

QuaTerNes

Corporate Social Responsibility Policy Q-Group companies

(Updated and confirmed on 30-06-2014)

The Q-GROUP seeks to be a good corporate citizen in all aspects of its operations and activities. To this end we have brought together a series of operating principles under the broad heading of Corporate Social Responsibility (CSR) to serve as a guide to employees in all aspects of their work for the group. The principles cover all areas of the Group's operations and have been developed with reference to the relevant codes of corporate governance and best practice, including guidelines such as the UN Universal Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises. Taken together, these principles form our CSR policy.

Our policy can be divided into six main areas:

1. Ethical Business Conduct
2. Policies Specific to Employees
3. Policies Specific to the Group
4. Fair Employment Practices
5. Workplace Health and Safety, and
6. Environmental Policy

Our CSR Policy as by Qua Ter Nes B.V. accepted by the Q-GROUP holding and its majority owned daughter companies* is also a guideline for our other partner companies who receive this Policy for acceptance, such being:

- Agriplan Consultants B.V.;
- Agriplan Ventures B.V.;
- Business Centre Clotwijk / Qua Ter Nes B.V.;*
- Clotwijk Apiaries / Qua Ter Nes B.V.;*
- Clotwijk Nurseries B.V.;*
- Delidor Delicatessen B.V.;*
- Dika International B.V.;*
- Feng Hak Food Products&Technology Comp. Ltd.
- Hak Food Trading (Int.) B.V.;*
- Hak&Partners B.V.;*
- Halimenta B.V.;*
- Halimenta Beheer B.V.;*
- Honey International B.V.;
- Qua Ter Nes B.V.;*
- Qua Ter Nes Communications B.V.;*
- Qua Ter Nes Systems B.V.;*
- Van Vulpen Beheer B.V.*

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1. Ethical Business Conduct

A Our Principles

We value the principles of accountability, honesty and integrity in all aspects of our business.

Our policy is to conduct our business in a manner which ensures:

- fair treatment of all employees and clients
- transparency of our business policies and practices
- high standards in all matters relating to health, safety and environment
- ethical business practices throughout our operations

We recognise that the involvement of our employees is key to the future success of the business and we have for many years adopted a policy of keeping employees fully informed on all matters affecting them. We have consistently operated a remuneration strategy that recognises both corporate and individual performance. We are also committed to best practice in employment matters, recognising the role this plays in attracting and retaining staff.

To succeed in delivering the best possible service to our clients, every employee is expected to adhere to the group's core values and to uphold them in the workplace. Employees are expected at all times, to exercise the highest ethical judgement and comply with laws applicable to their duties. These principles cover all employees globally and are set out on the company's intranet.

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2. Policies Specific to Employees

A. Compliance with Codes and Regulations

In addition to the Group's internal operating principles employees shall adhere to all national laws and regulations. As operating in more than one jurisdiction, staff and managers will be required to familiarise themselves with the codes of practice in the domains for which they are responsible as well as those codes and regulations in force in The Netherlands.

Whistle Blowing:

In the event that an employee discovers a breach of company policy there is a facility for him/her to report that breach in confidence either via his line manager or via an anonymous address sent directly to the CEO or external auditor. The CEO or external auditor has a duty to investigate fully the detail behind such a report and as part of the investigation will not normally make reference to the anonymous report. Maliciously motivated reports for which there is no real basis for making a report are not welcomed and may result in disciplinary action being taken against the employee making the accusation.

B. Outside Interests

The Group requires that employees avoid at all times any situation which may involve a conflict of interest between the employee and the company. Employees are expressly prohibited from accepting other paid employment, including directorships in other companies, without the consent of the Executive. In general, this does not apply to charitable work or relationships with non-profit organisations unless this has the potential to impact on the employee's normal duties.

C. Dealing with Customers, Stakeholder and External Parties

The Group is committed to the provision of accurate information and fairness in all its dealings with customers, stakeholders, officials and any other external party having direct business with the group.

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D. Confidentiality

Every employee shall respect any information which is confidential to the Group including, but not limited to, trade secrets, confidential knowledge or any information concerning the process or invention used by the Group. Breaches of confidentiality may be cause for disciplinary action.

Data Protection:

We are committed to complying with the data protection principles established by the 1995 EU Directive on Data Protection. This commitment applies throughout the group and in all countries in which it operates. If the group conducts business in a jurisdiction where stricter rules apply, then it will comply with those rules as a matter of course. All employees and agents of the Group are responsible for ensuring compliance with the policy. Information collected may be accessible throughout the Group but will not be disclosed to any third party in a form which identifies the individual concerned. It will not be used for marketing purposes without the individual's consent and will not be sold to third parties. Upon request, an individual will be informed of the existence, use and disclosure of his or her personal data and will be given access to that data to confirm its accuracy or amend it as appropriate.

E. Fair Dealings

Dealing for clients will be undertaken in an order and manner which is unquestionably fair for the client. The buying and selling of equities, assets, services or products, for example, will not prejudice any party and should be administered within the compliance regulations governing such trading operations.

F. Malpractice

The Group actively works to deter malpractice in its workplace, with specific attention to activities involving bribery and corruption, fraud, money laundering and insider trading. The Group has detailed procedures and guidance for staff to follow on the value of gifts which may be given (or accepted) by staff to (or from) counterparts in the industry, the frequency with which those gifts may be made (or accepted) and how they should be recorded.

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Employees should avoid any situation that conflicts with the Group's interests or potential interests.

G. Use of Company Information / Assets

Employees shall use the company's computer systems, internet and intranet, and email systems for business use. Any employee found to have disclosed confidential information, been abusive or malicious in using these facilities, or misusing the systems in any way may face disciplinary action. The Group strictly prohibits the use of its ICT systems for acquiring, producing or disseminating pornography or similar material, including the use of abusive language or offensive images.

H. How the Code of Practice is Monitored

As indicated above, there are specific requirements to be observed by investment, sales and procurement managers who deal for their own account. In addition to a series of mandatory checks and authorisations prior to placing or accepting an order, managers and all staff who may have knowledge of the Group's activity on behalf of clients, complete a yearly return on personal dealing. The record of investments, sales resp. orders held by employees and any relationships with brokers respectively agencies must be updated annually.

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3. Policies Specific to the Group

A. Political Contributions

It is the Group's policy not to make contributions for political purposes. However, employees are not hindered from being politically active in their own time using their own resources.

B. Corporate Governance

1. Background:

The Q-GROUP is a family holding with the aim to create, to support and to secure sustainable and innovative developments on a personal and business level. Our ultimate goal is to optimise the wealth of our stakeholders through sound business practices.

Since its beginning in 1980, the Group has been committed to its core business values of integrity, transparency, honesty and accountability. These values form the basis of optimum corporate governance. The group is committed to complying with good corporate governance policies and to listening to and acting in accordance with the wishes of its shareholders and other stakeholders.

2. Organisation:

The Board of Directors currently comprises the Chairman and three Executive Directors. The roles of the Chairman and Chief Executive are clearly defined and approved by the Board.

The board members, along with their status and the committees on which they serve, are as follows:

- Chairman and Chief Executive : Jan Hak
- Senior Director : Zwantina Frederica Hak-Eikelboom
- Chief Operating Officer : Willem-Jan Hak
- Finance Director : Henriëtte Johanna Hak

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Details of other directorships held by members of the board are reported in the Annual Report and Accounts. Directors appointed during the year are required to seek re-election at the first Annual General Meeting following their appointment. All Directors must submit themselves for re-election at intervals of no more than five years.

The roles of the directors are pivotal, representing an array of backgrounds, each director brings a valued contribution to the table when making strategic decisions for the Group.

3. Meetings of the Board of Directors:

The Board of Directors is scheduled to meet eight times each year to review performance and strategy and has a formal schedule of matters reserved for its decision, which includes the setting of company goals, objectives, budgets and other plans. In particular, the Board regularly receives reports on the Group's corporate social responsibilities and they have identified the relevant risks to the Group's short and long term values, more on which is contained later in this document.

4. Board Committees:

The Board has set up the following committees to assist in the execution of its duties. All of these committees operate on written terms of reference, which are available on the Company's website, and the chairman of each committee reports to the Board.

Audit Committee:

- H.J. Hak (Chairman)
- A.L.B. van Heteren
- A. van Herwijnen

Operating Committee:

- W.J. Hak (Chairman)
- Bep Versluijs
- T. Lohman

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5. Shareholder Relations:

The Group places a great deal of importance on communication with its shareholders and joint venture partners and aims to keep them informed by means of regular communication throughout the year. Annual and Interim reports are evaluated with and distributed to stakeholders and partners who have an interest in specific parts of the Group's performance.

The Chief Executive and Finance Director make regular reports to the Board on project and joint venture relations and on specific discussions with major stakeholders and the Board receive copies of all research published on the Company. Shareholders and joint venture partners are encouraged to attend the Annual General Meeting at which an opportunity is provided to ask questions of the Chairman and the Board.

6. Internal Controls:

H.J. Hak, Head of Compliance and Internal Audit, has overall responsibility for the Group's system of internal control and for reviewing its effectiveness. The internal controls are designed to cover all risks to achieving the Group's objectives including all business, operational, financial and compliance risks. The internal controls are designed to manage, rather than eliminate, risk of failure to meet business objectives and to provide reasonable, but not absolute, assurance against material misstatement or loss. The system of internal control is embedded within the day to day operations of the Group and a strong control culture is combined with clear management responsibility and accountabilities for individual controls.

At least once a year a formal risk control report is presented to the Board. This includes a summary of significant risks, key internal controls, the work of the monitoring functions and findings arising during the period. In addition, the Board regularly receives reports on the Group's social, ethical and environmental (SEE) issues which are further detailed later in this document. In this context, the board has identified staff retention and corporate reputation as the significant risks to the company's short and long term value. Directors are keenly aware of the importance of these issues and are committed to ensuring that any risks are assessed and minimised.

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C. Community Investment

Q GROUP's Community Investment Programme comes under the overall direction of Z.F. Hak-Eikelboom. Z.F. Hak-Eikelboom reports to the Board periodically and keep staff informed of developments in the area.

The Community Investment Programme has two main components, charitable giving and support for a wide variety of local and national organisations. The Group is an active sponsor of several individual men and women, and a supporter of business groups and chambers of commerce in several of the regions where the company operates. The Group also has a policy encouraging staff to donate their time to local causes and will accommodate reasonable requests for time away from the office to engage in community activities.

Charitable Donations:

At the commencement of each fiscal year the Board will agree an amount which should be allocated to donations to charity and support for good causes. The Group will aim to grow this core amount over time and, depending on the profitability of the Company, may make specific one-off donations.

The amount allocated is administered by a committee headed by Z.F. Hak-Eikelboom. The committee will consider proposals for the use of the funds. The proposals may come from the Board, from employees, and from individuals and groups out with the company. Each proposal will be considered on its merits.

Our active involvement in charitable work creates a channel for feedback on the Group's activities which helps to shape policy in this area.

Activities in the Community:

Since the Group was founded in 1980, the number of offices in The Netherlands and abroad has increased as the company has grown and diversified its asset base.

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With much of the focus on The Netherlands, for some time now we have been engaged as a group with local officials, business communities through chambers of commerce and parliaments, at local, provincial, as well as national levels. We have also been involved with national and local charities, schools and educational authorities. In The Netherlands we are members of the Dutch entrepreneur organization: BZW/VNO of the branch and employers organization GMV/FME, of the Dutch landowners organizations BPG/FPG of platforms like Metropolitan Food Security and have links to various universities.

In addition, we sponsor a wide range of activities in the community. These range from sponsorship of individual men and women, to sponsorship of events (sporting, the arts, music, and educational). Information on these activities will be reported periodically on the Group's website.

We encourage employees to be active in the community in their own right and to this end operate a flexible working policy which permits staff to use a certain amount of working time each year to devote to charitable activities.

Benefits of Community Involvement:

As the Group becomes more involved in communities, the company may be invited to propose or participate in new projects. Staff will be updated on these activities on a regular basis and will be given the opportunity to propose new ventures.

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4. Fair Employment Practices

In formulating its employment policy the Group has been guided by the relevant legislation in The Netherlands and also the framework established by the OECD in its Guidelines for Multinational Enterprises. The Guidelines encourage companies to foster openness, sustainability, and respect for employees' rights. The development of Group policies in this area is the responsibility of H.J. Hak, Head of Human Resources for the Q-Group together with Z.F. Hak - Eikelboom, Senior Director of the Q-Group. The policies cover all employees in The Netherlands and staff in other countries. The policies are periodically reviewed and updated, when appropriate.

A. Equal Opportunities Employer

The Group is committed to providing equal opportunities to all workers and job applicants. It aims to ensure that no job applicant shall receive less favourable treatment on the grounds of sex, marital status, sexual orientation, race, colour, religion or belief, nationality or ethnic or national origin. The company will not treat an employee or job applicant less than favourably for a reason relating to their disability or part time or fixed term status unless this can be justified. The Group will also take all reasonably practical steps to ensure that disabled applicants or workers are able to participate in its business activities on an equal basis with people who are not disabled.

All employees are responsible for complying with this policy and for ensuring that the standards of behaviour required by the company are observed by:

- Treating others on their merits and disassociating themselves from any form of direct or indirect discrimination, victimisation or harassment.
- Bringing to the attention of their Departmental Manager any suspected working practise in breach of this policy. And
- Working together to promote a harmonious working environment free from discrimination, harassment and bullying.

The Company regards direct or indirect discrimination, victimisation and harassment as a serious matter. Employees who fail to comply with this policy will be subject to the Company's disciplinary procedure.

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All breaches of this policy will be regarded as serious disciplinary matters and will, if there has been victimisation, intentional discrimination or deliberate harassment be regarded as potential gross misconduct leading to summary dismissal.

The Company recognises that misunderstandings can arise where people of a different sex, interests and cultures work together. Any employee who believes that he or she is being treated in a way that is contrary to this policy should raise the issue with their Departmental Manager. If an employee feels that it is inappropriate to approach their Departmental Manager he or she may contact the Human Resources Department.

The Human Resources Department, headed by H.J. Hak, carries out a periodic review of the group's equal opportunity policy and monitors the effects and the application of this policy across the group.

B. Human Rights

Q-Group supports the Universal Declaration of Human Rights in all of its spheres of influence. It upholds the freedom of association and recognises the right to collective bargaining.

C. Forced / Child Labour

The Group does not utilise or promote forced or child labour of any kind. We adhere strictly to country laws governing labour standards.

D. Discrimination, Sexual Harassment and Other Forms of Harassment and/or Bullying

All staff are entitled to work in an environment which respects their personal dignity and which is free from harassment, bullying or any other type of intimidation.

Harassment, whether on the grounds of sex, race, colour, nationality or ethnic origin, religion or belief, or age, disability, sexual orientation, being in an inferior position in terms of power or hierarchy (leading to bullying), willingness to challenge harassment (leading to victimisation) or otherwise will not be tolerated by the Company.

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E. Employee Benefits

The Group recognises the value of its employees and has identified and assessed their long-term retention as key to the short and long term value of the Group. To this end, the Group aims to attract and retain skilled employees and enhance the life/work balance of each individual. The group offers its full time staff a range of benefits, including a pension scheme, life insurance, private health care, maternity and paternity leave and generous holiday allotment. Also available to employees are personal development and training programmes designed to enhance the employee's skill base. All such programmes shall relate directly to the specific role of the individual within the Group and are linked closely with his/her annual performance review.

F. Grievances

The Group has adopted a grievance procedure to provide employees who consider that they have a problem or complaint about their work with a mechanism for resolving the issue fairly and speedily. The grievance procedure encompasses the statutory grievance procedure.

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5. Workplace Health & Safety

A. Health & Safety Policy

The Group aims to provide each employee with a safe place to work. All group members are required to abide by local health and safety regulations and each must submit on a regular basis to health and safety testing for accreditation. Relevant information on occupational health and safety is provided in the Staff Handbook. Further information on health and safety topics can be discussed with the Group's Human Resource department.

B. Health & Safety Records

The group records all accidents and/or near misses and investigates these to determine if preventative action is required to prevent further accidents.

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6. Environmental Policy

A. Background

The Group understands that its activities affect the environment and the communities in which we operate. We believe that we have a responsibility to identify and manage these impacts as effectively as possible. We are committed to continually improving our environmental performance and moving towards best practices in corporate sustainability.

B. Environmental Management Team

Mr. W.J. Hak, Chief Operating Director, has been nominated by the Board to be accountable for the implementation and communication of this policy. Reporting regularly to the main board, he will also be responsible for establishing and monitoring performance against appropriate industry benchmarks.

The Environmental Management Team (EMT) will be assisted by Mr. René de Bont and Mr. Ekko Aertsen in Almkerk, who will assist in analysing results against industry benchmarks. Committee members will be responsible for the day to day control of the environmental programme and for reporting on its progress. They will meet at least once per half year and will report to the Board on a semi-annual basis. The EMT may seek advice from external specialists as and when required.

C. Communicating the Policy

All employees are informed of the policy and are encouraged to contribute to the achievement of its objectives. The Policy is published internally on our Intranet as well as on the company web site. A general overview is also included in the staff introduction programme and employees are encouraged to provide feedback and suggestions.

Progress towards environmental objectives will be communicated in an Environmental Report via the Group website and in the Annual Report.

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D. Environmental Policy

The Group aims to:

- minimise the environmental impacts of our existing operations and ensure that the environmental impacts of new operations are fully assessed and minimised prior to their introduction;
- reduce consumption of materials in all operations, where practicable, to re-use rather than dispose of materials where possible, and promote recycling and use of recycled materials;
- seek to improve the energy efficiency of buildings and systems and to manage energy wisely in all operations;
- reduce, wherever practicable, the level of harmful emissions from our premises;
- introduce programmes that aim to minimise waste;
- dispose of waste and effluents in a responsible manner;
- promote the ownership and control of environmental issues at business level.
- provide the necessary training and support in order to ensure that staff fulfil their requirements;
- work with our suppliers to minimise the impact of their operations on the environment through a quality purchasing policy;
- support through our community programme the promotion of environmental protection by relevant external groups and organisations;
- monitor progress and report on environmental performance on an annual basis.

E. Environmental Risks

As a company working in the services, contracting and agri-food cultivating and processing sector, there are no major environmental risks associated with the Group. Important issues for the Group holding offices are the use of paper, the constant demand for energy and CO2 emissions resulting from operations. Substantial quantities of paper are used in reports, including newsletters, to corporate and individual clients, the preparation of research materials and in the recordkeeping process.

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Energy used for heating, lighting and cooling of offices and for office equipment is another critical element of the process while CO2 emissions from energy and from travel by employees is also important.

Important issues for the Group's companies are in the use of raw materials, cultivating activities, processing systems, additives, packaging materials, distribution and logistic systems etc. all with related impacts and risks.

The Environmental Policy seeks to mitigate these risks and the Environmental Management System explains further how we seek to achieve this aim.

F. Environmental Management System

The Group's Environmental Management System (EMS) has the following components and objectives. As additional areas for monitoring are identified, they will be integrated into the EMS.

Energy:

The group aims to reduce the consumption of energy and will also strive to ensure that their premises use energy in as efficient a manner as possible. Energy is used for lighting, heating and cooling systems and for the operation of equipment and appliances.

a) Lighting:

Q-GROUP will encourage the use of low energy lighting and where practicable, the use of segmented areas which will allow lights to be switched off when not required. Likewise we will encourage the use of manual and passive infra-red switches where practicable.

b) Heating:

To make more efficient use of heating systems we will ensure that the temperature is set for a comfortable working environment and not more than 22°C. Where heating is provided as part of a leased or rented building system, we will aim to ensure that thermostats are available for use by Q-GROUP employees.

c) Air conditioning:

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Air conditioning units are available in most of our (office) locations. These will only be used when required and will be switched off when the location is not in use.

d) Appliances:

We will aim to ensure that our appliances are energy efficient and that the release of waste product is the minimum amount.

Water:

We seek to reduce the amount of water used. In process water will be reused as much as possible and in counter flow to material flow before discharging.

Paper:

We seek to reduce the amount of paper used and to increase the amount of paper that is recycled. Q-GROUP will strive to reduce the amount of paper purchased and will encourage staff to re-use or recycle paper. Where possible, client reports will be printed on recyclable and chlorine free paper. In addition, staff are encouraged to make use of electronic communications in the form of email and the scanning of documents into electronic records for storage.

Waste:

“Waste” is collected as much as possible in separate streams to facilitate reusability. Specified general waste is collected and removed each day by cleaners and taken to its point of collection or a compactor for removal by a waste contractor, or is collected weekly by the contracted parties including local authorities.

Toner cartridges are collected after use for recycling or donation to charity.

Redundant equipment, which is not sold or given to a charity, will be collected by an approved third party company who will dispose/ recycle the hardware in a manner that is environmentally friendly and adheres to EU regulations.

Hazardous materials:

We will accept responsibility for monitoring hazardous materials found on our premises, including, for example asbestos, polychlorinated biphenyls (“PCB’s”) and refrigerants to ensure that they do not pose a risk to our employees.

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We will ensure that annual service and maintenance programmes for our systems such as air conditioning plants are carried out, as required under current guidelines.

Transport:

Transport is a major source of CO2 emissions. To reduce these emissions the group encourages employees to use public transport wherever possible through the provision of interest free loans for bicycles and seasonal/annual public transport tickets.

Q-Group does not operate a company car scheme for employees. Car sharing is promoted and staff is encouraged to make use of public transport for regular journeys.

Conference calls and video-conference calls are used where possible to reduce the need for regular travel.

Supply Chain Management:

We wish to encourage sustainability and environmentally sound sourcing and production methods in our partners' and suppliers' manufacturing and delivery processes. To this end we will inform our partners and suppliers of our Environmental Policy and we will inform them that we will look to favour companies with established environmental policies and practices in the allocation of future contracts. We will also aim to use local suppliers and local goods and services, where practicable.

Involvement in the Community:

Q-Group has been fostering good relations with the communities in which the Group operates. Through its local offices, Q-Group will identify any specific community areas of concern on which Q-Group's business has an impact. If so, Q-Group is willing to work towards integrating these concerns into its EMS procedures and will work to resolve them.