

Nedspice Charitable Giving Policy

I. Nedspice Group Charity Target

Nedspice has a strong sense of social and environmental responsibility which is reflected in Nedspice's Sustainable Spicing strategy. Nedspice has set ambitious goals to help build a more sustainable spice industry, one of these targets is to spend at least 2% of its net profit on charitable causes each year. This policy is intended to outline Nedspice's values around charitable giving and provide guidance for the funding of contributions.

Our commitment to spend 2% of our net profit on charitable causes each year is driven by our sense of responsibility and the social duties we have towards the people and communities we work with and depend on. As a company active in the agricultural sector, Nedspice is heavily dependent on farmers and therefore places great importance on the wellbeing of rural communities. A big part of the success of our charitable project can be attributed to the close relationship we have with farmers and their communities. This enables us to make a clear assessment of how to make truly valuable and direct contribution to the specific needs of villages or individual people. We support farmer communities and social or cultural institutions in various ways, examples of which are given in Nedspice's annual Sustainability Report.

The following criteria give direction to the way the resources should be spent:

- Links with one or more areas of Nedspice Sustainable Spicing Framework
- In proximity of Nedspice operations
- Focus on children
- Non-political
- Preferably initiated by a local non-profit organisation

II. Employee Support Programs

As part of the Nedspice Group Charity efforts Nedspice would like to support participation and contribution of employees to charitable causes they believe are good. Therefore, Nedspice has established two Employee Support Programs. These programs are not intended to replace charitable support at company level but will rather add to it.

Employee Volunteer Program

We are committed to support initiatives that enhance the communities we operate in and encourage all employees to become involved in programs and projects that positively impact the quality of life of others. Therefore, Nedspice has created a program that allows employees up to eight (8) hours of paid time each fiscal year to participate in their chosen volunteer program.

To qualify, employees may only volunteer at organisations that are eligible (requirements and exclusions are listed below). Employees must take the eight (8) hours in one day and cannot spread them out over multiple days. Additionally, employees must seek approval from his/her manager at least 30 days in advance of the volunteer day and the volunteer time must not conflict with peak work schedule or interfere with other work-related responsibilities.

After completing a volunteer day, employees should fill in the Volunteer Day Form and send it to their managers. A volunteer day is registered in the same way a vacation day is registered, but does not count as one. All registered volunteer days + Volunteer Day Forms should be communicated to sustainability@nedspice.com and finance@nedspice.com at the end of the fiscal year.

Charitable Matching Program

Nedspice's charitable matching program is established to support the work of charitable organisations and to encourage employee giving. It is a powerful way to share Nedspice's efforts in become a more sustainable company, while doubling the impact of our employees' contributions. The program provides a 1:1 match for employee donations to eligible nonprofits, up to \$250 per employee per fiscal year. To be eligible, the employee must be employed both at the time the contribution is made and matched.

After a contribution is made, a copy of the bank statement and payment details of the charitable organisation should be send to finance@nedspice.com and sustainability@nedspice.com. Nedspice will pay the matching grants quarterly during the fiscal year and employees will be notified when their contributions have been matched.

Criteria

Eligible organisations for volunteering

- Charitable nonprofit organisations that are involved with one or more areas of Nedspice Sustainable Spicing Framework.
- Organisations located in the proximity of Nedspice operations.
- Organisations that focus on the wellbeing of children.
- Organisations that are recognized as tax-exempt organisation by the national law of the country of operation.
- Religious or politically affiliated organisations are not eligible.
- Organisations that discriminate based on race, gender, ethnicity or beliefs are not eligible.

Ineligible contributions

- Contributions to organisations or institutions that do not match the criteria of the last two bullet-points above.
- Contributions that provide the employee any direct benefits or privileges, such as tickets to events, subscription fees, membership dues or discount.
- In-kind contributions, such as the value of a personal expertise of volunteer work (this is already covered in the volunteer program) or gifts (other than money).
- Contributions that are merely pledged and not yet paid with the employee's personal funds.

Disclaimer

Nedspice reserves the right to verify the eligibility of organisations for volunteering. In case, the organisation is deemed ineligible and the volunteering already took place, the volunteering hours will be deducted from the employees vacation days. Nedspice reserves the right to verify the eligibility of any contribution prior to paying a matching grant. Nedspice reserves the right to amend, modify or discontinue the charitable matching program, in whole or part, at any time without notice. All information regarding contributions made by employees will be treated confidentially.