

Anti-Bribery and Corruption Policy

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1. Introduction

At Colruyt Group, the slogan “Create sustainable added value through value-driven craftsmanship in retail” covers a lot of ground. The existence of an anti-bribery and corruption policy is a cornerstone of this sustainable added value, which meets this need. The text in the remainder of this document was therefore logically named the 'Anti-Bribery and Corruption Policy'.

This document (international in scope, given Colruyt Group's activities abroad) is an important guide for all Colruyt Group co-workers, but also applies to all customer and supplier relationships entered into and maintained. To make these relationships and the policy guaranteed by Colruyt Group clear to everyone, transparency in the context of bribery and corruption is essential. Such transparency can only be obtained if the guidelines everyone respects are visible and consultable. The policy supports this transparency by indicating which conduct and decisions are or aren't acceptable.

Furthermore, and following on from this, there is of course the major importance of the notion of ‘mutual respect’ among co-workers, but also in their relations with customers and suppliers. By providing the necessary guidelines for a policy of integrity and reliability, each party's trust in the relationship being maintained also grows. This policy is in line with the 'UN Convention against Corruption'.

In short, Colruyt Group aims to further develop “value-driven craftsmanship” with this policy.

2. What is a policy and what is the added value of this policy?

Colruyt Group has chosen to pursue a proactive Anti-Bribery and Corruption Policy instead of a reactive policy. This policy therefore aims to give this framework a practical Colruyt Group application so that it can contribute to the aforementioned creation of sustainable added value through value-driven craftsmanship in retail. Vis-à-vis co-workers and third parties, a number of outlines are clarified to this end. This policy's added value is therefore to ensure that all CG's relationships are conducted fairly (whether or not through its co-workers) and to condemn unfair relationships. In this way, a zero-tolerance policy regarding dishonest behaviour in all relationships entered into by Colruyt Group is pursued.

These values are included in the training of every Colruyt Group co-worker and are tailored to the co-worker's position in the company.

In this sense, it's essential to also communicate this policy publicly, to notify everyone of the driving forces that play an important role in Colruyt Group's policy.

3. Scope

Colruyt Group means Colruyt Group NV, including all entities in which a majority stake is held.

Moreover, the directors who represent Colruyt Group in participations also propagate the values of this policy and strive to apply this Colruyt Group Policy there as well as possible.

4. Policy rules

4.1. What is corruption and what is bribery?

Corruption occurs when someone in a position of power grants undue favours in exchange for services or as a personal favour.

Bribery refers to the act of giving, offering or soliciting something of value in exchange for something that is illegal, unethical, or contrary to the responsibilities of the role, and intended solely for personal gain.

4.2. Basic rule of the policy

Colruyt Group does not tolerate any form of bribery or corruption, whether in incoming or outgoing flows. Directors, members of the Management Committee and co-workers of Colruyt Group are strictly prohibited from committing or accepting any act of bribery or corruption, whether directly or indirectly through a third party. If there is any suspicion of bribery or corruption, it must be reported without delay to the immediate superior, who will handle or escalate the issue accordingly. In cases where personal safety may be at risk due to a situation involving bribery or corruption, personal safety takes precedence. However, the issue must still be reported via the aforementioned channel as soon as the situation has stabilised. Colruyt Group's Speak-Up policy also provides a channel through which issues can be reported anonymously. Failure to comply with this policy will not be tolerated and may result in disciplinary and other measures, up to and including termination of the employment contract or termination of commercial relations with Colruyt Group.

4.2. Gifts and personal gains

Mixing private interests and interests of Colruyt Group is not permitted.

All co-workers act in the interest of the group, not their own interest.

Gifts

All gifts are refused as a matter of principle.

However, if gifts are exchanged for the sake of good relations, the following are accepted:

- Presents with a value of max. € 100. These gifts are collected and divided among all co-workers of the department in question. If these gifts are accepted, co-workers should not feel under any obligation to give the party who gave the gift any consideration or special treatment. Gifts of greater value shall be refused. Any gift accepted or refused shall be reported in writing to the immediate superior.
- Cash, or cash equivalents, is never accepted.

Invitations to sports or cultural events

- Participation in domestic events is allowed, as long as this is limited in terms of events per year. At all times, co-workers are held to inform their immediate superior in writing, who has to approve it.
- Participation in events abroad is not permitted subject to the immediate superior's explicit consent.

Pleasure trips

Participation in pleasure trips organised by external partners is not permitted.

Parties

- Organising private parties and inviting external partners is not permitted. Conversely, accepting invitations from external partners to attend a private party is not permitted. The immediate superior may allow an exception.
- Anniversary celebrations of the company itself and retirements are considered with the immediate superior in the context of the relationship.

Business lunch

Business lunches with external partners remain limited and are held only in a professional context.

Business lunches are always notified to the immediate superior.

These policy rules on gifts and personal gains apply to incoming flows (suppliers and other service providers) but also to outgoing flows (customers and institutions).

4.3. Attitude in the market vis-à-vis the competition

Without exception, Colruyt Group and its co-workers are committed to fair competition and respecting the laws on fair competition.

In the contacts with our competitors and the market, care is taken to ensure that only confidential information that is strictly necessary in the context of the professional relationship can be shared.

4.4. Political contributions and public services

Colruyt Group does not allow company resources to be used for any direct or indirect monetary contribution or donation, or contribution or donation in kind, contribution to support political parties, public services, movements, committees, political organisations and trade unions, or for the benefit of their representatives and candidates.

Such contributions may constitute corruption offences and consequently carry a risk of significant liability and reputation damage. The risk of such contributions is that they may be used by Colruyt Group as improper means of bribery to retain or obtain a business advantage, such as winning a contract or obtaining a permit or licence.

4.5. Charity and good causes

Colruyt Group has its own initiatives concerning charity and good causes. These initiatives may be contributions or donations of a monetary nature but may also take the form of goods and services such as rooms, equipment, personal time and knowledge or other benefits for a good cause or for a person or organisation appointed by, or linked to, a good cause.

Colruyt Group will ensure that charitable amounts and services meet the following conditions:

- The charity is known and legitimate.
- A donation is reasonable in terms of amount and in line with Colruyt Group's policy of corporate social responsibility.

- A donation is for charity.
- A donation will not result in any unlawful advantage for Colruyt Group, nor for third parties.

5. Preventing bribery and corruption

People at all levels of the company can play a crucial role in preventing bribery and corruption by:

- Understanding the responsibilities of their position.
- Familiarising themselves and complying with the correct labour procedures.
- Knowing what corruption and bribery are.
- Being aware of the strategies used within their domain to minimise the risk of corruption and bribery.
- Being constantly vigilant for potential fraud, corruption and bribery.
- Alerting the persons in charge of possible or perceived vulnerabilities.

6. Monitoring

Colruyt Group implemented an internal monitoring and risk management system as prescribed by law and corporate governance codes. Moreover, all co-workers must confirm they have read, understood and will comply with this policy.

The main monitoring methods for corruption and bribery are:

- Permanent evaluation and assessment of a risk management framework.
- Complying with approved policy guidelines (e.g. a hiring and expenses policy) and a code of conduct for co-workers.
- Conducting an annual corruption and bribery risk assessment (identifying the fraud risk within the various business departments and the controls implemented to reduce that risk);
- Evaluating and monitoring corruption and bribery risks.
- Developing and maintaining business processes and the internal monitoring framework.
- Performing reference and background checks when appointing co-workers, contractors and service providers.
- Organising courses and training for co-workers with a view to awareness and detection of corruption and bribery.
- An independent internal audit team reports to the audit committee.

7. Reporting breaches

Colruyt Group places great importance on everyone being able to report breaches against this policy without having to be afraid of reprisals, both internally and externally. Any form of bribery must be reported. By doing so, we protect ourselves but also all colleagues, our working environment and all stakeholders in terms of security and integrity.

This can be reported at any time to the manager, the compliance officer and/or the legal department. Reports can also be made anonymously. [Colruyt Group Reporting Line](#)

Colruyt Group applies a Speak-Up procedure, ensuring that every report that implies a breach of this policy is effectively investigated and appropriate action is taken. The person reporting a breach can do this without fear of reprisals. Discretion and confidentiality are always guaranteed.

8. Investigation and reporting

Colruyt Group applies a Speak Up procedure and ensures that every report of a breach of this policy is actually investigated and appropriate action is taken. Reporters need not fear any form of reprisal and can count on guaranteed discretion and confidentiality.

The compliance function is responsible for conducting or following up an independent investigation, in case of a breach. In doing so, the compliance function can call on the support of the theft prevention service, the internal audit service of the Audit & Risk department or external service providers.

The compliance function reports reported breaches to senior management and the board of directors on a periodic basis via the audit committee.