



# THE CODE OF BUSINESS CONDUCT

# MESSAGE TO ALL EMPLOYEES

HEINEKEN has grown into the world's most international brewer and the Heineken® brand into the world's most iconic beer brand. It is our ambition to continue our growth oriented strategy going forward. In order for that growth to be sustainable we need to be clear on how we conduct our business.

Sustainable growth requires that we act according to our long-standing values of Enjoyment, Respect and Passion. These values guide us in how we work and conduct our business each and every day; they are at the heart of our Code of Business Conduct.

This Code, together with its underlying policies, describes what is expected from all our employees - individually and as a team - in every market and at every level.

We are a performance-driven company, passionate about our business and achieving our goals. This means seizing opportunities and developing our business on a daily basis with fairness, integrity, respect for the law and this Code.

This Code empowers and gives guidance to all employees in recognising and dealing confidently with our day-to-day challenges. Adherence is an integral part of how we conduct our business. Its success relies upon your commitment. Your commitment to familiarise yourself with this Code; to discuss possible dilemmas with your colleagues, manager, legal counsel or trusted representative; to be transparent and to speak up when you perceive possible violations of this Code.

HEINEKEN is a great company. Combining our expertise and passion with taking responsibility for our values and this Code, will pave the way for future success.

Amsterdam, 1 January 2013



A handwritten signature in black ink, appearing to read 'Jean-François van Boxmeer'.

**Jean-François van Boxmeer**  
Chairman Executive Board / CEO



A handwritten signature in black ink, appearing to be a stylized 'R' followed by 'Hooft Graafland'.

**René Hooft Graafland**  
Member Executive Board / CFO

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# OUR COMPANY VALUES: ENJOYMENT, RESPECT AND PASSION

Our values represent what we stand for as a corporate citizen, a business partner and an employer. They inspire us and are embodied by our employees at every level, function and geography of our business. Our long-standing Company values are:



## *Enjoyment* *we bring enjoyment to life*

HEINEKEN makes life more enjoyable. We bring joy to consumers through the responsible promotion of our products, and the sponsorship of events that are important to them. The atmosphere within the Company also reflects this value: people enjoy working for a company with our heritage, world class brands and passionate colleagues.



## *Respect* *for individuals, society and the planet*

We are firmly rooted in the local communities in which we operate. This means that we treat the people and places around us with the greatest degree of care. We acknowledge the fundamental dignity of man and the Universal Declaration of Human Rights in which it is enshrined. We respect the laws and regulations of each of our local markets. We also draw strength from the differences between people and cultures. The responsibility we feel for our surroundings has shaped our highly evolved alcohol, social and environmental practices.



## *Passion* *for quality*

From the very beginning, HEINEKEN has placed the utmost importance on quality. This dedication has shaped everything we do, from growing our brand portfolio to delighting customers and consumers through innovation. It is why we invest in our people, technology and the continuous improvement of our organization and operations.



# WHAT IS THE HEINEKEN CODE OF BUSINESS CONDUCT?

This HEINEKEN Code of Business Conduct ('Code') communicates the basic principles that each employee must observe when acting for or on behalf of HEINEKEN. Every one of us is responsible for adhering to this Code and making it an integral part of daily business. The Code focuses on how we behave. Details of what is expected can be found in the underlying policies.

This Code does not anticipate every situation you may encounter; nor does it remove the need for using common sense and professional judgment. We expect you to be committed, entrepreneurial and performance driven and to respect our values, Code and policies. Familiarise yourself with our Code and if you are in any doubt, openly discuss with colleagues or seek guidance from your manager, legal counsel or trusted representative.





# PERSONAL INTEGRITY

Everything we do as a company and an employee is a reflection of who we are, what we stand for and what we aspire to. We must all display personal integrity in order to ensure that we preserve our reputation, our ability to operate and the confidence of all our stakeholders.

- 1 *Responsible consumption and communication*
- 2 *Employees' and human rights, harassment and discrimination*
- 3 *Health, safety and environment*
- 4 *Conflicts of interest*



# PERSONAL INTEGRITY

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## *Responsible consumption and communication*

As one of the world's leading brewers, we promote the enjoyment of beer in moderation as part of a healthy, balanced lifestyle. We market and sell our brands responsibly and work in partnerships to reduce alcohol related harm. We are proud ambassadors for our business, passionate about our brands and about enjoying them in moderation.

- [HEINEKEN Alcohol Policy Statement](#)
- [HEINEKEN Cool@Work](#)

In all our communications, including social media, responsible ambassadorship means that each of us communicates in a transparent, truthful and prudent manner.

- [HEINEKEN Policy on the use of social media](#)

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## *Employees' and human rights, harassment and discrimination*

Employees are our most important resource. We work as a team, promote inclusiveness and treat our colleagues with respect and fairness. We safeguard a culture of mutual trust and value differences of opinion as well as cultural diversity. We embrace clear standards on employees' and human rights, such as zero tolerance for harassment and discrimination, child and forced labour and human rights violations.

- [HEINEKEN Employees' & Human Rights Policy](#)

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## *Health, safety and environment*

All our employees have the right to perform their duties in a safe and hygienic working environment. We are committed to provide a working environment that is safe and healthy.

- [HEINEKEN Global occupational health & safety policy](#)
- [HEINEKEN Employees' & Human Rights Policy](#)

We continuously work to improve our impact on the environment. We pay specific attention to reducing our consumption of raw materials, water, energy and other resources within our processes, as well as lowering waste emissions.

- [HEINEKEN Sustainability Programme "Brewing a Better Future"](#)
- [HEINEKEN environmental policy](#)

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## *Conflicts of interest*

We expect personal reliability and professionalism from all our employees at all levels and require them to act in the best interest of our Company. We avoid situations in which a conflict, or the appearance of a conflict, could arise between the interest of our Company and a possible personal benefit.

- [HEINEKEN Policy on conflicts of interest](#)

In order to promote transparency and safeguard reputations, certain employees are obliged to report annually on possible conflicts of interest.

- [HEINEKEN Policy on conflicts of interest](#)

# COMMERCIAL INTEGRITY

Wherever we operate, we demonstrate respect for people and society. As a performance driven and entrepreneurial company we want to develop our business including business relations, while maintaining our excellent reputation. This means that we adhere to laws and regulations, as well as to the letter and the spirit of this Code and its underlying policies.

**5** *Fair competition*

**6** *Bribery and improper advantages*

**7** *Gifts*

**8** *Entertainment and hospitality*

**9** *Political contributions and charitable donations*

**10** *Business partners*

# COMMERCIAL INTEGRITY

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## *Fair competition*

We are committed to the principle of vigorous but fair competition. We adhere to laws and regulations which are designed to ensure effective competition. In particular, our business relations with customers and suppliers, as well as occasional contacts with competitors, require careful attention to competition rules wherever we do business.

➤ [HEINEKEN Policy on fair competition](#)

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## *Bribery and improper advantages*

We believe that bribery, in all forms, must be eliminated. In order to protect reputations and adhere to the law, it is essential that we avoid bribery and improper advantages in any way or form.

➤ [HEINEKEN Policy on bribery and improper advantages](#)

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## *Gifts*

We create goodwill and foster long-lasting business relations. We offer and accept gifts in an appropriate and transparent manner.

➤ [HEINEKEN Policy on gifts](#)

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## *Entertainment and hospitality*

Hosting and participating in events that contribute to the enjoyment of life are central to our business. We provide and accept entertainment and hospitality openly and unconditionally as a gesture of esteem and goodwill, while maintaining independence and safeguarding reputations.

➤ [HEINEKEN Policy on entertainment and hospitality](#)

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## *Political contributions and charitable donations*

Our Company is sensitive to social and cultural traditions but does not make contributions to politicians or political parties. It does provide charitable donations in a transparent and professional manner.

➤ [HEINEKEN Policy on political contributions and charitable donations](#)

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## *Business partners*

We are committed to make a positive contribution to society and to establish and maintain fair and trusted business relations with our suppliers and other business partners. We seek to do business with parties that adhere to similar integrity standards and expect our suppliers to help us achieve our goals and integrity commitments.

➤ [HEINEKEN Supplier Code](#)



# COMPANY INTEGRITY

Wherever we work and whatever our role, company resources (including information) are entrusted to us. We have a duty to use and protect them carefully and professionally, to the best of our ability and in line with their value and intended use.

- 11 *Use of company resources*
- 12 *Confidential information*
- 13 *Insider trading*
- 14 *Financial and non-financial records*
- 15 *Fraud*



# COMPANY INTEGRITY

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## *Use of company resources*

We are all responsible for protecting our Company's assets, including our brands, innovations and intellectual property rights. We are also required to use resources in a careful and professional manner and for their intended business purpose only, unless other use is specifically permitted.

➤ [HEINEKEN Policy on the use of company resources](#)

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## *Confidential information*

We must use and protect confidential and secret information, including personal data, in a careful and professional manner.

➤ [HEINEKEN Policy on confidential information](#)

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## *Insider trading*

We may come across information that is not yet publicly available, but which could be valuable to investors. No employee may disclose or use non-public information that a reasonable investor would consider important when deciding whether to trade.

➤ [HEINEKEN Policy on insider trading](#)

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## *Financial and non-financial records*

Accurate and complete data are essential to make informed business decisions. It is crucial therefore that we are able to provide reliable information to all our stakeholders. We all have a duty to ensure that our records, financial and non-financial, are accurate, complete, consistent and up-to-date.

➤ [HEINEKEN Policy on financial and non-financial records](#)

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## *Fraud*

We do not accept any behaviour that is intended to deceive or mislead others. All our employees are required to prevent fraud within our Company and to report any fraud or suspicion of fraud.

➤ [HEINEKEN Policy on fraud](#)

# RESPONSIBILITIES AND SPEAKING UP

We must all focus on our targets while respecting our values and adhering to this Code. And we expect everyone to promote a culture of openness in which we all feel comfortable raising questions, dilemmas and concerns regarding the interpretation of, or adherence to, this Code.

Remaining silent in the event of a possible violation can only worsen a situation and decrease trust. Therefore, we encourage you to speak to your manager, legal counsel or trusted representative if you ever have a concern or suspicion regarding a possible violation of law, our Code or policies.

Those of us in management positions have increased responsibilities. These include not only implementing the Code and its policies but also leading by example. Creating a transparent and open environment in which concerns or suspicions can be raised without fear of reprisal is essential to preserving our reputation and ability to operate.

## DISCIPLINARY MEASURES

Neglecting or violating the law, our Code, any of the underlying policies or ignoring a violation can have serious consequences for our Company and the individuals involved (e.g. imprisonment, personal liability and/or fines as well as reputational damage). Using a third party or other means to bypass this Code is prohibited. A violation may lead to disciplinary measures, including dismissal.

➤ [HEINEKEN Policy on disciplinary measures](#)



# NON-RETALIATION

Demonstrating our values, building trust and adhering to the HEINEKEN Code of Business Conduct help to sustain our reputation and success.

No employee will suffer if business is declined in order to adhere to our Code or for reporting in good faith a violation or suspicion of a violation of this Code. If you feel that speaking up and discussing a concern or dilemma with your colleague, manager, legal counsel or trusted representative is not reasonably possible, you can report your concerns in confidence (available 24/7).

➤ Whistleblowing procedure or go directly to: <http://call.heiway.com>

## TO WHOM DOES THE CODE APPLY?

This Code applies to each individual:

- employed by any HEINEKEN company regardless of the type of contract (e.g. temporary, fixed, at will);
- working for HEINEKEN and engaged through a third party;
- seconded to joint ventures and other affiliated companies of HEINEKEN.

HEINEKEN refers to each company that is majority owned and controlled, directly or indirectly, by Heineken N.V.

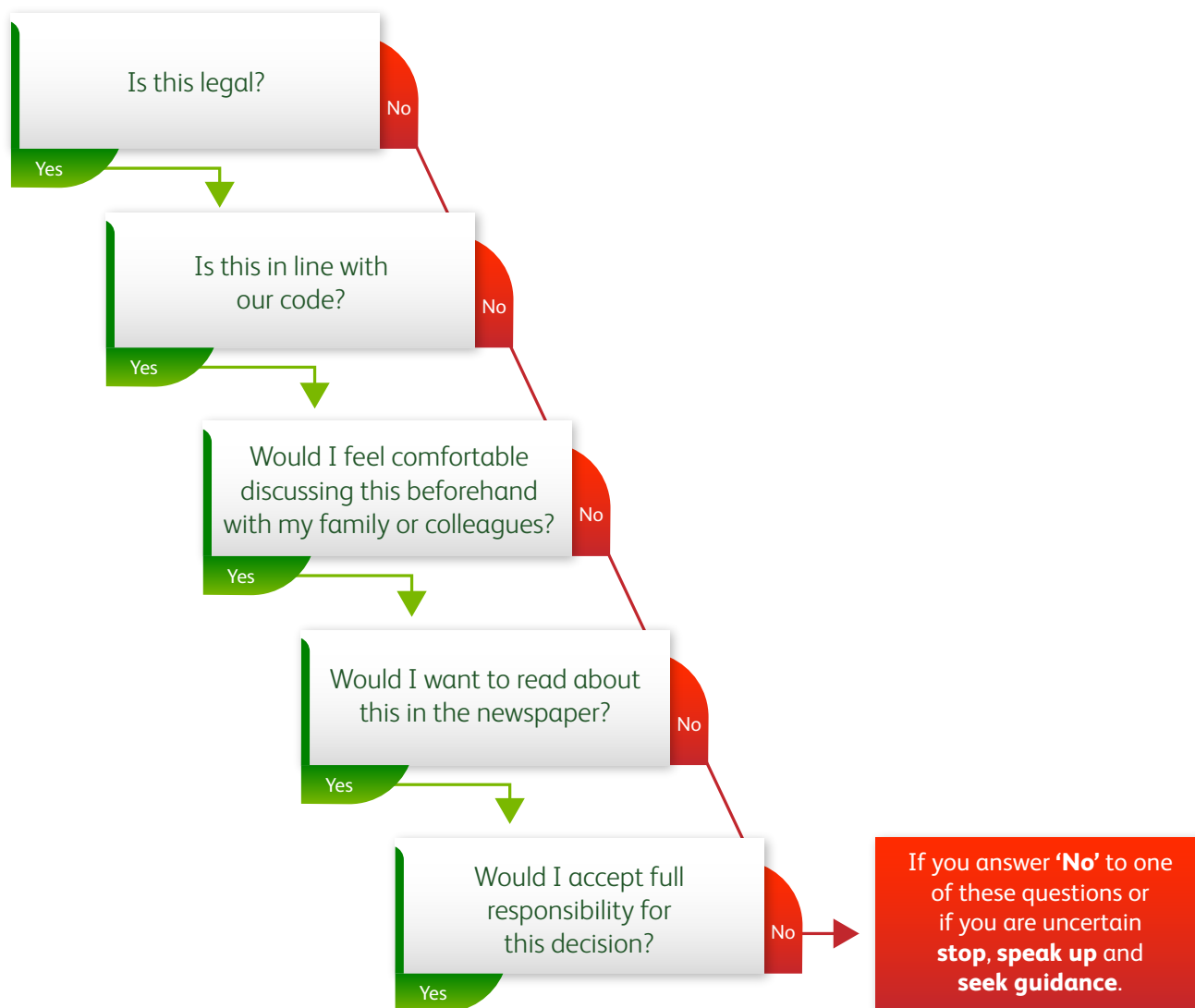
Wherever laws and regulations are more restrictive than our Code or policies, those laws and regulations prevail. The same applies in case self-regulatory agreements are more restrictive.

This Code is effective as from 1 January 2013 and supersedes any previous code of conduct. Amendments can be made from time to time as communicated.



# WHEN SHOULD I TAKE ACTION?

This Code does not anticipate every situation you may encounter nor does it remove the need for using common sense or professional judgment. If you are in doubt, ask yourself the following questions:



## Who can I contact?

More information can be found on ONE2Share. For any questions please:

- contact your manager, legal counsel or trusted representative,
- send an e-mail to [businessconduct@heineken.com](mailto:businessconduct@heineken.com),
- contact the Business Conduct Office at +31 20 5239 968,
- or, if you wish to report any concerns in confidence go to: <http://call.heiway.com>.

# LIST OF HEINEKEN POLICIES CITED

- 1 a: HEINEKEN Alcohol Policy Statement  
b: HEINEKEN Cool@Work policy  
c: HEINEKEN Policy on the use of social media
- 2 HEINEKEN Employees' & Human Rights Policy
- 3 a: HEINEKEN Global occupational health & safety policy  
b: HEINEKEN Employees' & Human Rights Policy  
c: HEINEKEN Sustainability Programme "Brewing a Better Future"  
d: HEINEKEN environmental policy
- 4 HEINEKEN Policy on conflicts of interest
- 5 HEINEKEN Policy on fair competition
- 6 HEINEKEN Policy on bribery and improper advantages
- 7 HEINEKEN Policy on gifts
- 8 HEINEKEN Policy on entertainment and hospitality
- 9 HEINEKEN Policy on political contributions and charitable donations
- 10 HEINEKEN Supplier Code
- 11 HEINEKEN Policy on the use of company resources
- 12 HEINEKEN Policy on confidential information
- 13 HEINEKEN Policy on insider trading
- 14 HEINEKEN Policy on financial and non-financial records
- 15 HEINEKEN Policy on fraud

HEINEKEN Whistleblowing procedure  
HEINEKEN Policy on disciplinary measures

