



HelloFresh. Code of Conduct.

Code of Conduct - HelloFresh

Core values and corporate culture

Description of essential values which guide the internal and external actions of HelloFresh

HelloFresh (consisting of HelloFresh SE, the holding company, and all direct and indirect subsidiaries and affiliates) and the idea to provide healthy food, nutrition, cooking and a desire to make access to healthy food as easy as possible for as many people as possible started in early 2012 packing shopping bags in Berlin, Amsterdam and London. Wishing to maintain our independence in the future, we rely on longevity and sustainable action in support of the development of HelloFresh.

The diversity of cultures and people in our group offers us significant innovative potential and promotes the progressive development of our business. Our diversity is integrated on the basis of mutual respect, trust and fairness.

All of our actions are guided by essential ethical values and legal principles.

Employees

Description of HelloFresh's conduct toward its employees and the conduct of individual employees toward the organization.

At HelloFresh, people make the difference, and people play a crucial role in our business success. Thus continuous personnel development and employee qualification programmes are just as important as the active participation of our employees in such programmes. We offer our employees a workplace that meets all applicable legal requirements with respect to safety, ergonomics and environmental factors. We also strive to contribute to preserving the health and quality of life of our employees by creating an appropriate working environment.

We comply consistently with all labour laws and other relevant statutory regulations. Discrimination, harassment and other forms of abuse at the workplace are not tolerated.

We respect our employees' privacy. Personal employee data are used solely for the purposes permitted by law. Every employee has the right to demand disclosure of all information relating to his or her person maintained in company records as well as the manner in which such information is used.

HelloFresh is a politically neutral corporate entity. Employees may engage in political activity outside of working hours only and are prohibited from using corporate resources in support of or citing HelloFresh in reference to such activity.



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Integrity and transparency

Integrity: Our actions are guided by the rules of honorable merchants and are in full compliance with applicable laws as well as internal regulations and guidelines.

Transparency: All business transactions are documented and verifiable, and all required information is available.

We regard it as a matter of principle that we consistently comply with all statutory rules and regulations and act in accordance with the principles of integrity and transparency. We ask all employees to support their colleagues in their efforts to comply with laws, external and internal guidelines and this Code of Conduct.

In order to ensure the transparency of our business processes, we adhere to all laws and guidelines applicable to the documentation of these processes. We prepare all business-related documents truthfully, properly, completely and on a timely basis.

Relations with market participants

Description of conduct toward suppliers, customers and competitors

In all of our business activities, we consistently adhere to the following rules in our relations with customers, suppliers and competitors:

- Anti-competitive agreements between competitors and in relations with suppliers and customers are strictly prohibited. We are prohibited in particular from entering into price-fixing agreements with competitors. Compliance is also required with all other applicable fair competition laws and guidelines. Personal liability for violations of fair competition law applies not only to corporate management but also to each individual employee.
- We observe the rules of fair competition.

Information from or about our competitors or suppliers may be obtained, distributed or utilized, provided said information is obtained from, distributed to or utilized – either free of charge or on a fee basis – through publicly accessible sources or third parties. In every case, the sources in question must not be prohibited by law or contractual agreement (i.e. a non-disclosure or confidentiality agreement) from releasing or disclosing the information in question.

- No one in the employ of HelloFresh is permitted to offer money, advantages, special services, gifts or other objects of value to another individual or to request or accept any of the above forms of gratification from another individual for the purpose of obtaining or securing a contract/order for HelloFresh or the business partner in question or in order to exert influence on the award of a contract/order for the purpose of achieving or obtaining special or preferential treatment or other advantages of any kind. In order to ensure that business decisions are not and cannot



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be influenced in this way, management and staff have to consider the following four criteria:

1. The possible existence of a critical temporal link between the gratification (e.g. invitation) and the conclusion of a business transaction with an existing supplier/customer (e.g. supplier contract / annual planning discussion with a trade partner)
 - A minimum time difference of 6 weeks between the invitation and the transaction date is required
2. The relationship between the value of the gratification and the past volume of business with existing suppliers/customers
 - Annual turnover disproportionately low in relation to the gratification/invitation
3. No imminent decision regarding the conclusion of a business transaction with a new supplier/customer
 - A minimum time difference of 6 weeks between the invitation and the transaction date is required
4. The possibility that the company's image could be damaged if the public learns about the gratifications in question

If reservations are encountered with respect to any of the above criteria, the gratification/invitation in question must be disapproved.

The aforementioned criteria must also be taken into account with respect to invitations to such events as golf tournaments, ice-hockey matches, football matches, etc. – even if such invitations have been extended within the context of a business relationship from time to time in the past and were not in conflict with the law. Invitations of this kind must be completely and appropriately documented, e.g. using a standard form in which the decision and the supporting arguments are clearly described. Furthermore, such invitations and other similar gratifications received by HelloFresh employees must not only be documented but also described in clearly understandable terms and approved by the appropriate superior.

Protection of physical and intellectual property

Assets held by HelloFresh or its business partners may not be used to the personal advantage or advantage of third parties. Furthermore, in order to avoid jeopardizing the status of the company, neither know-how nor confidential information may be released to unauthorized third parties.

Every employee is responsible and accountable for the proper use and disposition of assets held by HelloFresh or its business partners and entrusted to him/her. Such assets include real property, buildings and technical facilities, products, computers, telephones, vehicles, etc., as well as intellectual property, such as brands/trademarks, production methods,



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inventions, formulas, operations-related information (i.e. number of boxes packed, gross margin, granular prices (i.e. per supplier), recipe scores/insights, brand partnership details, images or details of box packing process, relative size of markets, detailed growth numbers, operations roadmap, details on contractual agreements), marketing-related information (i.e. number of customers acquired/week, customer acquisition channels, customer acquisition cost, customer lifetime value, customer retention, marketing channels, prices paid to suppliers (Print, D2D, media etc), images of creative/direct sales set-up and other proprietary know-how.

All employees of HelloFresh are obliged to treat any and all internal business matters which have not been disclosed to the public as confidential. Such matters include, for example, details relating to our organization and our company locations, our business strategy, customers, sales activities, production, research and development processes and activities as well as figures relating to internal reporting.

This confidential information may not be released to third parties (to include relatives, friends and acquaintances) outside the company unless the release of such data is justified for business reasons. In the latter case, confidentiality may be ensured on the basis of a corresponding signed non-disclosure or confidentiality agreement. The obligation to maintain confidentiality is not limited to working hours and remains in force even after termination of the employment relationship. The aforementioned requirements also apply to the use of social networks (Facebook, Twitter, etc.) and personal e-mail addresses. Participation in such communication media under the corporate ID HelloFresh is prohibited as long as it is not conducted by the marketing team.

Quality standards and product safety

Our actions are devoted above all to the preservation and maintenance of our brand. Therefore, we have established clearly defined standards of quality and safety for our products.

Our products are known to embody the best quality and thus to foster a healthy and enjoyable lifestyle. Our defined quality standards reflect the fundamental needs and requirements of our customers and consumers, which we aim to fulfil at all times. Quality in accordance with these standards has the highest priority at HelloFresh – from the selection of ingredients to the assembly process to the finished boxes. Our claim of quality is also underscored by consistent compliance with applicable internal guidelines as well as laws and other regulations which ensure the safety of our products as well as related production and sales processes.

Our social responsibility

It is our policy to act in a sustainable and socially responsible manner at all times.

People are the focus of our concern at HelloFresh. Therefore, we regard responsible conduct as an integral component of our corporate culture. That includes recognition of our social responsibility for our employees and fellow human beings as well as sustainable resource and environmental management policy.



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We respect fundamental human rights.

We not only comply with all environmental laws and regulations but also strive consistently to surpass the corresponding standards through continuous improvement measures applied to our assembly processes along the entire value chain.

We expect our suppliers to adhere to the same principles of social and environmental responsibility and thus to refrain from violating the principles of this Code of Conduct.

Violations and consequences

Violations of the Code of Conduct, guidelines and laws are subject to consequences.

Every employee must be aware of the statutory provisions which apply to his or her work. Every employee must comply with these provisions in all matters relating to the organization and help ensure that fellow employees and/or colleagues are similarly aware of them. Every management executive provides support in this context. Employees can be assured that HelloFresh will respond appropriately to violations of internal or external guidelines, this Code of Conduct or the law.

Responsibility

Every individual employee is responsible for his or her own actions. Management is obliged to establish the necessary prerequisites for compliance with applicable rules and regulations and to provide for appropriate controls.

Every individual employee bears responsibility for compliance with applicable laws, guidelines and this Code of Conduct in the performance of his or her duties. Superiors are required to support their fellow employees in their efforts to do so. HelloFresh will provide appropriate training programmes in this context. Employees who fail to read this Code of Conduct are not exempt from compliance with the provisions contained therein.

The Code of Conduct cannot serve as an exhaustive set of rules for the behaviour of all employees in their respective business environments. HelloFresh has also issued other internal rules and guidelines which apply to employee conduct. These rules and guidelines are available in the respective departments and can be obtained on request from the responsible superior.

Employees are also reminded that, in the event of conflicts between the provisions of the Code of Conduct with applicable law or guidelines, the laws or guidelines in question take precedence of the Code of Conduct.

Contact

The Compliance Officer is available to answer questions relating to uncertainties regarding the interpretation and application of this Code of Conduct.



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Entry into force

This Code of Conduct shall take effect on the date on which it is signed by the Chief Executive Officer of HelloFresh and shall apply henceforth to all employees of HelloFresh. It may be amended, supplemented or suspended at any time and for any reason.
