

ALDI SOUTH

GROUP

Code

of Conduct



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Introduction



Dear Employees,

As an international company, ALDI SOUTH is obliged and committed to responsible and lawful conduct. We recognise that our company is part of society, and that high standards of corporate responsibility contribute to our economic success.

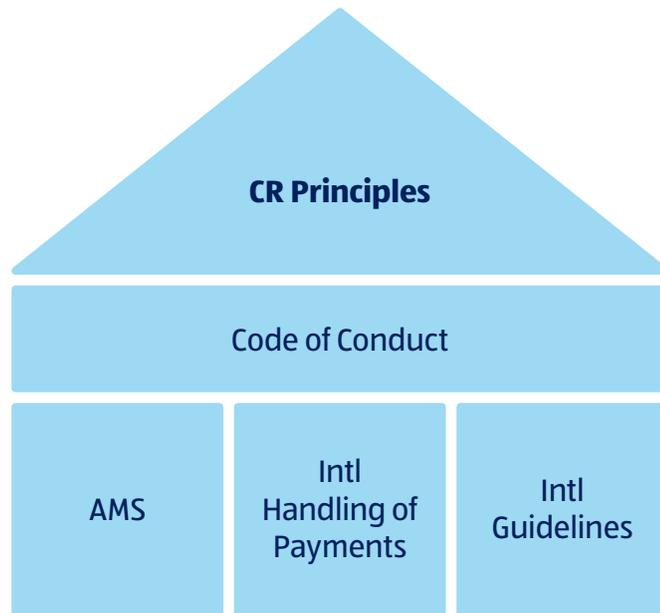
Inappropriate behaviour of even a single person may severely harm the reputation we have established, as well as the trust that is placed in us by our customers, employees, business partners and society as a whole. Therefore, we are all responsible for the reputation of our company.

The ALDI SOUTH Code of Conduct summarises the significant principles and rules that apply to all our activities. It states the company's expectations and all employees must adhere to these principles in their daily actions.

The ALDI SOUTH Code of Conduct is a policy for all employees worldwide. It contains the principles that form the basis for our daily interactions with each other, with customers and with business partners.

6 CR Principles, Code of Conduct, and AMS

The order of our internal corporate principles and guidelines and the relation between these can be illustrated as shown in the diagram below. Above all, our fundamental corporate values are provided in the form of Corporate Responsibility (CR) Principles, followed by the ALDI 'constitution' – the Code of Conduct – and below this, the International Guidelines, which function as internal 'laws' throughout the ALDI SOUTH Group.



The CR Principles define the overarching global commitment to business ethics and values throughout the ALDI SOUTH group. Every business activity undertaken, and every corporate guideline and instruction given must be consistent with the general guidelines of the CR Principles.

The CR Principles describe the concept of responsible corporate governance and the accompanying principles to be applied to the primary areas of our business operations. Furthermore, they define our commitment to the fulfilment and further development of certain social and ecological standards and constitute a binding framework for management and employees alike.

The Code of Conduct serves as the next layer of our business principles and guidelines. It defines the legal and ethical behaviour we expect of our employees and functions as a 'constitution', thus defining appropriate and acceptable employee conduct.

The Code of Conduct describes core principles that apply to all employees worldwide. As legal systems differ from country to country, it is not possible to address how it applies to every situation that might arise during the daily work of an employee. For this reason, it functions more as a minimum standard for all ALDI SOUTH countries that may be explained or extended by means of International Guidelines and additional national policies. Employees need to consult their national Code of Conduct for how the policies contained here apply in their specific country.

The International Guidelines, such as the ALDI Management System (AMS) and the International Handling of Payments, jointly form the third layer of governance for the ALDI SOUTH group. The International Guidelines are always consistent with the Code of Conduct and the overarching values and principles. In turn, the national policies established by the individual countries must never contradict these International Guidelines.



1. GENERAL PRINCIPLES

1.1. Compliance with Laws

We comply with the respective laws of all countries in which we conduct business. Our company has always been committed to this rule, irrespective of any potential commercial disadvantages this may cause. We expect the same commitment from our business partners.

We would rather abandon any objective we could achieve than violate our legal obligations. If there are differences between national laws and the Code of Conduct and relevant international policies or guidelines, the more stringent regulations will be followed.

1.2. Each individual Employee is responsible for Compliance

Each employee is personally responsible for complying with the law within his/her area of responsibility. Each person's attitude, behaviour and actions contribute to the image of ALDI SOUTH.

Management staff function as role models for all employees. They demonstrate how the standards specified in the Code of Conduct should be put into practice and ensure that their employees know and adhere to the Code of Conduct.

1.3. Reporting Violations

Each employee is obliged to report any breaches of law or violation of the Code of Conduct or other applicable policies. To do so, employees should always consult their direct leader. However, if this is not considered appropriate in a particular case, the employee must report the violation to the next higher levels, the ALDI Alert Line or the Counsels of Trust.

An employee who witnesses a criminal act in the course of business must report the offence as set out above. Any statutory obligation of notification must also be observed.

Employees reporting an offence in good faith must not be discriminated against. Any investigation of reported violations will be conducted with utmost confidentiality. Details on the informant will only be forwarded if the informant agrees, or if absolutely necessary to clarify the situation.

1.4. Responsibility

Violation of the Code of Conduct may result in severe consequences not only for the relevant person, but for the ALDI SOUTH group as a whole. Disciplinary action up to and including termination of employment will be taken against any employee who violates the Code of Conduct. Actions for damages and criminal charges may also be pursued.



2. CONFLICT OF INTERESTS AND ACCEPTANCE OF BENEFIT

Conflicts of interests arise whenever commercial decisions are influenced by personal interest. To prevent any such conflicts, employees must separate their private interests from commercial interests so unbiased decisions in the company's interest are taken.

2.1. Business Partners and Competitors

Business interests with business partners or competitors that are held by employees personally are not permitted if there is a risk of any professional conflict of interests.

Employees must not establish business relationships with any business partner that can be indirectly or directly influenced by the employee to a significant extent.

2.2. Private Benefits derived from Business Relationships

Employees must not use their role with ALDI to gain private benefits from business partners or competitors. Personal favours or private benefits from a business partner or competitor may bias any decisions to be made by the employee in the context of a business relationship or the initiation of a business relationship. These must therefore be avoided. Any private commissioning of business partners with which an employee is in direct or indirect contact during their daily work must be subject to the corresponding corporate policies.

2.3. Invitations to Lunch/Dinner and Gifts

Invitations to lunch or dinner may only be accepted if they are considered reasonable within the normal course of business and cannot be interpreted as an attempt to influence the employee in their corporate decision-making.

Gifts should not be accepted by employees. Gifts of token value may be exempt from this rule if rejection would be considered offensive by the respective local culture and/or provided that these gifts are not likely to affect the business decisions of the accepting party. However, it is not allowed under any circumstances to accept cash or equivalents (e.g. vouchers). Value thresholds for accepting gifts or invitations will be defined for each country.

2.4. Disclosing Conflicts of Interests

Employees must disclose any potential conflicts of interests to their superior and discuss how such conflicts are to be avoided. Employees should document any such discussions and agreements in their own interest.



3. BRIBERY

The ALDI SOUTH group does not under any circumstances tolerate acts of bribery. Relationships between ALDI SOUTH and public officials, companies and private parties must be established in a manner in which any suspicion of corruption is avoided. We therefore do not permit the offering or granting of any form of favour that may be interpreted as an attempt to exert influence.

3.1. Business Partners

Business partners of ALDI SOUTH will not be offered, promised or granted free benefits. Donations (see below under ,IV Donations and Sponsoring') and business meals constitute the only exceptions from this rule.

Naturally, these rules may not be bypassed by utilising third parties (e.g. consultants, brokers or middlemen).

3.2. Public Officials

It is especially important to exercise utmost restraint when dealing with public officials.

In this context, the term ,public official' is to be understood in the broader sense and irrespective of any definition provided by the relevant national legal system. In any case, this definition always includes public servants and employees of any authorities, public bodies, state-owned companies and international organisations as well as candidates, representatives and employees of political parties.



4. DONATIONS AND SPONSORING

Donations made by the ALDI SOUTH group will be provided as social commitment in a transparent way and on a voluntary basis without expecting any service in return. The purpose of the donation, the recipient and the donation receipt are documented in order to ensure transparency.

4.1. No Donations to Political Organisations

The ALDI SOUTH group does not make any direct or indirect donations to political organisations, parties or individual politicians.

4.2. Sponsoring

In contrast to donations, the ALDI SOUTH group will receive public relations or promotional services in return for their sponsorship.

All sponsoring activities must be based on a written agreement and rendered in proportion to the promotional services received. Sponsoring may not be used to bypass the stipulations regarding donations.



5. FAIR COMPETITION

We are committed to the principle of fair competition as a prerequisite for social market economy and will act in compliance with any laws for the protection of competition. All employees are obliged to adhere to relevant competition laws, and illegal exchange of information, price fixing and market-sharing agreements with competitors or suppliers must not occur. We explicitly oppose espionage, theft and use of other illegal methods to gain information on competitors or their business activities.

The CR Principles must be followed when engaging in business with suppliers and business partners.



6. ABSOLUTE CUSTOMER ORIENTATION

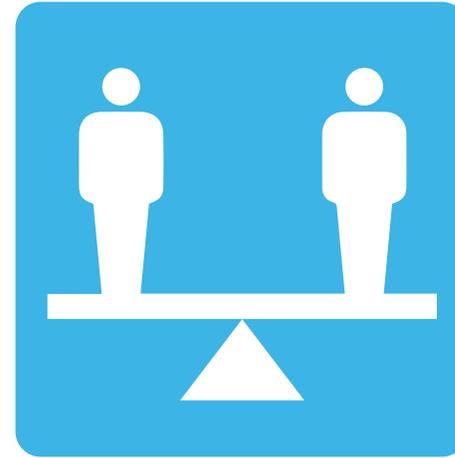
6.1. Quality of our Products

We aspire to always provide our customers with the best price-performance ratio on the market. Consequently, quality assurance is an integral part of all of our operations. Our product safety and quality standards often significantly exceed the relevant legal requirements.

Where it becomes necessary to stop sale of a product or to recall a product despite our extensive upstream quality assurance measures, each employee involved will be responsible for exercising the utmost care in order to help avoid any negative effects on our customers.

6.2. Handling Customer Enquiries positively

We undertake to respond to any customer enquiries in as positive a manner as possible. We always strive to find an appropriate solution that will be acceptable for our customers.



7. EMPLOYEE WELFARE AND HUMAN RIGHTS

We commit to fair working conditions and to safeguarding the rights of our employees. Our AMS is the binding framework that regulates the essential aspects of the cooperative internal work environment as well as the management and development of employees.

7.1. Work Health and Safety

The health and safety of our employees is of immense importance. We therefore invest in creating safe working conditions and have work health and safety integrated into all areas of our operations. All employees must adhere to our safe working arrangements at all times, and must immediately report and/or fix any deficiencies within their respective area of responsibility. All managerial staff must support their employees in complying with these obligations.

7.2. Freedom of Association and Collective Bargaining

All employees may choose to be represented by any person or organisation they wish in any matters associated with their employment, and may, consistent with national law, reach agreement with ALDI South about the terms and conditions to apply to their employment.

7.3. Equal Treatment

Based on the Charter of the United Nations and the European Convention for the Protection of Human Rights and Fundamental Freedoms, all human rights are considered fundamental values to be respected by all employees.

We will not tolerate any form of unlawful discrimination and harassment. Such actions are illegal and contrary to our Code of Conduct.



8. PROTECTION OF BUSINESS AND TRADE SECRETS

Business and trade secrets must be handled as confidential information. Sensitive information may neither be used to pursue personal interests nor be disclosed to third parties. Company information must be secured at all times, including using technical means.

Information received from our business partners will also be handled with the same level of confidentiality. Likewise, our suppliers and other business partners are contractually obliged to handle information confidentially.

Public communication and media requests are managed exclusively by nominated employees.



9. DATA PROTECTION

Protecting the personal data of our employees, customers and business partners is of high importance to us. Therefore, personal data is only collected, stored or processed if required for predefined, unambiguous purposes, compliant with the law.

Data is secured by both technical and organisational measures. Employees must follow any data protection rules that apply to their area of responsibility to the best of their ability.



10. COMPANY PROPERTY

All ALDI SOUTH employees are to treat the property of our company with care. Company resources must be used economically, carefully and appropriately, and in accordance with national policies and guidelines.



Editor:

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