explain our vision and plans for action.

“We want to create value by reducing our environmental footprint and safeguarding human rights”.

Tips

- Check out the sustainability plans of your key business relations and raise the topic in discussions with them
- Collaborate with transport partners to seek for ways to reduce emissions
- Segregate waste so it can be recycled
- Explore for ways to reduce packaging materials
- Prioritise safety and register accidents and incidents

We focus on the following areas:

- Taking climate action by reducing the carbon emissions of own operations, our distribution activities and the products we sell
- Being resource conscious and contributing to a circular economy by reducing packaging and waste, maximising recycling efforts and using recycled and renewable materials
- Offering sustainable brands and products and promoting them to our customers
- Ensuring safe working conditions particularly for our employees in our warehouses
- Safeguarding human rights in our supply chain by prohibiting the use of child labour, forced labour, modern slavery, harsh or inhumane treatment of workers whilst promoting a diverse and inclusive workforce, safety, fair wages and freedom of association



Learning & development

6.1 Development programs

Our people are our biggest asset within B&S. They make the difference. We encourage and give them the opportunities to learn and grow in their professional and personal development. By learning on the job, but also through our L&D program. This contributes to a more motivated and engaged workforce which subsequently helps us achieve our ambitions.

Onboarding

We give new employees a warm welcome and introduce our company, norms, values and way of working. New employees complete the onboarding course, regardless of their function and level. Elements include, but are not limited to, our policies, procedures and Code of Business Ethics.

Learning

We make sure our employees have the right knowledge and skills by encouraging them to continue learning and offer learning paths at various levels within the organisation, as well as an online learning platform (the [Learning Hub](#)). We offer tailor-made professional and personal development tracks. For example, we stimulate the development of personal leadership of managers. Subjects in this track are, amongst others, giving feedback and encouraging your employees to utilise their strengths and be the best version of themselves.

6.2 Performance management

We foster an open culture where our employees feel free to give feedback to each other and where we encourage a good conversation about a lot of stuff, but especially about performance, talent and engagement. As an employee, you're at the helm of your own career, in which your manager can guide, coach and adjust you where necessary. Throughout the year, we encourage people to keep talking to each other, to ask for and give feedback, to monitor the personal & development plan and to adjust it where necessary. The aim is to ensure that you can develop optimally and achieve your goals. To achieve this, we use the Dialog platform. Dialog is a simple and complete platform in which we can actually help employees set goals, stimulate self-reflection and exchange feedback. Dialog offers the tools to start a conversation with each other and to track your development.

Tips

- As a manager, take care for a good onboarding and make sure your new team members feel welcome from the start, supported by the onboarding course.
- Create an open culture as a manager: have conversations with your employees about things that are going on. Give and ask feedback.
- Have conversations about development goals. Are there things in which someone can develop further or are there other interesting learning opportunities? Visit the [Learning Hub](#) to see what opportunities are available here.
- Make sure you keep your information in Dialog up-to-date. In Dialog you can also ask and give feedback. More information on Dialog can be found [here](#).

More information about Learning & Development you can find [here](#).





Diversity & Inclusion

B&S believes in the power of diversity and inclusion to enrich our workplace and grow our business. Each of us matters in spurring innovation and creativity. Having diverse teams with various backgrounds and cultures enables us to better serve the markets in which we operate.

We will cultivate an inclusive work environment that fosters and is respectful of different ideas, experiences and talents. We believe that every B&S employee deserves to feel welcome, valued and safe. We will achieve this by ensuring equal opportunities and fair treatment for all employees in terms of remuneration, recruitment, promotion, training and access to opportunities.



Tips

- Be aware that you treat everyone fairly and equally irrespective of their age, gender identity, disability, race, ethnicity, origin, religion, sexual orientation, political orientation, economic background or any aspect of person's identity that bears no relation to their ability to perform the job.
- Make sure that you recruit, employ, pay and promote based on job requirements, responsibilities and merit.
- Encourage and value a diverse mix of people, ideas, experiences and talents.
- Realise that diversified teams perform better.

Policies and safeguards to strengthen our culture

8.1 Whistleblower Policy

We want to foster an open culture where our employees feel free to give feedback to each other and to speak up when facing a situation or behaviour that doesn't seem right and/ or that violates (internal) regulations. We think it is important that every employee feels free to speak up in these kinds of situations so that action can be taken where necessary.

If you witness unethical, improper or illegal behaviour in the workplace (a so called misconduct), or have a good reason to suspect such behaviour, we encourage you to speak up. A misconduct can be violation of legislation or a violation of B&S's internal rules. Even if there is a threat of a violation, you can already make a report. There must be at least one or more of the following characteristics:

- There is a violation of the law;
- There is a danger to public health;
- There is a danger to the safety of persons;
- There is a risk of environmental degradation;
- There is a danger to the proper functioning of the organisation as a result of improper acts or omissions.

You can find the Whistleblower Policy [here](#).

8.2 Code of Conduct for Undesirable Behaviour

At B&S, we want to prevent undesirable behaviour as much as possible. For this reason we have the Code of Conduct for Undesirable Behaviour, which indicates how we deal with undesirable behaviour as an employer and what is expected of our employees in these kind of situations. Undesirable behaviour includes, but is not limited to:

- Intimidation;
- Sexual harassment;
- Bullying;
- Aggression and use of violence;
- Discrimination.

You can find the Code of Conduct for Undesirable Behaviour [here](#).



8.3 Our network of confidential advisers

Our leadership are the first people employees can turn to with questions or concerns. You can always report directly to your manager or the Executive board. Sometimes there are cases in which you can't or don't dare to do this. In these specific situations it's also possible to report to our confidential advisers.

A confidential adviser contributes to a socially safe and ethical working environment. Employees can contact a confidential adviser if they are confronted with situations in which they experience undesirable behaviour or witness integrity issues. A confidential adviser has the task of accommodating, supervising and advising employees about these kind of situations. There are two types of situations:

1. Undesirable behaviour, as mentioned above under Code of Conduct Undesirable Behaviour. The document [Regulations for handling complaints about undesirable conventions](#) describes exactly how to act and where to go in case of undesirable behaviour.
2. Reporting unethical, improper or illegal behaviour or situations, as mentioned in the Whistleblower Policy. In our Whistleblower Policy you find how you report a concern, how B&S handles such a report, to whom you can report, how the report is being treated confidentially and how you, as an employee, are protected after making a report.

You can find our confidential advisers [here](#).

Tips

- Always speak up if you witness unethical, improper or illegal behaviour in the workplace (a so called misconduct), or have a good reason to suspect such behaviour.
- The same applies to undesirable behaviour: if you observe behaviour that can be interpreted as undesirable or if you yourself are a victim of that behaviour, speak up.
- As a manager, know what procedures apply in the event of whistleblower reports or undesirable behaviour.

B&S