

CODE OF CONDUCT FOR RESPONSIBLE BUSINESS AND MARKETING PRACTICES

Madrid, 23 February 2022

Established in 1988, the Spanish Association of flaked or puffed Cereal Manufacturers, AEFC, is the national Association that represents the main breakfast cereal companies in the country, which produce more than 100.000 tons of breakfast cereals and cereal bars per year.

The main objectives of AEFC are:

- to inform about the role of cereals in the diet and to promote healthy breakfast habits, as part of a balanced diet and a healthy lifestyle,
- to promote the general interests of the Association and its members, as well as representing them,
- to try to establish a positive dialogue between breakfast cereal companies and consumers.

AEFC and its members are committed to the continuous improvement of their products, so that consumers increasingly have a wide range of foods with better nutritional quality. For this reason, AEFC, as part of a broader commitment of FIAB (the Spanish Food and Drink Federation) with AESAN (the Spanish food safety agency), agreed a 10% reduction of the median content of total sugars in children's chocolate breakfast cereals. The commitment ended in December 2020. In 2021, AESAN started the final evaluation to confirm if the agreements had been reached. The results are expected in Q1 of 2022.

Furthermore, our companies are fully committed to improving the sustainability of food processing. Some examples of AEFC companies actions are the following: researching new techniques to promote biodiversity in cereal fields, creating programs to improve agronomic practices and business skills of small farmers paying special attention to women in this area, making their factories 'zero waste to landfill', using cereals from sustainably grown, using the by-products generated in the manufacturing processes for animal feed, etc.

In conclusion, we herewith would like to confirm the AEFC (Spanish Association of flaked or puffed Cereal Manufacturers) endorsement of the EU Code of Conduct for Responsible Food Business and Marketing Practices, and our wish to join the list of signatories.

By signing this code, we commit to promote the Code within our membership and to carry-out further actions in support of the Code, as listed in section 1.4, and in particular to:

- Endorse the aspirational objectives set out in this Code (where applicable)
- Encourage our members to align their sustainability actions and business practices to the objectives and targets of the Code and to sign the Code, where relevant;
- Promote and disseminate the Code

Sincerely,

Jorge de Saja
General Director