

Code of Business Principles



Corporate Social Responsibility

2011



To all Cheminova's employees:

As a responsible management we wish to ensure that the way we run the company is in accordance with international conventions, local legislation and the management values that we want to promote in the whole group. Therefore, we have prepared a number of codes of business principles. Everybody within our organisation must be familiar with the principles so that we together can continue our development making Cheminova the value-creating and socially responsible company we all want.

Best regards

Kurt Pedersen Kaalund

President and CEO

Code of business principles

Cheminova's code of business principles describes the company norms to which all the company's employees conform no matter where in the world they are. The code supports our approach to governance and corporate responsibility.

1. Standard of conduct

Cheminova conducts its operations with professionalism and openness and with respect for the human rights and the interests of its employees.

2. Legislative compliance

Cheminova's companies and employees are required to comply with the laws and regulations of the countries in which they operate.

3. Management

All the Cheminova group's companies and departments are independently managed under Cheminova's regional structure and global functions. It is the responsibility of Cheminova's Board of Executives to ensure that each company and each department is managed in accordance with the group's code of business principles.

4. Employees

Cheminova is committed to a working environment based on mutual trust and respect in which everyone takes responsibility for the performance and reputation of the company.

Cheminova recruits, employs and promotes employees solely on the basis of the qualifications and skills required for the work to be performed. The company is committed to safe and healthy working conditions for all employees. The company does not use involuntary labour, forced labour or child labour. Cheminova respects the dignity of the individual and the employees' right to freedom of association. The company endeavours to ensure good communication and good working relations.

5. Customers, distribution and consumers

Cheminova continuously strives to comply with FAO's code of conduct and the principles of responsible care in relation to the distribution and use of pesticides. It is furthermore ensured that each Cheminova company is a member of a local/regional industrial organisation which, among other things, is involved in product stewardship. In addition, all Cheminova companies have product stewardship as an integrated part of their marketing programmes and, moreover, participate together with other stakeholders in risk-limiting activities.

6. Shareholders in the publicly listed holding company Auriga Industries A/S

Cheminova operates in accordance with internationally accepted principles of good corporate governance. The company will submit timely, regular and reliable information to shareholders on activities, organisational structure, the financial situation and performance, as well as objectives and strategy.

7. Suppliers

Cheminova will ensure a mutually beneficial relationship with suppliers and will formalise the expectations of the suppliers in a separate code.

8. Other business relations and partners (including joint ventures)

It is important to Cheminova that its business relations and partners comply with ethical standards, and the company will endeavour to ensure such compliance both when entering into agreements and in the ongoing cooperation.

9. The environment

Environmental impacts are an important factor in connection with the manufacture and sale of chemicals. Responsible behaviour in this area is highly important to Cheminova, which entails that the company strives for continuous improvements in the area.

10. Competition

Cheminova believes in free competition and fully endorses the OECD's guidelines for competition.

11. Business integrity

Cheminova does not, directly or indirectly, receive or offer bribes or other improper advantages in order to achieve business or financial gain. Any demand for or offer of a bribe must be rejected immediately and reported to the management. Employees must not offer, give or receive gifts to a value exceeding locally acceptable triviality limits.

12. Conflicts of interest

All Cheminova employees are expected to avoid personal activities or financial interests that could conflict with their responsibilities towards the company. Cheminova employees must not attempt to gain benefits for themselves or others through misuse of their position.

Whistleblower function

Any violation of the code can be communicated through the whistleblower function. The function means that anybody can inform about a violation in confidence, and the information will of course not have any negative consequences for the whistleblower as it is in our common interest that the code is complied with. The information can be provided to Whistleblow.me which is owned and operated by the solicitors Tina Monberg and Pia Justesen. Whistleblow.me is independent of Cheminova. Unless otherwise desired by the whistleblower, any contact to Whistleblow.me will always be passed on anonymously to the whistleblower committee at Cheminova which will then undertake an investigation and take required action.

Information of a violation can be provided by e-mail or regular mail to the following addresses:

mail@whistleblow.me and the postal address: mediationcenter a/s, Strandvejen 203, DK-2900 Hellerup, Attn. Tina Monberg or Pia Justesen. Further information about Whistleblow.me can be found on the website www.whistleblow.me.

Information can also be provided directly to Cheminova's Whistleblower Committee by regular mail or e-mail to the following addresses:

Cheminova A/S, P.O. Box 9, DK-7620 Lemvig, Attn.:

Vice President, SHE & QA, Christian Bastholm, christian.bastholm@cheminova.com or

Vice President, Corporate Communication, Lars-Erik Kruse Pedersen, lars-erik.pedersen@cheminova.com or

Vice President, Human Resources, Ole Zinck, ole.zinck@cheminova.com.

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