



Our Code

The principles that guide our business and the way we work

Updated 2024

Enter

LIPTON
Teas and Infusions

Our Code is *your guide*

Our Code guides us as we infuse responsible and respectful behaviour into every aspect of our culture – whether people are watching...or not. The five pillars of *Our Code* represent the essential ingredients in the way we act:

- 1 Maintaining Consistently High Standards
- 2 Countering Corruption
- 3 Respecting People
- 4 Safeguarding Information
- 5 Engaging Externally

Working with integrity means coming together, building trust, and making a real contribution, to make the right intention second nature. Together, we're a growing force for good, blending an awareness of our responsibilities, with ownership of our actions, to drive long-term success in which we all have a part to play. Together, we can make sure that our millions of customers all over the world enjoy a refreshing drink that has been created with responsibility, with care, and with accountability.

Our Code is your guide to making the right choices day in, day out. If, at any point, you want to seek out more advice or guidance, you can get in touch with the Business Integrity team at integritea@lipton.com.

Thank you,
Wendela




Wendela van Uchelen
Chief Legal Officer

Next

Navigating Our Code

Everyone at LIPTON Teas and Infusions is responsible for knowing *Our Code*. When we make our pledge, we agree to uphold all 24 Code Policies, so we must all take time to understand the details.

There's a lot to take in, so you might want to start by focusing on a few priorities; we suggest the five policies marked with this colour symbol .

There are also a few others that are particularly important to certain teams - we have listed these below each policy.

Maintaining Consistently High Standards

- The Code of Business Conduct
- Living the Code
- Legal Consultation
- Responsible Risk Management
- Responsible Innovation
Key for: R&D
- Product Safety & Quality
Key for: R&D / SHE / Supply Chain

Countering Corruption

- ◆ Avoiding Conflicts of Interest
- ◆ Anti-bribery
- Gifts and Hospitality
- Accurate Records, Reporting & Accounting
Key for: Finance / Sales / Supply Chain
- ◆ Protecting Physical, Financial Assets and Intellectual Property
- Anti-money Laundering
Key for: Finance

Respecting People

- ◆ Occupational Health & Safety
- ◆ Respect, Dignity & Fair Treatment

Safeguarding Information

- Protecting Information
- Competitors' Information
Key for: Marketing / Procurement / R&D / Sales
- Personal Data & Privacy
- Use of Informational Technology

Engaging Externally

- Responsible Marketing
Key for: Marketing
- Responsible Sourcing & Business Partnering
Key for: HR / Procurement / Sales
- Fair Competition
Key for: Corporate Affairs / Marketing / Procurement / Sales / Supply Chain
- Contact with Government, Regulators & Non-governmental Organisations (NGOs)
Key for: Comms / Corporate Affairs / Country and MCO Leads / ESG
- Political Activities & Political Donations
Key for: Comms / Corporate Affairs / MCO Leads
- External Communications - Media, Investors & Analysts
Key for: Comms / Corporate Affairs / MCO Leads



At LIPTON Teas and Infusions, we believe in growing responsibly and sustainably.



PART 1

Maintaining Consistently *High Standards*

- The Code of Business Conduct
- Living the Code
- Legal Consultation
- Responsible Risk Management
- Responsible Innovation
- Product Safety & Quality

The Code of *Business Conduct*



Our Code sets out what's expected from us all, bringing our values and purpose to life, in everything we do.

We have high standards.

We do business with honesty, integrity and openness, showing respect for the human rights, environment and interests of our people, and everyone we deal with every day.

We follow the law.

At LIPTON Teas and Infusions we comply with the laws and regulations of the countries we work in.

We put human rights first.

We are committed to respecting the UN Guiding Principles on Business and Human Rights. And, we are truly committed to doing the right thing, fighting corruption in all its forms.

We look after our employees.

In the workplace... Always designed to give everyone a work environment where they feel physically and mentally safe and well.

In the way we recruit... Always based on the qualifications and abilities needed for each role. We will never use any form of forced, compulsory, trafficked or child labour.

In the way we pay... Always in line with industry and legal minimum standards, we're committed to paying a living wage, so people can meet their everyday needs.

In the way we communicate... Always clear and open, never with retaliation, we make it easy for employees to speak out.

We are committed to our consumers, shareholders and business partners.

We produce products and services which offer value to our consumers, with accurate labelling.

We update our shareholders with regular and reliable information, always acting with transparency.

We build relations with our suppliers, customers and business partners which are as good for them as they are for us.

The Code of *Business Conduct*



We act with compliance.

Complying with *Our Code* is essential in our business. Any breaches of *Our Code* must be reported straight away, and can be done so by anyone in the business.

Compliance across the business may be reviewed by the executive leadership team, as well as the Business Integrity team, audit and external accountants.

We involve community.

We strive to be a trusted corporate citizen, integrated into society, to fulfil our responsibilities to the communities we're part of.

Note

In this Code, the expressions 'LIPTON Teas and Infusions, and 'LIPTON Teas and Infusions companies' are used for convenience and mean the LIPTON Teas and Infusions Group of companies comprising LIPTON Teas and Infusions B.V., and its respective subsidiary companies.

The LLT stands for LIPTON Teas and Infusions Leadership Team, meaning the Executive Leadership Team of LIPTON Teas and Infusions B.V.

We are innovative.

In our scientific innovation, we respect the concerns of our consumers and of society and apply rigorous standards of product safety.

We believe in competition.

We work in line with the principles of fair competition and follow all the relevant competition laws.

We care for the Planet.

We commit to improving our environmental impact, and to the longer-term goal of developing a sustainable business.

We co-operate.

We co-operate with governments about proposed legislation which may affect our business. And we make a point not to support political parties.

We act against bribery & corruption.

We do not give or receive bribes or other advantages for business or financial gain. Any offer of a bribe should be immediately reported and recorded.

We avoid conflicts of interests.

We make sure employees do not seek gain for themselves or others through misuse of their positions.

We carefully handle data.

We're committed to the responsible, ethical and fair use of data and we only use data in line with our values and the law.

Living the Code



Living the Code means putting our values into practice and making the right thing second nature.

We take *Our Code* seriously and any breach could have consequences for our business and for those involved. Where breaches break the law, there could be large fines, significant damage to our reputation and even imprisonment for individuals.

Living the Code is a team effort. *Our Code* is a guide, and requires us to use common sense and good judgement to understand how to use it in the best way. It's everyone's responsibility to **Speak Up** and report suspected or actual breaches.

In *Our Code* and Code Policies any references to 'employees' and 'you' include:

- LIPTON Teas and Infusions employees, whether full time, part time, fixed term, permanent or trainees
- People with statutory director roles or equivalent responsibilities
- Employees of new acquisitions, from the date that the company is acquired

LIVING THE CODE: IN PRACTICE

- It's your responsibility to know and understand *Our Code*.
- You should go to all the Integritea training offered to you.
- If faced with a breach, whether accidental or not, by you or someone else, you must immediately report it.
- If anyone asks you not to make a report, you should do so anyway or seek further advice.
- You can always get more advice from the Business Integrity team or your line manager.

LIVING THE CODE: FOR MANAGERS

- Living the Code involves leading by example, setting the right tone and taking steps to embed integrity across all that we do.
- It's your responsibility to make sure new joiners read and understand *Our Code*, complete relevant training and know how to raise a concern or report a breach.
- You should deliver any Integritea training asked of you and be ready to offer support and answer questions about *Our Code*.
- You should make sure that any concerns are not met with retaliation, they are taken seriously and the individual is supported with discretion.
- You must never ignore or fail to report a breach, nor try to prevent a colleague from making a report. And you must never discuss any potential or actual breaches.
- If a breach occurs within your team, you must think about what extra communication, training or changes to business procedures are needed to reduce the chance of it happening again.
- Any concerns you have should be discussed with your line manager or the Business Integrity team.



Everyone at Lipton needs to follow laws and regulations which apply to the countries we operate in. It's no excuse to say you don't know the law.*

LEGAL CONSULTATION: IN PRACTICE

- It's essential that you immediately inform your Line Manager and take legal advice if you suspect or find out about any illegal activity.
- You must not do anything that the Global Legal Team has advised is illegal or unlawful. Or, if legal advice suggests potential risks for LIPTON Teas and Infusions (like being sued) then you should not go ahead without approval from senior management.
- You should make sure you're familiar with the legal page on our company intranet.**
- You mustn't appoint a private investigator unless you have approval from the GBIO, and if you're not in the legal team, you mustn't appoint or manage external legal counsel without speaking to the Global Legal Team first.

* This Code Policy excludes the Tea Estates and countries that have inhouse Legal Counsel, which have Local Legal Consultation policies.

**Note that legal advice to the business has been outsourced to external counsel. Details of external counsel and instances on when advice must be sought from them is outlined on the legal page on the company intranet.



Responsible Risk Management



Taking risks is an important part of our strategy and how we can achieve our goals, and our Risk Management approach is part of how we operate every day.

It can help to think of risks as actions or events that could impact our ability to achieve our goals. We aim to reduce risks such as loss of money, reputation or talent, as well as 'upside risks' for example, not delivering our strategy if it doesn't strengthen our brand or help us grow.



RESPONSIBLE RISK MANAGEMENT: FOR MANAGERS

As a manager, you should implement our principles of risk management. This includes:

- **Accountability:** identifying and managing the risks that relate to your role.
- **Risk Appetite:** determining the level of risk, after the implementation of controls, that you are prepared to accept so that there is not a significant threat to achieving our goals.
- **Risk Mitigation:** putting the right controls in place and making sure they're working.

RESPONSIBLE RISK MANAGEMENT: FOR LEADERS

As a leader, you should make sure that the risk management activities are being followed by:

- **Once a year** - conducting a holistic risk discussion and calling out any key business risks, reviewing how those risks are being managed, identifying any gaps in desired risk appetite.
- **Regularly** - reviewing risks and making sure they're being managed.

If you are the project leader of any transformational projects you must, together with your teams:

- **Identify the main risks** associated with your project achieving its goals.
- **Prepare risk mitigation plans.**
- **Review progress** with the project steering group.

Responsible *Innovation*



Innovation is important for our success and a core part of our strategy. Our responsible innovation is based on the integrity and objectivity of our science.

We carry out responsible, safe and sustainable research and innovation, based on good science and technology, keeping the concerns of consumers and society in mind.

We have global standards which apply to all aspects of research and innovation, including the way we design and package new products, develop our brand and publish our research.

RESPONSIBLE INNOVATION: IN PRACTICE

- It's your responsibility to manage all risks - to consumers, occupational safety and the environment, including those from food allergens.
- You should make sure you use raw materials, products and packaging appropriately.
- If you're conducting research, you must do so to the highest ethical standards, ensuring integrity, robustness and transparency, especially in collaboration with external partners.
- You should make all research, including study protocols and data, their results and any decisions made accessible.
- If you are giving an external presentation or sharing a publication you must first get approval.
- You shouldn't collaborate with third parties unless it's been approved.



Product Safety and Product Quality



Our reputation and success is based upon providing safe, high-quality products and services, meeting all the necessary standards throughout the supply chain.

We all have a role to play in making this happen, and we are all committed to acting fast to recall products or services that don't meet these high standards.

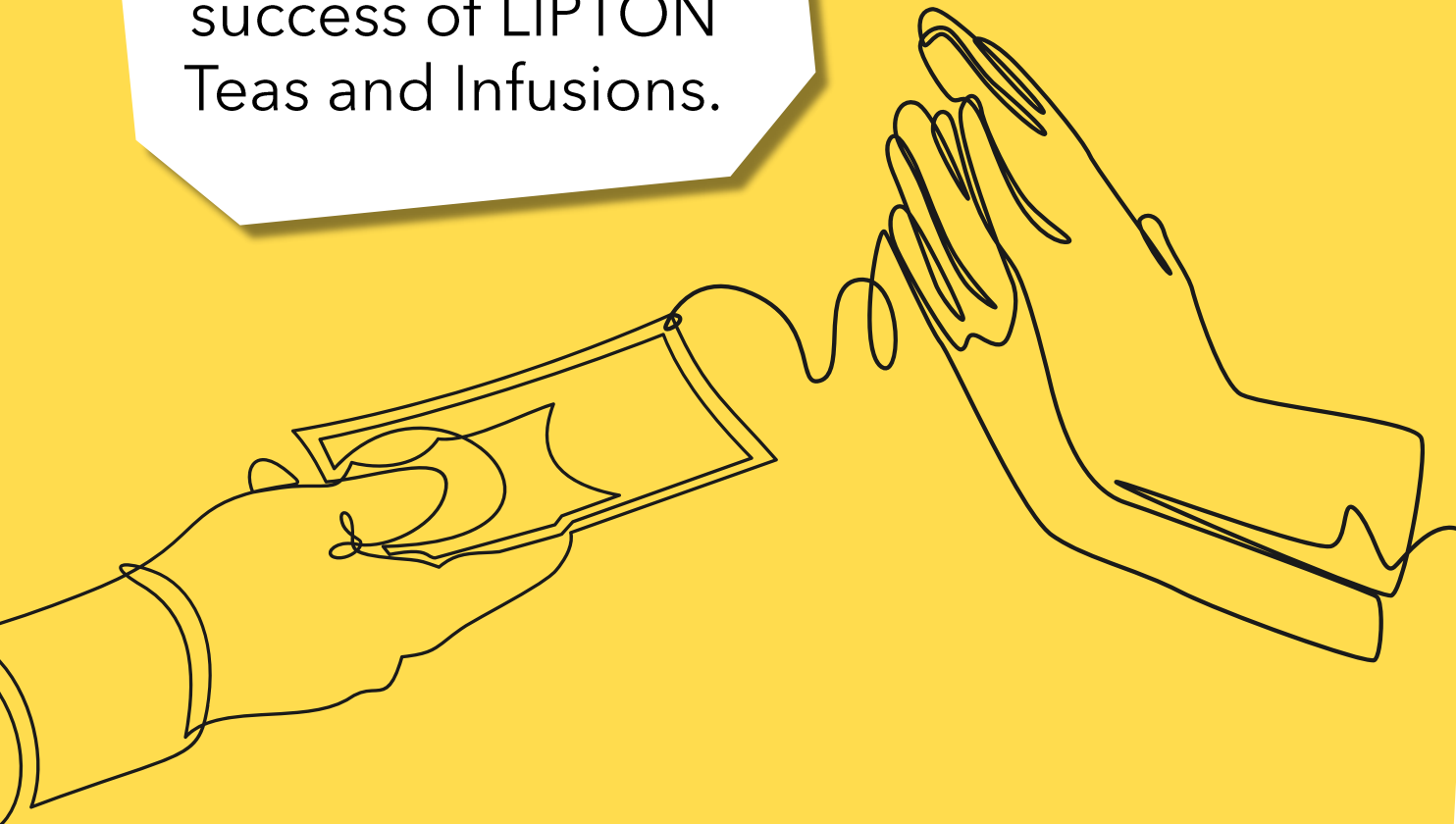
PRODUCT SAFETY AND PRODUCT QUALITY: IN PRACTICE

- It's really important that you keep records of how well our products are performing and take steps to make improvements where needed. This includes urgently reporting any product safety or quality concerns to your Line Manager.
- You should make sure you never knowingly produce or distribute products (including promotions) which could have a negative impact on health, endanger our customers or harm our reputation.
- You should make sure any decisions about product safety are made only with appropriate knowledge or authority.
- You should never respond to customers or consumers about product quality or safety without authorisation.





Integrity is everyone's business. We make the right thing second nature for the long-term success of LIPTON Teas and Infusions.



PART 2

Countering Corruption

- Avoiding Conflicts of Interest
- Anti-bribery
- Gifts and Hospitality
- Accurate Records, Reporting & Accounting
- Protecting Physical, Financial Assets and Intellectual Property
- Anti-money Laundering

Avoiding *Conflicts of Interest*



Conflicts of interest come up when we allow our personal interest to get in the way of our judgements. They can damage the reputation of our business and people so we must take steps to prevent and manage them.

Conflicts of interest could come up if you:

- Hire, manage or influence the workload of someone you've already got a close personal relationship with.
- Are in a Public Official role, or have close personal relationship with someone who is.
- Have a personal interest in a competitor's business or other relevant third parties; or have a close relationship with someone who has such an interest.
- Have financial investments (other than publicly traded pension funds, index linked or tracker funds) that could have a substantial interest in a competitor, state-controlled or influenced entity or any relevant third party.
- Have any interest in a third party if you, or one of your team, is investigating their performance.
- Allow your personal values, beliefs, welfare or political views to get in the way of our lawful and ethical expectations.

AVOIDING CONFLICTS OF INTEREST: IN PRACTICE

- It's your responsibility to put LIPTON Teas and Infusions first when it comes to potential business opportunities. You must never misuse your position to advance your own interests.
- You must immediately report any actual or potential conflicts of interest. This includes if you're thinking of taking up a proposed directorship (or equivalent) of another organization.* And if you are thinking of becoming a director of a publicly listed company, you should first get written approval from our Chief Legal Officer/Global Compliance Officer.
- You should make sure your external commitments don't distract you from your contributions to our business, provide access to commercially sensitive information or create any liability for LIPTON Teas and Infusions.
- If you do take up another position, you need to let them know it's personal and no responsibility or fees is passed on to LIPTON Teas and Infusions.
- Make sure you don't take or offer to someone else, any business opportunities that come up while you're doing your job that could be of interest to LIPTON Teas and Infusions. You must check for conflicts before hiring, contracting or engaging with external organisations.

*This does not include school governors, governing positions in amateur sporting or recreational groups, and directors of property or housing blocks in which you live.



Because of our promise to make the right ethical choices in whatever we do, wherever we work and whoever we interact with, we have a zero-tolerance approach towards bribery and corruption.

Breaking any law that bans bribery could have legal and financial consequences for LIPTON Teas and Infusions and individuals.

Interacting with public officials is particularly high risk, because even the appearance of something illegal could damage our reputation.

*In exceptional situations where employees cannot escape imminent threat to their life, liberty, or physical harm without meeting a demand for payment, such a payment may be made, but those involved must immediately report full details to their Line Manager and (where applicable) their LBIO and LBIC. This is to ensure that the matter can be fully investigated; necessary financial records kept; and further steps taken if needed (you can find out more in the Code Policy on Accurate Records, Reporting and Accounting).

ANTI-BRIBERY: IN PRACTICE

- It's your responsibility to understand our zero-tolerance approach to bribery and corruption, and that we will never offer, pay, look for or accept payment, gift or favour to improperly influence a business outcome.
- You must therefore never offer, give, ask or receive any bribe which could be intended to influence decisions about LIPTON Teas and Infusions.*
- You must make sure that, when working with external partners, you closely follow our third-party compliance policies and controls.
- When working with public officials, you should try to reduce face-to-face interactions, using electronic communication instead.



Gifts and Hospitality



We want to build positive relationships with customers, suppliers and other third parties. Hospitality, and occasionally gifts, can help to do this.

Accepting gifts and hospitality can be open to abuse, or bring about conflicts of interest. So, we should use gifts and hospitality only when it's appropriate.

We have local monetary limits on this and it's up to the country leaders to make sure we don't exceed those limits.



GIFTS AND HOSPITALITY: IN PRACTICE

- It's your responsibility to know the local monetary limits in place for your region.
- You should make sure gifts and hospitality are never excessive, intended to make things unfair, or create conflicts of interest. They must always be in line with our RDFT policy.
- They should be a one-off and you should always keep a personal record of these. Expenses should be approved in the standard system.
- If you are offered a gift which exceeds the limit, you should politely decline. Although, in the instance where it might cause serious offence you should first get clearance from your Line Manager and then, if appropriate, donate the gift to charity.
- Make sure you don't offer or accept any cash or equivalent gifts such as lottery tickets, gift certificates, loans or other granting of credit, shares or options. You mustn't offer or accept any overnight stays or foreign travel without getting approval first.
- You should only offer or accept hospitality if there's a real business need and it doesn't exceed the local limits. Hospitality can include (for example) locally hosted meals, organised team-building events, local cultural or sporting events, award ceremonies or site visits.
- If you need an exception to this policy, you should get approval from your Line Manager or equivalent.

Accurate Records, Reporting and Accounting



Our records provide valuable information for the business and evidence of our actions, decisions and obligations. We need to have the right procedures in place to make sure everything is properly authorised and recorded.

Inaccurate recording or creating misleading information could be considered fraud and result in fines or penalties for employees or for LIPTON Teas and Infusions.



ACCURATE RECORDS, REPORTING AND ACCOUNTING: IN PRACTICE

- You must make sure you record all transactions accurately, completely and quickly and where relevant, cooperate honestly with auditors, tax authorities and other regulators.
- Only perform transactions, such as buying, selling or transferring goods or assets, that you have permission to do. Any transactions you do approve must be based on good documentation.
- If you're responsible for reporting financial and other business information, you must follow relevant laws and external reporting standards.
- You must report any fraud to your line manager or equivalent. This includes tax evasion, misrepresentation of accounting or other information, or the use of 'facilitation payment' to avoid physical danger or due to an error in judgement.
- You must never hide, change or use others to produce undisclosed accounts, funds or assets. This includes never falsifying company records, accounts or documents.
- Make sure you never do anything to artificially inflate or shift sales or profit between reporting periods.
- Where necessary, you should keep records in line with our data retention standards or the law.

Protecting *Physical, Financial Assets and Intellectual Property*



We're all responsible for protecting LIPTON Teas and Infusions' assets. This includes physical assets and property, financial assets and our intellectual property.



PROTECTING PHYSICAL, FINANCIAL ASSETS AND INTELLECTUAL PROPERTY: IN PRACTICE

You should help to protect our physical assets and property by:

- Making sure you don't damage, misuse or waste our products or property (including factory and laboratory equipment, our products or components, buildings, computers and company vehicles.)
- Avoid removing our assets or property without permission, and don't use them for any thing inappropriate.*

You should help to protect our financial assets by:

- Doing what you can to prevent our cash, bank accounts or credit cards from being misused, lost or subject to fraud or theft.
- Only authorizing what's in line with your role, and making sure you follow our standards when carrying out contracts or transactions.

You should help to protect our intellectual property by:

- Reporting (to the Global Legal Team) any suspected fake products or any product, packaging, communication or marketing practice that you think might be breaching our copyright, trademarks, patents, design rights, domain names or other intellectual property rights.
- Making sure all the necessary checks and filings have been done for patents, designs, trademarks or other IP rights when researching and preparing to launch.
- Making sure you don't knowingly breach any third-party patents, design rights, trademarks, copyright or other IP.
- Putting contracts in place with appropriate clauses to protect our IP.

*It's up to the head of each site to identify potential hazards on site, evaluate the risk of damage to assets from these assets and reduce the risks.

Anti-money Laundering



To protect our reputation and avoid criminal responsibility, we need to avoid being associated with any form of criminal activity. This includes making sure we don't receive money from criminal activities because this can amount to money laundering.



*Finance managers who support Supply Chain Management and Sales must regularly monitor and review suppliers, customers and other third-party service providers to spot business activity or governance that could suggest money laundering.

ANTI-MONEY LAUNDERING: IN PRACTICE

- It's important that you immediately report to your line manager any suspicions about actual or potential money laundering.
- You should screen third parties to assess their identity and legitimacy before contracts are signed or transactions occur. Screening can be done with guidance from your line manager. Never assume third-party screening has already taken place.*
- You should look out for the following warnings signs...
 - Suppliers asking to:
 - Pay funds to a bank account in the name of a different third party, or outside the countries they work in.
 - Take payments in an unusual form.
 - Split payments to several bank accounts.
 - Overpay.
 - Customers asking to:
 - Pay from multiple bank accounts, or overseas bank accounts when not a foreign customer.
 - Pay in cash, when usually made by cheque or electronically.
 - Pay via other third parties.
 - Pay in advance when not part of normal terms of business.



People should be treated with dignity, honesty, fairness and respect.

We create working environments that are fair and safe, where everyone can achieve their full potential.



PART 3

Respecting People

- Occupational Health & Safety
- Respect, Dignity & Fair Treatment

Occupational Health and Safety



We're committed to making our workplaces safe and healthy and we all have a role to play in this.

OCCUPATIONAL HEALTH AND SAFETY: IN PRACTICE

- We all have a role to play in working and behaving safely. This includes following any health and safety procedures that you've been told about or trained on.
- You should help make sure that everyone you work with, including contractors and visitors, follows the health and safety procedures.
- It's important that you only do work you are trained, competent, medically fit, sufficiently rested and alert enough to do. If work becomes unsafe or unhealthy you must stop.
- Make sure you never work under the influence of alcohol or drugs or when using medication improperly.
- You should know what to do in an emergency where you work, or if you're elsewhere on business.
- If there is an accident or a near-miss, you must report it to your line manager. This includes any injury, illness, unsafe or unhealthy conditions, incidents, spills or release of material to the environment. Once reported, steps can be taken to immediately correct, prevent or control it.
- Don't assume someone else will take responsibility for risks.

OCCUPATIONAL HEALTH AND SAFETY: FOR TEAM LEADERS

- As a team leader, you have the overall responsibility for health and safety at your location.
- It's important that you build and maintain a health and safety system for your site and teams. You must appoint a committee, competent experts and gather employees' thoughts and concerns. You must also regularly review health and safety legislation and business requirements.
- You must work to identify health and safety hazards and manage any risks. Any incidents or near misses should be reported, investigated and followed up.
- You should maintain, communicate and test all site and role emergency plans.
- You should develop site and role-specific health and safety improvement objectives, and review these regularly. You must report mandatory KPIS through the Safety, Health and Environment (SHE) reporting system.
- Make sure all employees, contractors and visitors receive information and training in health and safety relevant to their roles and activities.*

* In countries where directors of the local legal company or entity must take responsibility for health and safety matters for all national premises in order to meet legal regulatory requirements, our premises leaders must liaise with the board of directors to agree the health and safety at work management system and the approach needed for appropriate, ongoing review.

Respect, Dignity & Fair Treatment



Business can only flourish in societies where human rights are respected, upheld and advanced. Everybody has the responsibility to respect and the ability to contribute towards human rights.

We're committed to making sure all employees work in an environment that promotes diversity and where there is mutual trust, respect for human rights and equal opportunity, with no unlawful discrimination or victimization.

RDFT: IN PRACTICE

- It's important that you respect the dignity and human rights of colleagues and anyone else you come into contact with as part of your job.
 - You should treat everyone fairly and equally, without discrimination based on race, age, role, gender, gender identity, colour, religion, country of origin, sexual orientation, marital status, dependants, disability, social class or political views.
 - This includes the way you recruit, promote, offer rewards and benefits, training, retirement or redundancies - all of which must be based on merit.
 - It's your responsibility to make sure you do not do anything that's offensive, intimidating, malicious or insulting. This includes any form of sexual or other harassment or bullying, whether individual or collective and whether motivated by race, age, role, gender, gender identity, colour, religion, country of origin, sexual orientation, marital status, dependants, disability, social class or political views.
- You must never engage in anything which could be interpreted as sexual or other harassment or bullying. This includes:
 - Making offensive or sexually explicit jokes or insults.
 - Displaying, emailing, texting (or otherwise distributing) offensive or sexually explicit material.
 - Misusing personal information.
 - Creating a hostile or intimidating environment.
 - Isolating or not co-operating with a colleague.
 - Spreading malicious or insulting rumours.
 - It's your responsibility to make sure that you don't work more than the regular and overtime hours allowed by the local laws. Overtime work must always be on a voluntary basis.

Respect, Dignity & Fair Treatment



RDFT: FOR MANAGERS

- As a manager, you need to make sure that work is based on agreed and documented terms of service, clearly understood by and made available to employees.
- You must make sure that anyone employed by the business did not pay a recruitment fee or equivalent.
- You must never use, or allow forced, compulsory or trafficked labour. We have a zero tolerance of forced labour.
- Nor must you use child labour (i.e. under 15 years old, or under the local legal minimum working age or mandatory schooling age). If young workers are employed (i.e. via work experience or part of an educational program), you must not allow them to do work which is mentally, physically, socially or morally dangerous, or that deprives them of the opportunity to go to school.
- You need to ensure everyone is provided with fair wages including a total remuneration package that meets or goes above the legal minimum or industry standards, and that remuneration terms established by contracts are kept to. Other than legally mandated deductions, any deductions from wages require the express and written consent of the employee.
- You must respect employees' rights to form and join a legally recognised union of their choice.
- You should comply with local legal requirements around short-term, casual or agency consultants.
- You need to ensure employees are able to have effective dialogue with management. This includes providing transparent, fair and confidential procedures to raise any concerns.

Information is essential to our success: it fuels our research, keeps us in touch with consumer needs, and helps us work effectively together.



PART 4

Safeguarding **Information**

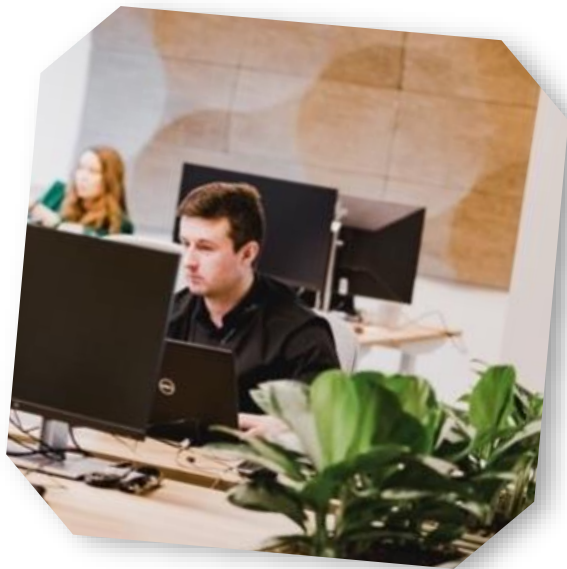
- Protecting Information
- Competitors' Information
- Personal Data & Privacy
- Use of Information Technology

Protecting *Information*



Information is one of our most valuable assets. We're committed to safeguarding and protecting our information and any information we are trusted with.

Information can be in paper form, electronically in documents or in IT applications and systems and we need to protect all formats.



PROTECTING INFORMATION: IN PRACTICE

- It's important that you understand the nature and classification of any information you're handling. You must take personal responsibility for the proper use, circulation, retention, protection and disposal of this information.*
- You should only share information if it's totally necessary and based on a genuine business need. All information should be shared using approved IT. Any information shared with third parties must be in line with our standards.
- Make sure you don't leave information in public places, in particular in documents or on IT devices away from work.
- You must report anything that could impact the security of our information. This might include information being shared with someone who was not authorised to view it; receiving or responding to a suspicious email, text message, phone call, instant message or MFA prompt; or any other relevant event.
- You must never use our information for anything other than legitimate business or legal reasons.
- Any personal data relating to employees, consumers or others requires special handling (as described in our code policy on Personal Data and Privacy).
- You must seek advice if you're not sure about how to handle any information.

*You can find out more about this in our data and information standards.

Competitors' Information



To promote fair competition, we gather and use competitors' information that's publicly available. This includes newspapers, the internet and company filings. This gives us valuable insights and helps us achieve our vision of growing a world of wellbeing.

We respect our third-parties' confidential information, including competitors, suppliers and customers. Accepting or using competitors' confidential information could be a serious breach of competition laws, trade secrets or intellectual property laws, leading to potential penalties for LIPTON Teas and Infusions and individuals.

COMPETITORS' INFORMATION: IN PRACTICE

- It's your responsibility only to gather and use competitors' information that's publicly available, making sure it's from a legitimate source. Never try to obtain competitors' confidential information from new employees.
- Competitor information includes all sorts of things; from marketing and financial information to intellectual property like 2D and 3D designs.
- You must keep up-to-date with training and the latest policies on gathering competitor information.
- When communicating, you should clearly record the sources of data, so its legitimacy can't be questioned.
- If you accidentally get a competitor's confidential information, you must tell your line manager or Legal Business Partner straightaway.



Personal *Data Privacy*



We respect everyone's privacy and personal data- including digital information we hold about our consumers and our employees.



PERSONAL DATA PRIVACY: IN PRACTICE

- It's important to only collect data that's required, and never use it for anything else.
- You must be transparent with people about how their personal data is used and get consent from people according to local law.
- It's your responsibility to keep personal data up-to-date, correcting inaccurate information when asked to, and respecting people's legal rights. You must keep all personal data confidential and secure.
- When handling personal data, you should act responsibly and ethically, upholding our values; always considering the risks to people; and taking steps to lower such risks. This includes making sure you're not keeping personal data for longer than needed, or transferring personal data outside the country it was collected in.
- If you're unsure about how to handle personal data, you must seek advice from your Line Manager or legal business partner.

Use of *Information Technology*



To do your job, you'll have access to LIPTON Teas and Infusions' equipment and systems. You're allowed to use our equipment for personal use, although not for running a private business, as long as this doesn't have a material impact on the business.

All LIPTON Teas and Infusions business information processed by or stored on business or personal systems and equipment is not private and may be monitored, inspected or removed. We may log, diagnose and assess activity on our systems and equipment (within the legal guidelines), to make sure this policy is being followed and our technical environment performs at its best.

USE OF INFORMATION TECHNOLOGY: IN PRACTICE

- It's your responsibility to make sure you use our systems and equipment appropriately, preventing damage, loss or theft. If this does happen, you must report it immediately.
- You should use a password or PIN to lock unattended business equipment, or any personal device used to access our information.
- It's important that you make sure any business IT equipment is secured when left in the office overnight, and is locked away or put out of sight when left unattended at home, in a hotel or in a vehicle. When travelling, you should always keep it with you.
- You should make sure any use of IT doesn't negatively affect the performance of our working environment, for example by using excessive storage, mobile data or voice calls.
- You must make sure you don't disable, defeat or delete our antivirus software or system logs.
- Anything stored on our systems or equipment must follow copyright law and respect all applicable licenses.
- You must not use our IT systems or equipment to access, store, send, post or publish anything that is: pornographic, sexually explicit, indecent or obscene; that promotes violence, hatred terrorism or intolerance; or is in breach of local, national or international laws.
- It's essential that you don't use our systems or equipment to defame, slander or lower the reputation of anyone, their goods or services.
- You must protect our information by making sure you don't use any non-public information for anything other than LIPTON Teas and Infusions business, this includes forwarding emails to personal email accounts or storing information on personal devices.
- You must not share your access credentials with anyone else (including friends and family) and you should not use your password for non-business IT systems. You must not continue to access our IT systems or information after leaving the business.



In every part of our business, from innovation and farming to sales, we demonstrate the same high ethical standards when engaging with others externally as when dealing with each other.



PART 5

Engaging *Externally*

- Responsible Marketing
- Responsible Sourcing & Business Partnering
- Fair Competition
- Contact with Government, Regulators & Non-governmental Organisations (NGOs)
- Political Activities & Political Donations
- External Communications - Media, Investors & Analysts

Responsible *Marketing*



We're committed to developing, producing, marketing and selling our products and services responsibly.*

*This Code Policy sets out global minimum standards that apply to our marketing everywhere.

It covers, but isn't limited to: brand names, packaging and labelling; consumer planning and market research; trade advertising; sales materials; brand merchandising and sponsorship; all forms of advertising including television, radio, print, digital media, promotional activities and events; product placements; and 'advergaming' - whether created by us, our agencies, through crowdsourcing, or any other third parties.

RESPONSIBLE MARKETING: IN PRACTICE

- If you're involved in marketing, you must always stick to relevant marketing laws.
- When you describe our products, services and their effects, you must be truthful, accurate and transparent, giving factual and (if relevant) nutritional information. This includes never altering images in a misleading way or misusing technical data or scientific terms to make claims which aren't true.
- It's important that people understand how to use our products and services and that any marketing claims are fully supported.
- You must follow our principles and standards, including those which relate to children, women and social media. You should never advertise in any media known for promoting violence, pornography or insulting behaviour.
- You should keep in mind the environmental impact of marketing in areas like new product development, activation plans, packaging and recycling.

Freedom of choice

- Everyone in marketing must show respect for people who choose not to buy our products, and we must help customers make informed choices.

Taste and decency

- You must make sure any marketing reflects and respects generally accepted standards of good taste and quality, in the context for which it's designed. It should show awareness of wider society, and be sensitive to different cultural, social, ethical and religious groups.
- You should make sure our products and services are not associated with themes, figures or images likely to cause serious or widespread offence to any religion, nationality, culture, race, gender, sexual orientation, age, disability or minority group.

Responsible Sourcing & Business Partnering



We're committed to doing business in a responsible way. We need our suppliers and business partners to follow values and principles which match our own.*

RESPONSIBLE SOURCING & BUSINESS PARTNERING: IN PRACTICE

- If you contract or work with third parties, it's important that you understand the RSP or RBPP policies and seek guidance from your line manager if you have any questions.
- It's your responsibility to make sure all our third parties follow our RSP or RBPP policies and controls. This includes onboarding, contracting and monitoring.
- When considering new third parties, you must take on board their compliance with the RSP or RBPP.
- You need to make sure all our agreements with suppliers, distributors and customers explicitly state that the supplier must agree to following our RSP or RBPP policies. If you suspect a breach, you must inform your line manager, and you must not continue working with them if they're no longer compliant.
- You should get written authorization from the General Counsel Sales or General Counsel Supply Chain before agreeing to any contractual changes to do with the RBPP or RSP.
- Make sure that any selection, shortlisting or tendering processes for new third parties considers their compliance with the RSP or RBPP.



*Our requirements for third parties are set out in the Responsible Sourcing Policy (RSP) for suppliers and in the Responsible Business Partner Policy (RBPP) for distributors, customers and other partners subject to the RBPP.

We could face legal action and reputational damage if third parties don't meet these requirements. The RSP and RBPP outline the principles and requirements third parties must meet. Teams responsible for setting the standards of these policies are Supply Chain for the RSP and Customer Development for the RBPP.



We co-operate fully with the competition authorities, while consistently and robustly defending our legitimate interests.

Competition laws do not allow:

- Anti-competitive agreements.
- Sharing of commercially sensitive information between competitors, unless approved by Legal.
- Certain restrictions imposed on or agreed with distributors and other customers.
- Abuses of dominant market positions.

Any investigations could lead to large fines and damage to our reputation.*

*All contacts with competition authorities (including national courts) are co-ordinated by the Country Head and the General Counsel Sales and Competition. For more details, see the Code Policy on Contact with Government, Regulators & Non-Governmental Organisations (NGOs).

FAIR COMPETITION: IN PRACTICE

- It's essential that you comply with competition law for all categories and markets you work in, and do all the relevant training. You must clearly record sources of competitor information in all communications.
 - Before taking part in a trade association or industry event, or less formal meetings involving competitors, you need to make sure all our mandatory requirements have been met.
 - It's important that you object immediately if inappropriate topics are raised during any contact with competitors and leave immediately – and noticeably – if any inappropriate discussion continues. You should report anything inappropriate to your line manager or Legal Business Partner.
 - Before refusing to deal with a competitor or customer, or restricting their commercial activity, you must first get advice from your line manager.
 - Taking part in cartels is not allowed in any country, even those without competition law.
 - You should make sure you always keep information about price, terms of sale, allocation of bids or quotes, limitations on production or sales, allocation of geographic markets, customers or product lines confidential.
- You should seek advice if you find yourself in a situation where:
- You may need to exchange information with a competitor.
 - You need to discuss joint purchasing arrangements, production, research, development or standardization agreements with a competitor.
 - We have a strong market position and our commercial practices could be perceived as unfair to customers or competitors. You must never unfairly prevent competitors from entering or expanding into a market (e.g. by selling below cost).

Contact with Government, Regulators and Non-governmental Organisations (NGOs)



Any contact with government, legislators, regulators or NGOs must be done with honesty, integrity, openness and in compliance with local and international laws.

Governments, regulators and legislators includes bodies that may be: global or international (e.g. UN); regional (e.g. EU, ASEAN etc.); national; or active at a local community level.

NGOs also operate at different levels, and their work includes social and consumer issues as well as environmental ones.

Contact with these organisations must only be made by authorised and appropriately trained people.*

CONTACT WITH GOVERNMENT, REGULATORS AND NGOS: IN PRACTICE

- Before having any contact, you must be appropriately trained and authorised by your Line Manager. Where appropriate, you may need clearance as a requirement of your role.
- Make sure you are always polite, open and clear in declaring your name, company, role, status and, for any enquiry or 'representation' for any subject matter. You must take all reasonable steps to make sure of the truth and accuracy of your communication and you must not say or do anything that may improperly influence decisions about the business by any government, regulators or NGOs.
- You should always keep a record of contacts and interactions with authorities at your own initiative.
- Gain prior approval ahead of contacting officials to represent our legitimate interests.**
- You might need approval from Regulatory and Scientific Affairs before contact with regulators about our actual or planned use of products or ingredients. And you need approval from your local communications department before any contact with NGOs.
- You need to make sure you know the latest procedures for responding to unannounced site inspections, including who's the lead for each type of inspection. You must not try to slow down or block the collection of information by authorized investigators.

*This covers all forms of communications, whether formal, informal or social in relation to our business, including any kind of correspondence such as in-person, electronic, spoken or written.

**Global/international organisations = Chief Corporate Affairs and Communications Officer or Global Head of External Affairs, Global Head of Regulatory and Scientific Affairs, or Global Head of Sustainability Communications;

Regional organisations = Global Head of External Affairs or Regulatory and Scientific Affairs;

National or local organisations = National Head of Communications or External Affairs and / or Regulatory Affairs. If you don't have such departments in your location, you must get approval from the General Manager/Head of Operations or from the Global Head of Communications, External Affairs or Regulatory Affairs

Political Activities & Political Donations



As a business, we don't support or contribute to political parties or candidates. You can only do this in a personal, private capacity.

POLITICAL ACTIVITIES & POLITICAL DONATIONS: IN PRACTICE

- It's important that any contributions towards, and support for, political parties are clearly personal, and give no impression of being connected to LIPTON Teas and Infusions.
- Any personal political support or contribution must not affect your performance or objectivity at work (see the Code Policy on Avoiding Conflicts of Interest).
- Before representing the business in social or economic advisory groups set up by governments, you must get prior approval from the Chief Corporate Affairs and Communications Officer.*

*Approval will only be given where the non-political aspects have been communicated by the advisory group; it supports our corporate vision; and the group includes representatives from a broad range of organisations, such as well-known peer companies, national charities, non-political think-tanks, research organisations or representatives of academia, or similar bodies.



External Communications - *Media, Investors and Analysts*



Communication with investment communities - including shareholders, brokers and analysts - and the media must be managed carefully. This kind of communication has important legal requirements and requires specialist skills and experience.

Only people with specific authorization, training or briefing may communicate about LIPTON Teas and Infusions with investment communities or the media, or answer their questions*

*Our Chief Finance Officer, Chief Legal Officer and Chief Corporate Affairs and Communications Officer - on behalf of the LIPTON Teas and Infusions Leadership Team - are responsible for making sure we have the right disclosure procedures to comply with relevant laws and regulations.

EXTERNAL COMMUNICATIONS - MEDIA, INVESTORS AND ANALYSTS: IN PRACTICE

If you've been authorized to communicate with investment communities or the media by our Leadership Team you should:

- Make sure you meet any conditions such as constraints on when or with whom you can communicate.
- Before sending any message, always check the content with your authorizer.
- You should apply these rules outside formal work settings, such as at external speaking engagements, training courses, seminars, trade association events or social occasions.

If you are not part of the Corporate Affairs and Communications function or a member of the LIPTON Teas and Infusions Leadership Team, you must not:

- Reply to questions from investment communities or the media: all enquiries must be directed to the Corporate Affairs and Communications team.
- Get drawn into conversations, answer any questions or provide any information or opinion.
- Make any forward-looking financial statements or provide 'inside information'.

Following *Our Code* guides us as we infuse *responsible and respectful* behaviour into every aspect of our culture.

We promise to make the right ethical choices in whatever we do, wherever we work, whoever we interact with.

Thank you!