



Sligro Food Group N.V. whistle-blower's policy

Approved and adopted by the Supervisory Board and Executive Board on 25 January 2005

Definitions:

In this whistle-blower's policy the following terms shall mean:

- Supervisory Board: the Supervisory Board of Sligro Food Group N.V.;
- Executive Board: the Executive Board;
- Sligro Food Group: Sligro Food Group Nederland B.V. and its subsidiaries;
- Employee: any person employed by Sligro Food Group;
- Compliance Officer: the Secretary of the Executive Board;
- Works Council: the Works Council.

1. Objective

Sligro Food Group has a significant position in society, and our employees are our face to the outside world. As well as the commercial effectiveness of our branches, the success of Sligro Food Group stands or falls in the confidence which our environment has in us. Confidence can only be built up by professional behaviour and integrity.

Sligro Food Group is aware of its social responsibilities and, therefore, not only wants to comply as far as possible with applicable laws and regulations and the Corporate Governance Code, but also wishes to take account of socially accepted norms and standards. We have set out our norms and standards in codes of conduct which apply to all employees.

All Sligro Food Group employees are expected to immediately report any material breach of legislation and regulations, codes of conduct or other guidelines applicable within Sligro Food Group, any dubious or fraudulent bookkeeping or other incidents, theft or the acceptance of bribes (jointly referred to below as a "Breach"). Sligro Food Group declares that no reprisals will be taken against any employee who reports a Breach on the basis of reasonable information. All reports will be treated in strict confidence and investigated as quickly as possible.

2. Reporting a Breach

2.1 Every Employee is expected to report any Breach, other than those listed in 2.3., immediately to his/her direct manager if he/she is reasonably of the opinion that a Breach has occurred, is occurring or will occur. A report to the immediate manager means that possible misunderstandings can be avoided and complaints can be dealt with expeditiously.

2.2 If an Employee reasonably believes that the explanation given by his/her immediate manager is inadequate, or that the manager has not dealt with the report sufficiently seriously, confidentially or quickly, the employee should address his/her report to the management of the business unit where he/she works (or in certain circumstances to the Executive Board of Sligro Food Group) listing the steps he/she has taken.



2.3 An Employee who is aware that a dubious or fraudulent incident has occurred, is occurring or will occur in connection, for example concerning the bookkeeping or the acceptance of bribes, shall report it immediately to the management of the business unit where he/she works or, if it concerns the management, to the Executive Board of Sligro Food Group.

If an Employee reasonably believes that the explanation given by the Management is inadequate, has not been dealt with sufficiently seriously, confidentially or quickly, the Employee should address his/her report to the Compliance Officer of Sligro Food Group listing the steps he/she has taken.

2.4 An Employee who is aware that a dubious or fraudulent action by a member of the Executive Board has occurred, is occurring or will occur, shall report it immediately to the Compliance Officer. If the knowledge concerns the Compliance Officer, the Employee shall report it immediately to the Chairman of the Executive Board of Sligro Food Group.

If an Employee reasonably believes that the explanation given by the Compliance Officer or the Chairman of the Executive Board is inadequate, or has not been dealt with sufficiently seriously, confidentially or quickly, the Employee should address his/her report to the Chairman of the Supervisory Board listing the steps he/she has taken.

2.5 Employees must avoid any form of external or internal publicity with respect to a Breach which he/she wishes to report, unless the Management of the business unit where he/she works, the Chairman of the Executive Board or the Compliance Officer and the Chairman of the Supervisory Board have refused to investigate the matter.

3. Consequences of a report

3.1 An Employee who makes a report in accordance with this whistle-blower's policy on the basis of reasonable information about a Breach, will not be dismissed, demoted, suspended, threatened or disadvantaged in his/her employment conditions or legal position as a result of that report. If an Employee has made or will make a personal gain from a Breach, the Executive Board will discuss this and may take measures against that Employee.

3.2 Sligro Food Group will not tolerate threats being made or reprisals or other action being taken against an Employee who has made a report on the basis of reasonable information. If threats, reprisals or actions should nevertheless occur, the Employee should report this immediately to the Management of the business unit where he/she works or in certain circumstances to the Executive Board of Sligro Food Group.

3.3 Sligro Food Group will not accept an Employee making a report of a Breach to the Management, the Executive Board or Chairman of the Supervisory Board that he/she in all reasonableness knows to be untrue. Such an untrue report will have adverse legal or employment consequences for the Employee, who furthermore will be held liable for any damage suffered or that will be suffered by Sligro Food Group or by a person affected by that report as a result of such an untrue report.



4. Obligations of Sligro Food Group

- 4.1 Sligro Food Group expects the Management of its subsidiaries to deal seriously, confidentially and quickly with a report of a Breach. The guideline is that, within eight weeks of the date of the report being made to the Management, the Employee will be informed of any substantive position taken on the report and any action to be taken. If the position cannot be stated within eight weeks, the Employee will be informed of this and given an indication of the period within which it can be expected.
- 4.2 Suspected fraud, theft or dubious bookkeeping practices will be investigated by a suitably qualified person appointed by the Executive Board of Sligro Food Group depending on the nature and content of the reported Breach.
- 4.3 Management and the Executive Board must give full co-operation and assistance to the persons performing an investigation into the accuracy of a report and all persons designated in that connection.
- 4.4 As far as possible, Sligro Food Group will treat all reports of a Breach in confidence and with due regard to the duty of care.

5. Form of report

- 5.1 Sligro Food Group expects Employees to report any Breach immediately and in all openness to their manager or the Executive Board in writing. A report should include adequate supporting evidence and enclose any documentation.
- 5.2 If a report is made anonymously, this may hinder and complicate the investigation and mean that appropriate steps are not taken.
- 5.3 Reports to the Executive Board should be addressed to the Compliance Officer. Contact details are available on the www.sligrofoodgroup.com website under Corporate Governance.

6. Other

- 6.1 This whistle-blower's policy has taken effect after the approval by the Supervisory Board and after the agreement of the Works Council. It may be amended from time to time by the Executive Board, with the agreement of the Works Council and Supervisory Board. This whistle-blower's policy will, in principle, apply indefinitely, unless the Executive Board concludes after evaluation that it should be revised or terminated.
- 6.2 The Executive Board may make ad hoc decisions that depart from this whistle-blower's policy if justified in all reasonableness by the genuine interests of Sligro Food Group.
- 6.3 In cases of uncertainty or a difference of opinion on the meaning of a given provision in this whistle-blower's policy, the decision of the Chairman of the Supervisory Board will be final.
- 6.4 This whistle-blower's policy shall be governed by Dutch law. The Dutch courts shall be exclusively competent to decide on disputes arising from or in connection with this Policy (including disputes on the existence, validity or termination of this Policy).
- 6.5 If one or more provisions of this whistle-blower's policy are declared invalid, this shall not affect the remaining provisions. The Executive Board may replace the invalid provisions so that the outcome is as far as possible in line with the content and aim of the clause to be replaced.
- 6.6 The whistle-blower's policy shall be available on the website of Sligro Food Group.