

**HUL Code of Business Principles**

*Followed by HUVF*

## **Code of business principles**

### **Introduction**

Unilever has earned a reputation for conducting its business with integrity and with respect for all those whom our activities affect. This reputation is an asset, just as valuable as our people and our brands.

To maintain this reputation requires the highest standards of behaviour – consistently observed by all of us. Unilever’s Code of Business Principles sets out these standards and we expect all our employees to adhere to them.

Being a successful business does not just mean investing for growth and balancing short and long term interests. It also means caring about our consumers, employees and shareholders, our business partners and the world in which we live.

We therefore want this Code to be more than a collection of high sounding statements. It must have practical value in our day-to-day business lives and each of us must follow these principles both in the spirit and the letter.

If we do so, Unilever’s reputation will be enhanced, our business will perform better and our professional lives will be all the more fulfilling.

### **Standard of Conduct**

We conduct our operations with honesty, integrity and openness, and with respect for the human rights and interests of our employees.

We shall similarly respect the legitimate interests of those with whom we have relationships.

### **Obeying the Law**

Unilever companies and our employees are required to comply with the laws and regulations of the countries in which we operate.

### **Employees**

Unilever is committed to diversity in a working environment where there is mutual trust and respect and where everyone feels responsible for the performance and reputation of our company.

We will recruit, employ and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed.

We are committed to safe and healthy working conditions for all employees. We will not use any form of forced, compulsory or child labour.

We are committed to working with employees to develop and enhance each individual's skills and capabilities.

We respect the dignity of the individual and the right of employees to freedom of association.

We will maintain good communications with employees through company based information and consultation procedures.

## **Consumers**

Unilever is committed to providing branded products and services which consistently offer value in terms of price and quality, and which are safe for their intended use.

Products and services will be accurately and properly labelled, advertised and communicated.

## **Shareholders**

Unilever will conduct its operations in accordance with internationally accepted principles of good corporate governance. We will provide timely, regular and reliable information on our activities, structure, financial situation and performance to all shareholders.

## **Business Partners**

Unilever is committed to establishing mutually beneficial relations with our suppliers, customers and business partners. In our business dealings we expect our business partners to adhere to business principles consistent with our own.

## **Community Involvement**

Unilever strives to be a trusted corporate citizen and, as an integral part of society, to fulfil our responsibilities to the societies and communities in which we operate.

## **Public Activities**

Unilever companies are encouraged to promote and defend their legitimate business interests.

Unilever will co-operate with governments and other organisations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect legitimate business interests.

Unilever neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests.

## **The Environment**

Unilever is committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable business.

Unilever will work in partnership with others to promote environmental care, increase understanding of environmental issues and disseminate good practice.

## **Innovation**

In our scientific innovation to meet consumer needs we will respect the concerns of our consumers and of society. We will work on the basis of sound science applying rigorous standards of product safety.

## **Competition**

Unilever believes in vigorous yet fair competition and supports the development of appropriate competition laws. Unilever companies and employees will conduct their operations in accordance with the principles of fair competition and all applicable regulations.

## **Business Integrity**

Unilever does not give or receive whether directly or indirectly bribes or other improper advantages for business or financial gain. No employee may offer give or receive any gift or payment which is, or may be construed as being, a bribe. Any demand for, or offer of, a bribe must be rejected immediately and reported to management.

Unilever accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

## **Conflicts of Interests**

All Unilever employees are expected to avoid personal activities and financial interests which could conflict with their responsibilities to the company.

Unilever employees must not seek gain for themselves or others through misuse of their positions.

## **Compliance - Monitoring – Reporting**

Compliance with these principles is an essential element in our business success.