

Compliance – Corporate Principles

I. Compliance - corporate principles as basis for action

BENEEO as Member of Südzucker-Group aims to compete successfully through innovation, quality, reliability and fairness. This entails complying with internal rules, as well as statutory regulations. In April 2009, the Executive Board of Südzucker AG adopted a series of corporate compliance principles to serve as a guideline. They highlight key issues that are very important in day-to-day practice.

II. Principles

BENEEO applies the laws currently in force and expects no less from its employees and business partners. The corporate principles list key items that are particularly important in practice:

- 1. Compete fairly**
BENEEO is fully committed to competing fairly, and especially to comply with antitrust laws.
- 2. Integrity in business transactions**
Corruption is not tolerated. Gifts and invitations from suppliers must always be in reasonable proportion to the business relationship. Such gratuities require express approval from the respective supervisor. This applies to all employees that are part of any procurement process. The same principles apply in reverse to employees working in the various sales departments, in relation to our customers.
- 3. Sustainability principle**
BENEEO is cognizant of its responsibility to protect the environment, as well the health and safety of people inside and outside the company.
- 4. Compliance with relevant legislation in the Food industry**
Compliance with all national and international laws and regulations relevant for food industry is mandatory.
- 5. Ensuring equal opportunity in securities trading**
Every employee is obliged to treat confidentially any internal company information that could impact the share price of Südzucker on the stock market.
- 6. Proper documentation**
The company's internal control system requires that business processes be adequately documented. Audits must be conducted to ensure that the accounting-related information has been fully and correctly captured.
- 7. Proper and transparent financial reporting**
BENEEO commits to providing open and transparent financial reports based on international accounting standards to ensure that all stakeholders are treated equally
- 8. Fair and respectful working conditions**
Every employee is expected to be friendly and to treat colleagues and third parties fairly, professionally and respectfully. Discrimination and harassment of any type is not tolerated.

9. Protecting our knowledge advantage and respecting third-party protective rights

Business secrets may not be passed on to third parties or published. The protective rights of third parties shall be equally respected.

10. Separation of company and personal interests

All employees must always keep separate their personal interests and those of the company. Only objective criteria shall be applied when making personnel decisions or conducting business with third parties.

11. Cooperative conduct with authorities

BENEEO strives to maintain a cooperative relationship with all governing authorities. Information shall be provided completely, openly, correctly, in a timely manner and in a comprehensible form.

III. Implementation

1. The company offers its employees all necessary information sources as well as advisory service in order to avoid violation of laws and regulations.
2. Any line manager has to organize the respective area in order to safeguard compliance with the Compliance Business Values and Principles, all other internal rules as well as laws.
3. Compliance Officer and Compliance Managers within their group function safeguard the contemporary information flow. Amongst others, they are responsible for training and investigation of compliance incidents.
4. All employees are obliged to report violations of the Compliance Business Values and Principles to the Compliance Officer, the Compliance Manager and the board of directors respectively.

Mannheim, July 2010

Executive Board BENEEO GmbH

Hildegard Bauer, Dr. Matthias Moser, Yves Servotte