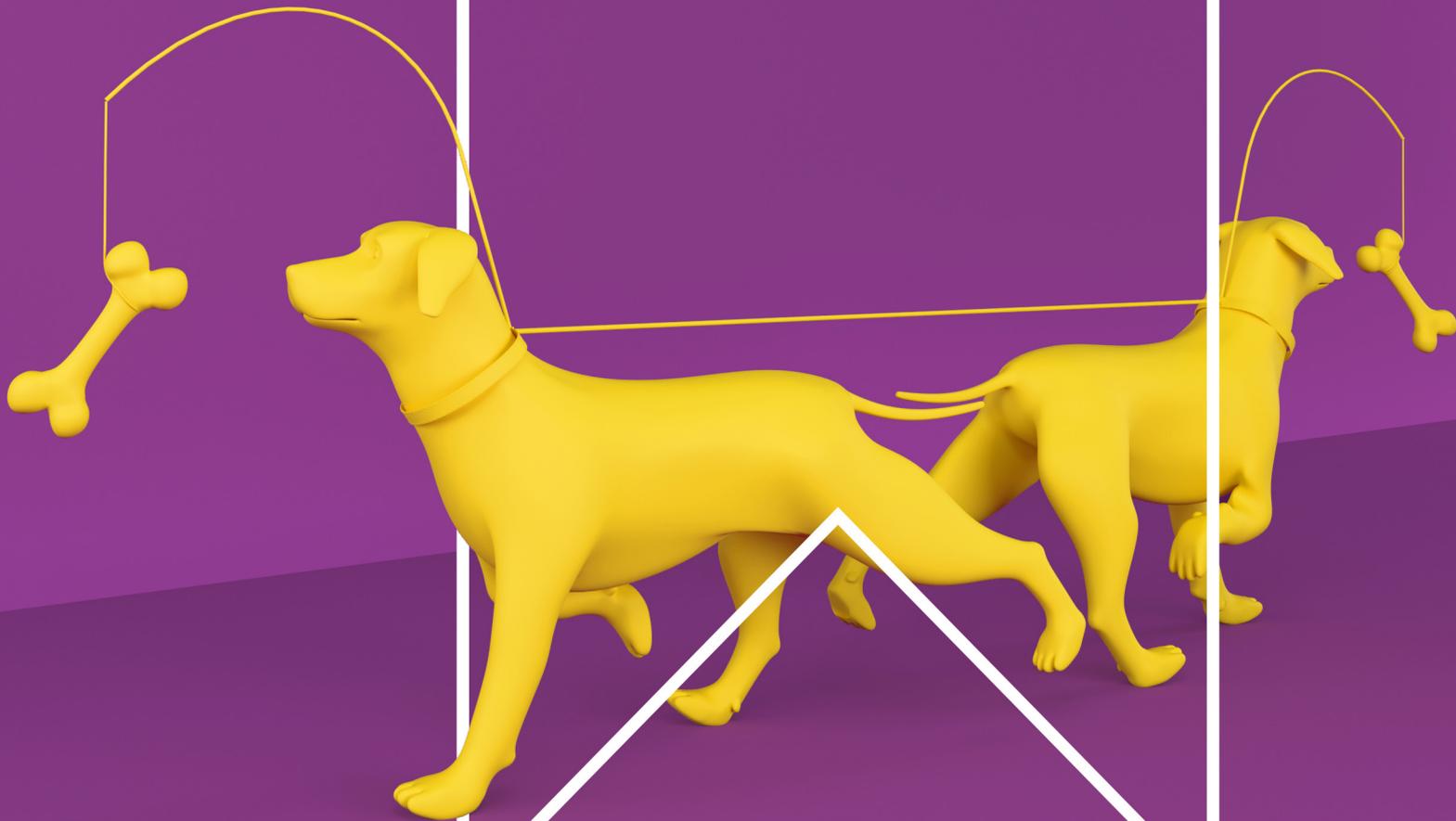


# POLICY ON CONFLICTS OF INTEREST



# We avoid conflicts of interest between business and personal interests

## WHY THIS POLICY?

As employees we have a relationship of trust and confidence with our employer. This means that we all have a responsibility to make decisions in the best interest of our Company, based on professional judgement and not influenced by personal or other considerations. In making decisions for our Company it is therefore important that we recognize and avoid conflicts of interest. Even the appearance of a conflict of interest should be avoided. Not only to prevent accusations of improper conduct, but also to protect our Company's and your own reputation. This is not always easy. You may find yourself for instance in a situation, perhaps without even knowing it, where you could personally benefit from a certain business decision or situation. This policy is intended to clarify matters and help you to identify such situations. It explains how to behave when a possible conflict of interest arises.

## WHAT IS A CONFLICT OF INTEREST?

A conflict of interest arises when you carry out a task for our Company and you have (or could have) a personal, family, financial, political or other interest in the outcome of that task. A situation like this can easily arise, but it is not always easy to recognize. Some examples that should help you to identify a possible conflict are:

- Having, or a close personal relation of yours having, a financial interest in a company that does business or wishes to do business with our Company.
- Receiving a personal or financial benefit from a supplier, customer or competitor, or any other company that does business with our Company.
- Letting your business decisions be, or appear to be, influenced by personal interests or personal relations: for example, hiring a family member or someone with whom you have a close personal relationship.
- Having a part-time activity at another company or organization that may possibly touch on the business affairs of our Company.

**Bear in mind that receiving gifts, hospitality and entertainment can also cause a conflict of interest; never let this affect your ability to make objective business decisions.**

▶▶▶ You can find more guidance in the HEINEKEN Policy on bribery and HEINEKEN Policy on gifts, entertainment and hospitality



# KEY DO'S AND DONT'S

## Do's

- Avoid conflicts of interest between business and personal interests.
- Base your business decisions on professional judgment, not influenced by a possible personal interest, gain or relationship.
- Be transparent. If you identify a possible conflict, now or in the future, between your interest and that of our Company, always discuss this with your colleagues and consult your manager, the Legal function or Trusted Representative. Take any appropriate action together with your manager.
- Be aware of the appearance of favoritism; refrain from hiring or supervising, directly or indirectly, a close friend, family member, relative, or partner. In addition, be transparent and disclose any personal relationships, such as family members, working in the same department or under the same head of Function as you, to your manager.
- In the event that a romantic and/or sexual relationship between you and another employee exists or develops where one of you has influence or control over the other's conditions of employment, his or her task, or when you work within the same department, be transparent and disclose it to your manager and HR business partner. Such a relationship is considered, or can easily be perceived as, a conflict of interest. In such an event you should make appropriate arrangements together with your manager and HR business partner.
- When having or considering any part-time position or activity in addition to your employment, exercise professional judgement, be transparent and inform your manager, and be mindful of possible conflicts of interests.

## Don'ts

- Do not lose your objectivity: do not let relationships or your own interests affect or appear to affect your ability to make a decision in the best interest of our Company.
- If you are not sure about a possible conflict of interest, always ask and be transparent about it – better safe than sorry!
- If there is a conflict of interest, do not continue or undertake an activity until you have openly discussed it with and received approval from your manager.

# HOW TO DEAL WITH A CONFLICT OF INTERESTS?

## 1. Detect

First of all, detect whether there is a (possible) conflict of interest. A conflict of interest can sometimes be hard to spot. It comes in different forms and may appear not relevant or important at first sight. Discuss any doubts with your colleagues and/or manager.

## 2. Disclose

Transparency is key. If you identify a possible conflict, now or in the future, between your interest and that of our Company, disclose it immediately and discuss it with your manager, Legal function or Trusted Representative.

## 3. Decide

Depending on the type of conflict of interest, your function and the activities involved, decide with your manager what the best way forward is for both you and our Company. You may, for example, be asked to stop a certain activity. In any case, withdraw from the decision making process if you have a close personal relationship with someone we are hiring, or who is active in the company we are negotiating or doing business with. You should always avoid any appearance of conflicts of interest in such situations.

Put the outcome of the agreed actions with your manager on paper, to avoid any misunderstandings in the future.

**Q: My sister-in-law runs a trendy bar in the city center. I was recently promoted to Account Manager. My sister-in-law's bar now falls under my responsibility. What should I do?**

**A:** After detecting a conflict of interest, disclose this to your manager and decide together what to do. Being transparent will protect you against suspicion. You can either decide to refrain from commercial negotiations with your sister-in-law, but maybe it is better to ask a colleague to be the Account Manager for this bar.

**Q: In my sales team there is a vacancy and a close friend of mine would be a very good candidate for the job. I do not know whether I should suggest him, given our relationship. What should I do?**

**A:** If your friend is qualified for the job and you think he is a good candidate, you can mention him to your manager or the relevant HR person involved. However, be transparent about your friendship to your manager and HR person. Also, you should have no involvement in the recruitment, decision process or terms of employment and the position should not be one you are supervising.

# DISCLOSURE OF INTEREST PROCEDURE

We expect you to be pro-active in reporting any potential conflicts of interests. Disclosure in writing is mandatory for all employees within a specified target audience determined by the Legal function of your Company, and must be made in accordance with the Disclosure of Interest Procedure on a yearly basis.

▶▶ You can find more guidance in the HEINEKEN Disclosure of Interest Procedure

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## SPEAK UP

If you have any concern regarding a possible violation of this policy, speak up! Raise any concern you have through your manager, Trusted Representative, Global Business Conduct or through our Speak Up service: online (<http://speakup.heineken.com>) or by phone through the Integrity Line in your country. All reporting is done confidentially and you can share your concerns anonymously (if allowed by the laws of your country) or not. Whatever feels comfortable to you.



▶▶ You can find more guidance in the HEINEKEN Speak Up Policy

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## QUESTIONS?

If you are in doubt, be transparent and discuss any questions you may have with your colleagues or consult your manager or Legal function.

For further guidance and support you can contact Global Business Conduct ([businessconduct@heineken.com](mailto:businessconduct@heineken.com)).

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- Note that not acting in accordance with this policy may lead to disciplinary measures, including dismissal.  
▶▶ You can find more guidance in the HEINEKEN Policy on disciplinary measures
- This policy applies to all individuals as described in the HEINEKEN Code of Business Conduct.