

# OUR CODE OF CONDUCT

## WE'RE MAKING A WORLD OF DIFFERENCE



**NORTH AMERICA**  
135+ locations

**EUROPE**  
51 locations

**ASIA**  
13 locations

**DARLING**  
INGREDIENTS INC.

Global Headquarters,  
Irving, Texas, USA

**SOUTH AMERICA**  
3 locations

**AUSTRALIA**  
1 location

## OUR GLOBAL FAMILY OF BRANDS

Through our diverse family of respected brands, we are able to offer products and services delivering the highest standards in quality, safety, biosecurity and integrity the world over.

**DAR PRO**  
INGREDIENTS

**Bakery Feeds**

**Nature  
& Safe**

**ecoson**

**Rousselot**

**Peptan® besthides ROTHSAY**

**TERRA**renewal

**DAR PRO**  
SOLUTIONS

**hepac**

**LARU**

**cth**

**Rendac**

**DIAMOND  
GREEN DIESEL**

**sonac**

**DAR PRO**  
BIOENERGY

# A MESSAGE FROM OUR CEO

At Darling Ingredients, our greatest assets are our employees. Our inclusive global workforce and our wide variety of skills, abilities, experiences and perspectives have been critical in helping us consistently deliver best-in-class results around the world. I've often talked about our core values – integrity, transparency and entrepreneurship – and how each plays an integral role in building the respected reputation and quality of products and services we should strive to maintain.

## **Growth with accountability**

Our entrepreneurial spirit ignites growth, both in terms of our company's size and scope, and individuality. This must be guided by integrity. By accepting personal accountability and acting in ways that can further the achievements of our company, our future – and your future – is set on a path of sustained growth. Our structure provides the freedom to operate within our strategic framework – ensuring a strong balance of creativity, autonomy and disciplined decision-making. Through the deliberate actions we take at every level, we strive to do the right thing for our stakeholders. As we move forward to reach our personal and company goals, our means of getting there must be honest and transparent. We foster teamwork and collaboration, within our business, the marketplace and in our communities around the globe. Our actions must be clear, our record-keeping thorough, and our behavior in compliance with our policies around the world, this Code of Conduct, and applicable law.

## **Our role is simple**

- Take on the responsibility to read, understand and follow this policy

- Make decisions that are consistent with our values
- Know and follow the laws of the country in which you operate
- Speak up anytime you suspect a violation of our Code of Conduct or company policies

## **Our commitment**

As the CEO of this company, I am personally committed to upholding our values and the principles outlined in this Code of Conduct. I am honored to work with a team who lives our values of integrity, transparency and entrepreneurship every day. I trust that you will carry that same commitment and responsibility and that you will expect the same of your co-workers and our company to conduct business legally and ethically. Our management team sets the tone, but it is each one of you that I look to for setting a good example in conducting ourselves in an ethical and open manner.

Thank you for all your efforts in bringing us to the high level of success and global respect we enjoy today.



**Randall C. Stuewe**  
Chief Executive Officer



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CHAPTER 1:  
**WE'RE MAKING A  
WORLD OF DIFFERENCE**

**” AS THE GLOBAL POPULATION GROWS,  
WE FIND SUSTAINABLE SOLUTIONS FOR  
OUR FOOD, FEED AND FUEL NEEDS**

# CREATING SUSTAINABLE FOOD, FEED AND FUEL INGREDIENTS FOR A GROWING POPULATION

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**Our world is growing. As population growth continues so does the demand for food, feed and fuel. Traditional resources are being depleted, which increases the demand for sustainable ingredients. Population growth requires that we find ways to significantly increase the production of food, feed and fuel to continue to meet fundamental human needs.**

That's where we come in, by transforming natural bio-nutrient residuals from around the world into usable, valued resources. It's made us the world's largest producer of sustainable natural ingredients. As an employee, you are helping us create food, feed and fuel solutions to help satisfy the growing demands of the world's population... so we can make a world of difference for generations to come.

## OUR VALUES

As a global leader in the industry, it is vital that our business practices and individual conduct be open and honest, which is reflected in our three core values of integrity, transparency and entrepreneurship. These values are the foundation of everything we stand for and form the basis of our Code of Conduct ("Code"). We are to reflect these values so

our customers, investors, shareholders and suppliers can feel safe placing their trust in our products and services.

Sustainable thinking is at the heart of everything we do – from operating our facilities in ways that are safe and respect the environment, to preventing pollution.

## WE WORK WITH INTEGRITY

We are honest, professional and trustworthy. We believe in treating others with respect. Acting with integrity contributes to a more enjoyable work environment and helps ensure we maintain the highest standards and ethics.

## WE ARE OPEN AND TRANSPARENT

Transparency and integrity go hand-in-hand. As a publicly-traded company, we must comply with financial reporting requirements. We continually seek to share ideas to improve our supply chain, our processes, our products and our operations. If you notice something that could harm your integrity, or ours, then please let us know.

## WE ARE ENTREPRENEURS

We are a rich blend of people with a broad range of knowledge and experiences, and we are always looking for innovative ways to shape our company's future. We want everyone to be a part of and take ownership of this success so that we can create value for the organization and our stakeholders.

## THE CODE APPLIES TO ALL OF US

Our Code is designed to provide practical guidance for the kinds of ethical situations we may encounter and to guide us to resources we can access when not sure of the proper course of action. The Code applies to:

- All Darling Ingredients Inc. employees, contractors, joint ventures and subsidiaries
- All members of our Board of Directors when acting in their capacities as Company Directors
- Agents, representatives, independent contractors and consultants, where applicable, when conducting business with – or on behalf of – Darling Ingredients Inc.

## GOOD DECISIONS THROUGH DISCUSSION

No single document can cover every situation that may arise.

Most importantly, our Code is never a substitute for common sense and good judgment. If you ever encounter a difficult situation and are unclear about the right decision, ask yourself:

- Is it legal?
- Does it align with our values?
- Would I feel comfortable if senior management or others in the Company knew about it?

If the answer to all of these questions is “yes”, the decision to move forward is probably okay, but if the answer is “no” or “I’m not sure,” stop and seek guidance. Your supervisor or manager, Human Resources, Chief Compliance Officer or Legal Department are available to help you understand our obligations under the Code.

## WAIVERS REQUIRE BOARD APPROVAL FOR EXECUTIVE OFFICERS OR DIRECTORS

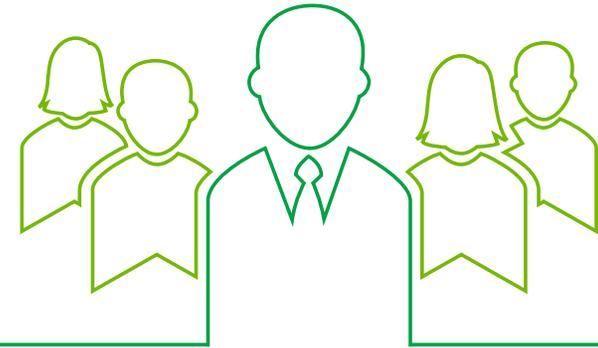
Only the Board of Directors of the Company may approve any waiver of the Code of Conduct with respect to any executive officer or director. Such a waiver will be promptly disclosed to the shareholders of the Company on the Company's website.



## CHAPTER 2: EMPLOYEE DEVELOPMENT

” WE TREAT EACH OTHER  
WITH RESPECT

# RESPECT EACH OTHER AND DON'T DISCRIMINATE



A diverse workforce is the key to our success. It's why we never discriminate. We value the diverse skills and strengths we bring to our jobs.

### COMPENSATION

The primary objective of our compensation (remuneration) policy is to enable us to retain and recruit a highly qualified workforce.

In determining compensation, a variety of factors are taken into consideration, such as the complexity of functions, the scope of responsibilities, the alignment of risks and rewards and national and international legislation. We treat all of our employees equally based on the applicable policy and/or (collective) labor agreements.

### WE DON'T DISCRIMINATE

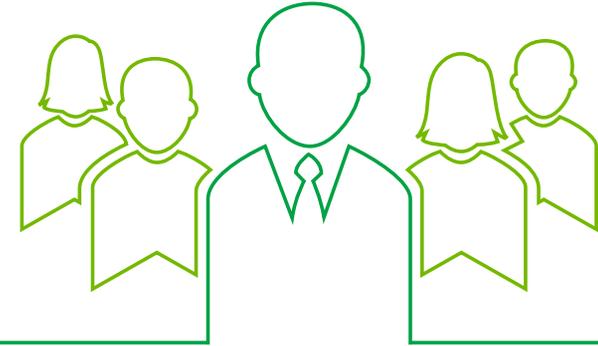
We have a rich and diverse workforce comprised of people of different ages, origin, race, color, religion, gender, sexual orientation, disability, national and social status, and veteran status. In all aspects of our daily business, we respect the law and treat all our people fairly.

### LET US KNOW ABOUT PERSONAL RELATIONSHIPS IN THE WORKPLACE

We do not prohibit you and someone you are related to by blood, marriage or domestic partnership from working together for our company. However, such relationships must be disclosed to Human Resources during the interview process, or to the General Manager or Executive Vice President (or similar) prior to hire. Relationships formed during employment should also be disclosed to supervisors and Human Resources. We must, however, conduct ourselves professionally while at work and avoid favoritism or other improprieties.



# CREATE A GREAT PLACE TO WORK



2.1  
2.2

We treat one another, our customers and other business partners with fairness and respect at all times, never using harassment or intimidation to influence behavior.

We go out of our way to create a safe and caring working environment.

- There will be no harassment, intimidation or violence in our workplace
- We will not make false, misleading or disparaging remarks about



individuals, organizations, or their products and services (in particular, about our competitors)

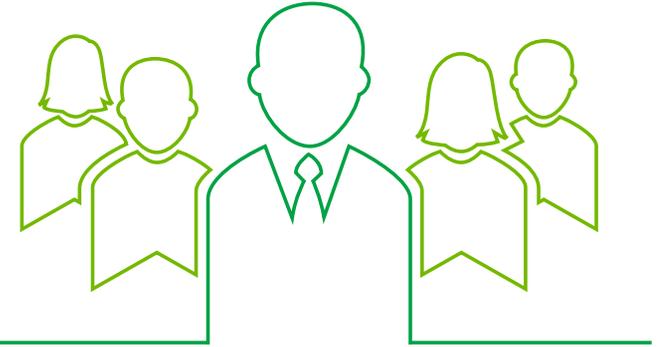
- We sell our products and services on their own merits and if we make comparisons, they are always accurate and factual
- We do not bring unauthorized weapons into the workplace except as expressly permitted by law

## TREAT OTHERS WITH RESPECT

A hostile, offensive environment affects how people perform and feel at work. We do not engage in negative behavior, such as:

- Unwelcome sexual advances, requests for sexual favors, sexual abuse
- Verbal harassment (including slurs, jokes, insults, epithets, gestures or teasing)
- Graphic harassment (including offensive posters, symbols, cartoons, drawings, photography, computer displays or e-mails)
- Offensive physical conduct (including physical threats or blocking someone's way or other threatening, intimidating or hostile behavior)
- Any aggressive behavior, act or threat of violence by or toward any employee

# MAKE A DIFFERENCE TO HUMAN RIGHTS



We respect and defend the rights of others, throughout the world.

As the world's largest producer of sustainable natural ingredients, we have a presence around the globe. Our view on human rights is clear and simple:

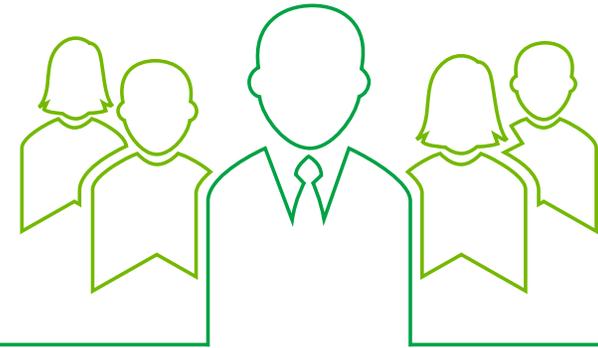
- We prohibit the use of child labor, or forced or compulsory labor
- Any form of human abuse or physical punishment is not tolerated
- We do not do business with individuals or companies who abuse the rights of others

As part of our commitment, we are expected to understand and abide by the terms of our Code, including laws prohibiting human trafficking and slavery. This is particularly important for those responsible for supply chain management. Additionally, we comply with applicable land grabbing laws and regulations.

**Learn more:** [California Transparency in Supply Chains Act Disclosure](#)



# KEEP OUR WORKPLACE DRUG-FREE & ALCOHOL-FREE



2.3

2.4

We want our working environment to be safe for ourselves, our business partners and the general public.

Using drugs or alcohol in the workplace presents a danger to everyone. To make sure we, our customers and the public are safe at all times, we do not distribute, manufacture, dispense, possess or use controlled substances while on our premises or while performing services for the company.



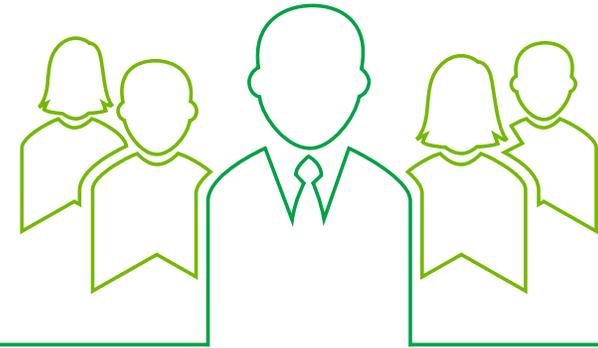
While alcohol may be served at company-approved social functions, this should be done only in accordance with local policies and should not threaten your or others' safety.

**Learn more:** Substance Abuse Policy

## TIP

- ✓ If you are at an after-hours, work-related function where alcohol is being served, and you notice a co-worker has been drinking to the point it is affecting their speech, motor skills and/or judgement, arrange for a taxi or offer to drive them home. If they refuse and drive themselves, you should report the incident to Human Resources.

# VALUE PEOPLE AND PLANET



**Our success is dependent on our ability to consistently strive to improve our compliance, services, products and practices. This includes our commitment to providing a safe and healthy workplace and limiting the impacts of our operations to the environment. This commitment is in the best interest of our customers, employees, stockholders and the communities in which we operate.**

Our Health, Safety, and Environmental (“HSE”) principles are an integral part of our operations and performance management systems. We encourage everyone to adopt and uphold our principles, policies and procedures. Our principles include:

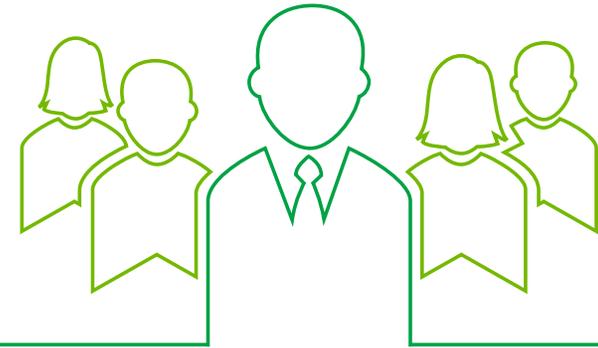
- Protect our health and safety in the workplace
- Prevent and solve our environmental issues, limit pollution at the source, and make efficient use of natural resources
- Limit the human health and environmental impacts of our operations

- Educate ourselves and our customers on the safe and environmentally responsible use of our products
- Support the development of responsible standards internally and externally which enhance our HSE principles
- Actively communicate, implement, and monitor HSE compliance
- Unlawful or unethical HSE conduct is not tolerated

The listed principles are in addition to our basic obligation to comply with our company standards as well as all applicable laws and regulations that apply to our operations globally. Where we believe laws and regulations do not adequately protect human health and the environment, we will strive to apply a higher standard.

Our HSE policies and standards are reviewed on a regular basis to ensure they are suitable and sustainable for our business.

# BE PROUD OF OUR GOOD SAFETY RECORD



2.5

2.6

Our drivers should always perform in a way that ensures the safety of people and property.

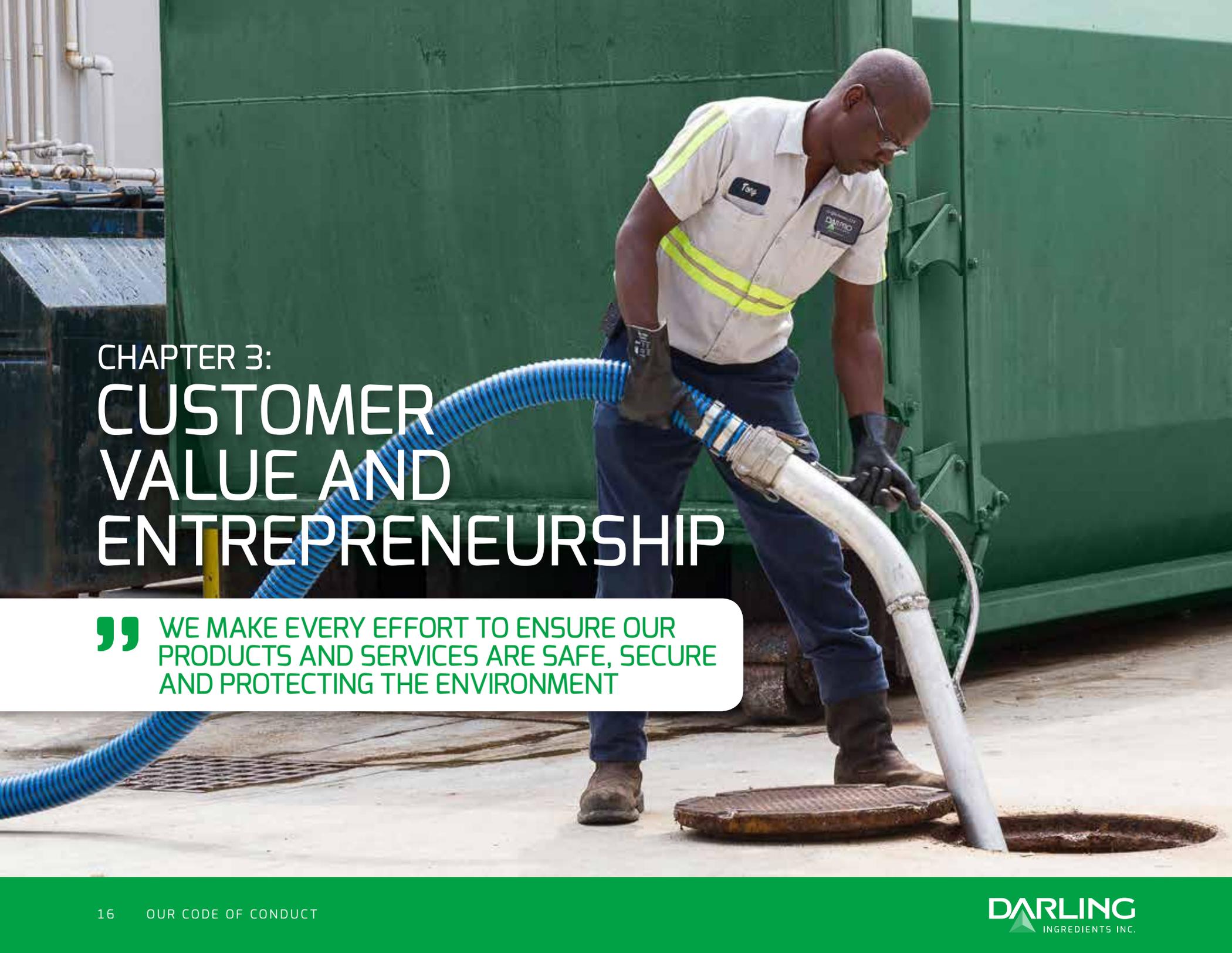
If your job entails driving responsibilities, safe driving records must be maintained. Where allowed by law, we reserve the right to refuse to hire, discipline or even terminate the employment of anyone whose driving record is not satisfactory.

## ALWAYS OBEY TRAFFIC LAWS

We obey all traffic laws and abide by safe driving practices when operating a company-owned, personal, leased or rented motor vehicle on public streets for company business.

If duties include using a motor vehicle as part of your job we'll carry out a motor vehicle record check, where allowed by law.





CHAPTER 3:  
**CUSTOMER  
VALUE AND  
ENTREPRENEURSHIP**

” WE MAKE EVERY EFFORT TO ENSURE OUR PRODUCTS AND SERVICES ARE SAFE, SECURE AND PROTECTING THE ENVIRONMENT

# ADHERE TO REGULATIONS AROUND THE GLOBE



We abide by trade laws and regulations, including those related to imports, exports, boycotts and economic sanctions.

We comply with all laws and regulations concerning the transmission of goods, services and technologies across the borders of the countries in which we operate. Furthermore, we never cooperate with restrictive trade practices that are prohibited or penalized under applicable laws.

## TIP

- ✓ Proper registration of products is critical to our global brands and open relationships with various government agencies. If you are in doubt on the proper registration, don't do it but ask for permission before you proceed. Contact the Chief Compliance Officer for support if you have questions. Keep vigilant and always try to think one step ahead to ensure compliance.



# ABIDE BY INSIDER TRADING LAWS



3.1  
3.2

You must not buy or sell Darling Ingredients Inc. securities, such as our common stock, based on information that is not publicly available.

Insider trading means using material or non-public information for a personal financial benefit or to share such information with others who are considering an investment. If you have access to non-public information of a material nature, you must not use that information to buy or sell our securities before the general public has access to the same information. Insider trading is also true of material, non-public information about another company that you may have access to through your position at our company.

### DEFINITION: MATERIAL

Inside information that might be material includes earnings estimates, significant business developments, expansion or curtailment of operations, sale or purchase of substantial assets or other significant activity. Whether or not non-public information is material is a legal judgment based on a sophisticated understanding of the law.

### COMPANY INFORMATION IS CONFIDENTIAL

All non-public information about our business should be considered confidential. Never disclose confidential information or give tips about our company to family, friends or others, including others within our company who do not have a business reason to know the information.

### SEEK LEGAL ADVICE BEFORE TRADING

If there is any uncertainty or question about the legality of a planned purchase or sale of our stock, contact the VP Treasurer or General Counsel before making the transaction.

### BEFORE BUYING OUR STOCK?

- ✓ Do you have any knowledge about our company the general public does not yet have?
- ✓ Will you gain any unfair advantage (vs. other investors) by trading at this time?
- ✓ Are you in compliance with our securities transactions policy?

**Learn more:** Policy for Company Personnel on Securities Transactions

# DEAL FAIRLY WITH OUR CUSTOMERS AND SUPPLIERS



We treat our customers and suppliers in the same way that we treat each other – with honesty and integrity.

Our brands are respected and successful because of the quality of our products, our competitive prices, and the services we provide. Our sales literature and presentations are recognized for their honesty and transparency. To maintain our reputation, it's important that we work with suppliers who also share our values. When selecting business partners, use objective criteria, such as:

- Capabilities and competencies
- Quality
- Compliance
- Traceability
- Integrity
- Reliability
- Competitive pricing
- Products and services





# WE CLOSE LOOPS

3.3

3.4

We believe that genuine success lies in how we contribute to creating a more sustainable world. It is the reason we continuously strive to improve ourselves, our products, our business and our processes.

By doing so, we improve the world in which we all live. Every day, we close loops to help make our world a cleaner, healthier and greener place to live. "Closing the loops" is built on three pillars: Respecting the environment, Optimizing nutrition and health and Giving back to communities. It is our people that hold these three pillars together.

**Learn more:** Corporate Social Responsibility Policy at [www.closingtheloops.info](http://www.closingtheloops.info)



# SELL SAFE AND QUALITY PRODUCTS



We comply with food and feed safety and quality laws and regulations. It's the foundation of our commitment to manufacturing and marketing products that are safe to use as ingredients in food, pharmaceuticals and feed.

Many of our products enter the human food chain. This could be indirectly through animal feed, or directly in human food and pharmaceuticals. Our products are also used as ingredients in pet food.

We comply with food and feed safety laws and regulations in all countries where we do business. This applies to products that are sold



within their country of manufacture, as well as products that are exported. Any products that we export must also meet the food and feed safety laws and regulations of the country in which they are sold.

## WE CONTINUALLY IMPROVE THE QUALITY OF OUR PRODUCTS

Our products are important to society on a global scale. Many of our products are used as food for animals and humans, in pharmaceuticals, as fertilizers and fuels, and in various industrial applications.

We are committed to continual improvement in our supply chain, processes, products and operations and in meeting all customer specifications. We are further committed to monitoring, anticipating and updating our policies and procedures to meet or exceed changes to government standards. All product quality communications must be accurate and truthful. Our Product Safety Plan helps to ensure our products are safe for their intended use and supported by accurately recorded test results.

**Learn more:** Facility HACCP Plans, Good Manufacturing Practices (GMPs), Quality Policy, Product Safety Plan

## GOOD QUESTION!

**Q**

I have an export customer who wants to buy yellow grease. Our lab reported that the lot of yellow grease with the best freight rate was contaminated with a pesticide in amounts above federal limits for feed in the US. My contact in the receiving country says his country does not check imports for pesticides. Should I mark the paperwork for export only and sell this product to my export customer?

**A**

No. The yellow grease can only be sold for uses other than animal feed, such as industrial products or biofuel, provided no co-products will be fed to animals. It is against the law to export feed-related products that are not legal in the US unless the receiving country specifically allows it.

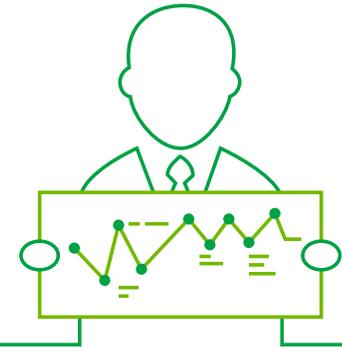




## CHAPTER 4: SHAREHOLDER VALUE

” WE PROTECT OUR REPUTATION AND FINANCIAL INTERESTS BY COMPLYING WITH LAWS AND REGULATIONS

# VALUE HONESTY AND INTEGRITY



**We always strive to conduct business in good faith. We respond to investigations or audits in an open, honest and transparent way.**

All fraudulent activities, including kickbacks, are strictly prohibited when working with our materials, funds and financial reporting systems. We rely on our employees to act in good faith to prevent, detect and report activities that could be illegal or fraudulent.

### INTERNAL AND EXTERNAL INVESTIGATIONS

Investigations are sometimes needed to review our business practices or potential violations of laws or policies. In such cases, your full cooperation with internal and external investigations is expected. Never alter or destroy records if an investigation or audit is to take place.

Contact the Compliance or Legal Department immediately if:

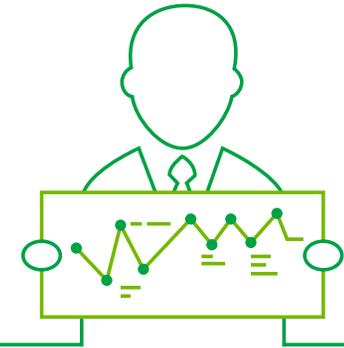
- An investigation is being conducted by a government official
- A government official presents a valid order requiring immediate action
- A response to litigation is required or there is a request from a government agency

Do not discuss an internal investigation with anyone, unless instructed to do so by the investigators.

### WE PROTECT DOCUMENTS RELEVANT TO LEGAL MATTERS

From time to time we are required to preserve documents and information, including hard copies and electronic records and information, due to litigation, investigations, and other inquiries. If you possess documents and information relevant to such action, you may receive a “Legal Hold” notice. The Legal Hold will explain your obligations to preserve such documents and information. You must review the Legal Hold carefully and comply with its terms. Further, you are not permitted to discard any documents or information subject to the Legal Hold until the Legal Department releases the Legal Hold.

# TAKE CARE WITH GIFTS AND ENTERTAINMENT



4.1  
4.2

**We gain business and earn loyalty through the quality of our people, products and services.**

Gifts and entertainment can play a role in business, but they must be given or received wisely to avoid conflicts of interest or the appearance of trying to influence business decisions. Bribing government officials, private individuals or entities is always unacceptable. We expect our business partners and other third parties to act with the same honesty and integrity.

### MAKE SURE GIFTS ARE NOT SEEN AS BRIBES

Gifts and entertainment can be given or received, providing they are:

- Ethical and customary
- Permitted by local laws
- Modest in value
- Not accepted or offered on a regular or frequent basis

Any gifts or entertainment should not cause unfavorable publicity for our company. Always make sure they are permitted by the recipient's employer.

### SAY NO TO PERSONAL DISCOUNTS

We do not accept individual discounts from suppliers for personal gain if

the same discounts are not offered to the general public. We also do not request or solicit gifts from our business partners.

### MAKE SURE PAYMENTS ARE PROPER

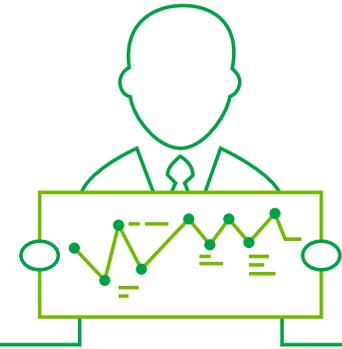
Any payments in the course of doing business should always reflect the value of the services provided and be made for a proper business reason to a legitimate vendor or supplier. Make sure all payments are lawful and are recorded accurately and completely.

**Learn more:** [Anti-Corruption Program](#)

### TIP

- ✓ Anti-corruption laws prohibit offering anything of value (even something of minimal value) to non-US public officials. This can include internships for relatives, travel and lodging expenses for family members, or even donations to charities foreign officials may recommend.

# COMPETING THE FAIR WAY IS THE ONLY WAY



We encourage a free and open marketplace. Although we are extremely competitive, we are committed to complying with global antitrust and competition laws.

Competition is good, as long as it's ethical and fair. We compete on our own merits and never ask others to provide us with confidential information about our competitors.

Avoid conversations with our competitors that are related to:

- Market share
- Projected sales for a product or service
- Revenues and expenses
- Production schedules
- Inventories
- Unannounced products and services
- Pricing strategies
- Marketing
- Proprietary, confidential or non-public company information

The same applies to any informal contact with competitors, including trade shows or meetings of professional organizations.

## PRICING SHOULD ALWAYS BE TRANSPARENT

Our industry position should never be used to diminish competition.

This includes:

- Selling one product on the condition that the customer buys a second
- Price discrimination between customers of a similar nature
- Predatory pricing (i.e., a pricing strategy where a product or service is set at a very low price, intending to drive competitors out of the market, or create barriers to entry for potential new competitors)

## MAKE SURE EVERYTHING IS LEGAL AND TRUTHFUL

We should never make statements about our competitors or their products that are untrue or illegal. Agreements that could limit competition in a specific market could violate competition laws.

These are extremely complex and vary from country to country.

Approval must be obtained from our Legal Department before entering into such an agreement.

**Learn more:** [Global Antitrust & Competition Law Compliance Guide](#)

## GOOD QUESTION!

**Q**

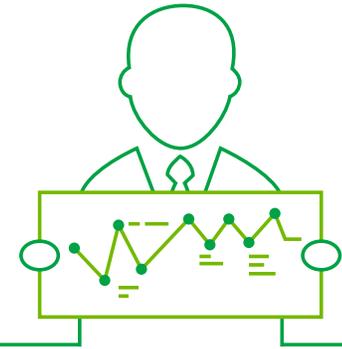
Is it okay to participate in a trade association in which our competitors are also members?

**A**

In today's marketplace, competitors interact in many ways - through trade associations, professional groups, joint ventures, standard-setting organizations or other industry groups. It's okay as long as you don't discuss or exchange sensitive information.



# MAKE SURE OUR ACTIONS AREN'T INFLUENCED BY PERSONAL GAIN



If our business actions appear to be influenced by any actual or potential personal gain from another source, that's a conflict of interest. The same is true when our interests seem to interfere with the interests of the company.

Avoid situations where personal interests conflict with the interests of our company and never use your job position or rank to seek or receive improper personal benefits. Remember, a legitimate action that appears to be a conflict of interest can be just as damaging as an actual conflict.

## RELATED PARTIES CAN ALSO CREATE A CONFLICT OF INTEREST

If someone from your family is involved in a business interest that conflicts with the interests of our company, please be aware that could also be perceived as creating a personal conflict of interest.

## DEFINITION: RELATED PARTIES

An employee's child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law. Any person (other than a tenant or employee) sharing the household of the employee. Any entity that is either wholly or substantially owned or controlled by the employee or any of the foregoing persons and any trust of which the employee is a trustee or beneficiary.

## OTHER SITUATIONS THAT COULD CONFLICT WITH COMPANY INTERESTS

- Working for an outside organization or person could be a potential conflict if it competes with your role at our company, or interferes with the time or talent you bring to your job
- If you invest in one of your customer's businesses, it could cause a conflict. The same applies if you or a family member have a financial interest in (or exercise control over) one of our suppliers, customers or competitor

## DO NOT PURSUE COMPANY BUSINESS OPPORTUNITIES FOR PERSONAL GAIN

We abide by strict guidelines on personal engagement in opportunities that could benefit our company. You must not pursue any business opportunity that could benefit you personally (either directly or indirectly by involving family or friends) unless we, the Company, have formally decided not to compete for the opportunity. This principle extends to:

- Business opportunities discovered using our property or information
- Business opportunities that come to your attention because of your position
- Using any company property, information or position for personal gain

## FINALLY

You should proactively review and address any situations that may put your interests, or those of family members, in potential conflict with our company. We encourage you to inform the appropriate supervisory personnel or manager of all related-party transactions or relationships. Any related-party waivers must be approved by our General Counsel to ensure the correct level of disclosure as required by government regulations.

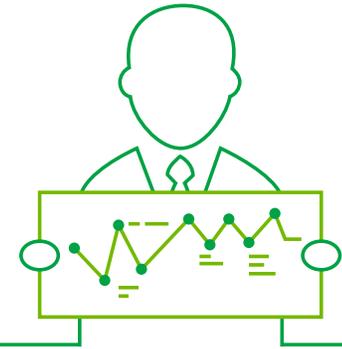
**Learn more:** Employee Handbook or contact Human Resources

## TIPS

- ✓ Avoid investing in a customer or supplier of the Company\*
- ✓ Avoid market products or services that compete with our own
- ✓ Avoid working for, or asking favors of, competitors, customers or suppliers
- ✓ Avoid seeking or accepting a loan or guaranty of an obligation that could be perceived as creating a conflict of interest
- ✓ Related-party reports are subject to review by our General Counsel

\*Owning 2% or less of the stock of a publicly-owned company isn't usually considered a conflict.

# WE RECORD AND PRESERVE ALL TRANSACTIONS ACCURATELY



Records we generate are important Company assets, too. Each of our daily responsibilities has an effect on our financials and we need to make sure all transactions are recorded in our books and records in a way that is complete, accurate, timely and fairly represent our financial position.

Recording transactions in line with our accounting policies and principles will ensure that our books and records are fair, complete and accurate. Our consolidated financial statements must be a fair representation of our financial position, results of operations and cash flows.

Our internal accounting controls state that transactions must be:

- Made in the way that they were authorized
- Recorded in the right way for us to prepare our financial statements
- Recorded to maintain accountability for assets

Authorization is required to access our systems and records. We compare the recorded amounts at regular intervals and take action if we find any variance.

## OUR STANDARDS APPLY TO SUBSIDIARIES AND JOINT VENTURES

Our accounting standards and internal controls also apply to financial reporting in affiliates, such as subsidiaries or joint ventures, where we have majority ownership or control. Where we only have a minority interest, we try to ensure that there's an effective system of internal control over financial reporting.



## WE ARE HONEST AND TRANSPARENT IN OUR FINANCIAL STATEMENTS

All public communication or any internal or external correspondence must be accurate, and we do not make false or unsupported entries in our books or false statements.

Fully cooperate with external and internal auditors concerning issues related to audit, accounting or financial disclosure and misleading, influencing or coercing them has serious consequences.

## MAINTAIN AND PERSERVE RECORDS AND BUSINESS INFORMATION

Our records and information are important company assets. They must be carefully maintained and disposed of in accordance with the company's retention schedules and policies that address disposition, storage and destruction.

All records and general business information that contain confidential information or personal data regarding employees, or customers or are financial in nature must be disposed of securely.

## GOOD QUESTION!



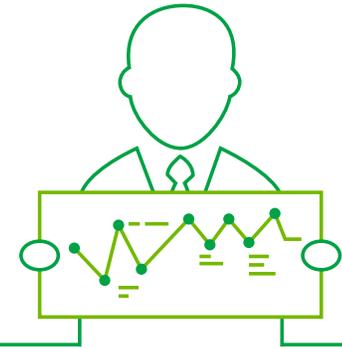
My immediate supervisor asked me to record a journal entry that I know to be incorrect. I refused, but I'm worried that it may still have been made. What should I do?



Discuss with your manager or supervisor. If the issue is not resolved contact the VP Global Controller or the VP of Finance. As a last result, you can file an anonymous report with the Ethics Helpline – you'll find your local number at number at [www.tnwgrc.com/darlingii](http://www.tnwgrc.com/darlingii)

**Learn more:** International US GAAP Accounting Manual

# TALKING CARELESSLY CAN COST US BUSINESS



When communicating with others, internally or externally, we must do so in a way that reflects our high standards of business and professional conduct.

It's okay to provide the public with relevant information about our company, but be careful not to share anything that's confidential, misleading or damaging to our company's brand. To avoid releasing non-public information unintentionally, ask a corporate spokesperson to deliver the statement.

Always refer any inquiries from the media, government or financial entity to Investor Relations.

### IN A CRISIS, ACT QUICKLY

In the event of a crisis involving our facilities or employees, time is critical. Always cooperate with orders or requests from public officials or law enforcement, but follow written policies and procedures. Moreover, remember to notify your supervisor and our Legal Department. Crisis situations should never be ignored, and do not make unapproved public comments.

### TAKE CARE WITH PERSONAL COMMUNICATIONS

Our Code of Conduct and other company policies also apply to personal communications. We must exhibit care and consider company security when we:

- Send emails
- Make phone calls
- Leave voice mails
- Visit others outside the office on company business

### TIP

- ✓ When there is substantial damage to company assets, or an injury or death is involved, all inquiries should be handled by our corporate spokesperson. At the outset, you should tell the reporter you don't have any information you can share, ask them to contact our corporate office, and tell your supervisor.

### USE COMMUNICATION TOOLS WITH CAUTION

Remember that anything placed on the internet is there forever and potentially visible to anyone. If you use social or digital media to express personal views, do not use your company email address, nor give the impression you are a spokesperson for our company. Never divulge company information that has not been made public. When using company-owned equipment or digital communication tools privacy of personal communications should not be expected, except where allowed by law.



### GOOD QUESTION!

- Q** Someone broke into our plant and stole equipment. The police were asking questions and there were reporters outside. What should I have done?
- A** Answer any questions the authorities ask you and make sure you tell your plant manager. Direct any media inquiries to Investor Relations.

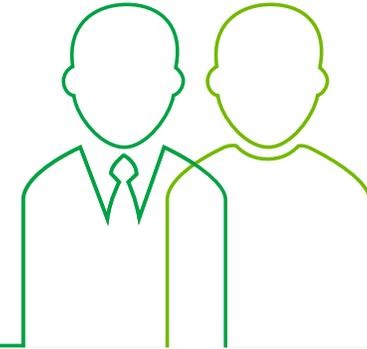
**Learn more:** Anti-corruption Policy, Antitrust Policy, Company Handbook, Corporate Communications Policy

# CHAPTER 5: COLLABORATION, DATA AND TRANSPARENCY

” REMEMBER OUR COMMUNICATION PRACTICES PROTECT OUR REPUTATION, INFORMATION AND DATA SECURITY



# PROTECT PERSONAL INFORMATION



We take our privacy and data protection seriously.

We respect every individual's privacy. Complying with our privacy policies and data protection law will protect our data and personal information which includes using, storage, updating or destroying personal information or consumer data.

### A WORD ABOUT PRIVACY

Only collect personally identifiable information if it is legal to do so and for a legitimate business reason. If your role involves using this kind of information, you must take care to secure it. You must also comply with all laws regarding disclosures for advance notification, authorization and consent notices. Any material and electronic devices used on our property, or information stored on our electronic systems, may be subject to inspection, as required and permitted by law.

**Learn more:** Information Security Policy for End Users, Employee Handbook and Human Resources

## GOOD QUESTION!

Q

I'm a manager in the US, but I supervise an employee in Europe who is retiring. Can I have a copy of his computer hard drive sent to me?

A

You'll need to verify whether the employee's (or others') personal data is on the hard drive. You'll also need to check whether that personal data can be lawfully transferred to and processed in the US.

# SAFEGUARD CONFIDENTIAL INFORMATION



5.1

5.2

We protect all non-public company information. Financial information, personal information, price and customer lists, contracts, business development opportunities and business, sales and marketing plans should all be considered confidential and non-public information.

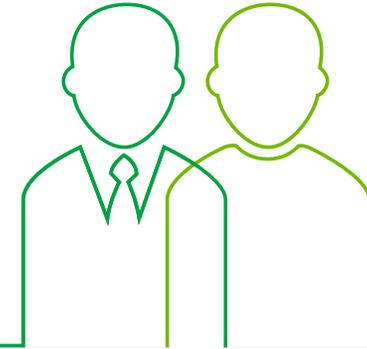
If you come into contact with information from customers, suppliers, business partners or third parties that's marked confidential, or suspect it may be confidential, you should inform the Legal Department.

We never use unauthorized information for our benefit, so please honor any promises made to a previous employer to protect their confidential information.

Treat all non-public information as proprietary and confidential - during employment and after leaving our company. This includes anything that our competitors might use to impede, disrupt or cause harm to our business.



# USE COMPUTERS AND DIGITAL EQUIPMENT FOR BUSINESS



Computers and other digital devices are provided by our company to help us do our jobs efficiently.

Computers, phones and tablets are intended for business use, but, with management approval, limited personal use is allowed. Because this equipment is company property, we should not expect the privacy we have on our own personal electronic devices.

- Use of computers and devices can be restricted for any reason
- Our IT department can regularly monitor our company's computers and devices, as allowed by applicable law
- Internet browsing may be monitored to ensure our information system and data remain secure, as allowed by applicable law

**Learn more:** Information Security Policy for End Users, Employee Handbook and Human Resources

## GOOD QUESTION!

Q

If I set up a personal folder on my computer, can Darling Ingredients still view its contents?

A

Yes, our IT Department can access any folder on a company-owned computer, as allowed by applicable law.

## TIP

- ✓ If you want to use your company computer to surf the web during your break, be sure to first check with your supervisor.

# HAVE EXCLUSIVE CONTROL OVER OUR IDENTITY MARKS



5.3

5.4

Our intellectual property and identity marks cover all the things we have created as a company, from names, logos, designs and trademarks to confidential business and technical information.

Our identity marks (logos, product names, etc.) must never be used in a different form than those that have been officially approved. We only consider requests to use or license our identity marks on commercial products or services if the vendor is officially recognized by Darling Ingredients, or is one of our current vendors. In all cases, permission from the Legal Department is required.

### QUALITY IS IMPORTANT EVERYWHERE

Our company's identity marks also appear on products that are for internal use or free distribution. These include:

- Stationery
- Business cards
- Catalogs
- Promotional publications
- Company publications
- Advertising

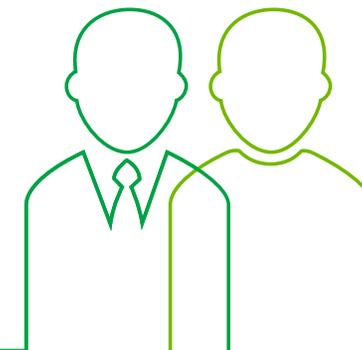


To maintain control over our identity marks and the perceived quality of the goods and services that they represent, all official literature, promotional materials and company printing must align with our corporate style guide and/or be coordinated through our Communications Department.

### IF SOMETHING LOOKS WRONG, LET US KNOW

If you think our company's intellectual property or identity marks have been used in an unauthorized way, tell the Chief Compliance Officer or the General Counsel. The same applies to the unauthorized use of a third party's intellectual property by one of our employees.

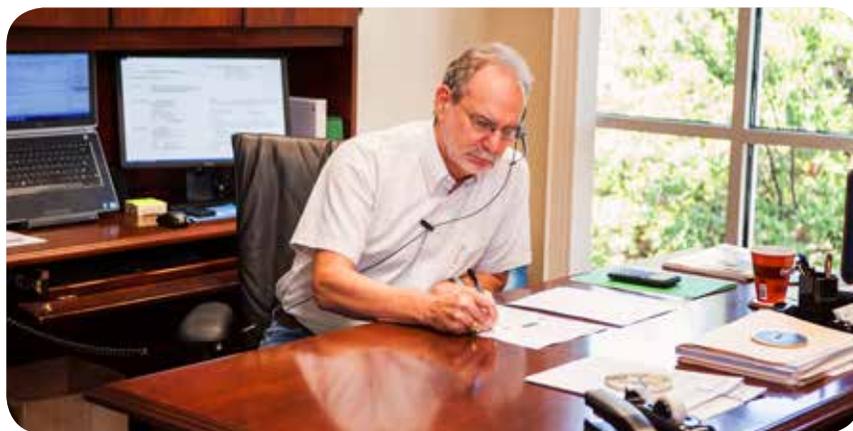
# KEEP POLITICAL ACTIVITIES PRIVATE



We abide by all national laws on political contributions. Personal campaign contributions and participation in the political process is encouraged, but company assets must not be used.

### WE ENCOURAGE YOU TO CONTRIBUTE TO SOCIETY

We encourage everyone to contribute to society by taking part in political activities or support your preferred parties and candidates as long as it is done with your money and on your own time.



Any donations and loans given to support political parties or candidates will not be reimbursed from company funds. Other donations, such as use of our facilities, time at work, use of assets or technology services cannot be offered on behalf of our company unless you've been given express approval from the Legal Department.

### WE ADHERE TO THE LAWS ON COMPANY POLITICAL CONTRIBUTIONS

Corporate political activity and lobbying politicians to influence legislation is a legitimate business process, but is highly regulated and subject to special legal rules. We must keep our personal political activities and views separate from work activities. Additionally, lobbying may require certain reporting requirements. Seek the express approval of the General Counsel before making any corporate political contribution.

# DO NOT PURSUE COMPANY BUSINESS OPPORTUNITIES FOR PERSONAL GAIN



5.5

5.6

**Supplemental employment may help you further your personal development, but some activities may not be consistent with our business interests or ethical standards.**

As it is not always clear whether an activity creates or appears to create a conflict of interest, be open and transparent about any outside employment and discussing any potential conflict with your manager or the Human Resource Department. If outside employment creates or appears to create a conflict of interest, impairs your ability to perform satisfactorily, interferes with work schedules or if you are a full-time employee and wish to hold another full-time job, it will not be allowed.

Any outside employment for a competitor, supplier or vendor, or for a customer, whether full-time or part-time work, for you or a family member, requires explicit approval by the Human Resources Department.

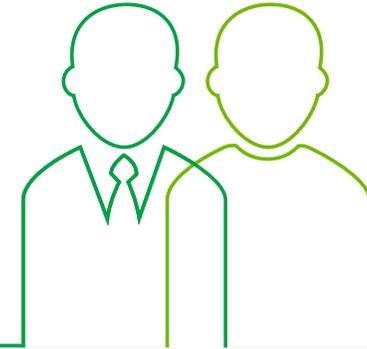
If you are offered a position as director or officer for another company, please ask for guidance from the Compliance Officer or Legal Department prior to accepting the position.

When accepting a job, or a new position within our company, you should avoid any possible conflict of interest and report any outside employment activities. If you are bound by any agreements with your previous employer such as confidentiality, non-compete and non-solicit agreements, please inform the Human Resource Department by being open and transparent.

**Learn more:** [Outside Employment Policy](#)



# KEEP WORK AND SOCIAL MEDIA SEPARATE



Most social media sites can be accessed by company computers during employee breaks, but please be careful. Aside from cyber-security issues, our company's confidential information could be put at risk.

Social media has become a common way of conducting business and sharing personal information. For this reason, we must remember not to:

- Use corporate identity (company email addresses) on social media unless conducting company business
- Give the impression that personal opinions are those of our company
- Discuss company business practices or plans
- Share non-public information on social networking sites
- Use public forums to voice disagreements with company management or corporate policies

**Learn more:** Information Security Policy for End Users, Employee Handbook and Human Resources

## TIP

- ✓ It is fine to express your opinion online, but please don't speak on the company's behalf or about the company. For example, never say "As an employee of Darling Ingredients, I would...". Your role may put you in a position to make an informed judgment on an issue, but our official spokesperson is the only person who should speak to the media on the company's behalf.



## GOOD QUESTION!

Q

I use my company email address for social media because I don't have another address. Is that a problem?

A

Yes. Unless you've been given permission, company email addresses should never be used as account information for social media sites. You can get a free email addresses online from companies like Microsoft, Google and Yahoo.

# CHAPTER 6: STANDING UP FOR WHAT'S RIGHT

” IF YOU SEE BEHAVIOR THAT  
YOU SUSPECT IS NOT RIGHT,  
SPEAK UP!



# SEEK HELP IF THERE IS A PROBLEM



We are committed to maintaining an open culture with the highest standards of honesty and accountability where job-related issues, concerns or complaints should be reported and maintained in confidence. We'll deal with them promptly and professionally.

If something is causing you concern, it should first be discussed with your supervisor. If you feel uncomfortable about this, speak to your supervisor's manager.

If the person you spoke to has not resolved the issue to your satisfaction, the matter should be reported to the Human Resources Department, the Chief Compliance Officer or the Helpline. They will then review, investigate, and where appropriate, correct the situation. This reporting procedure does not apply to employment termination decisions or situations that have special reporting procedures, such as harassment or discrimination.

**Learn more:** Complaint Resolution Procedure

## EACH OF US HAS A SET OF RESPONSIBILITIES

Sometimes we can prevent misconduct just by taking action early and speaking up if you see someone about to do something questionable. If you see a co-worker about to do something that may violate the Code of Conduct, try to stop it. It is always easier to avoid making a wrong decision than to respond to it after the fact. If something has already happened which may violate our Code of Conduct, we need to deal with it, so let someone know. Ignoring problems only makes it worse and can damage the trust we built with our shareholders, customers, consumers and with each other. When we take action, you help us address problems before they harm others and our company.

## WHAT IS THE ETHICS HELPLINE

The ethics helpline is confidentially managed by an independent, third-party service, and is available 24/7/365 with translation and interpretation support. The helpline will transcribe the report and forward to the Chief Compliance Officer for review. Your report will be assigned to the appropriate individual for investigation. A unique ID number will be assigned, and you will be able to check the progress of your report, or to follow up with individual information.



Look up your country name in the chart, on the following page, and find the telephone number to call for assistance. Follow these directions to place a call from your country:

- Dial your country/carrier specific telephone number. This is a free call
- You will hear a recorded message in your own language explaining the call process. You will also be given an option to make your report in English, if you prefer
- An English-speaking interview specialist will answer your call and conference in a translator who speaks your language to assist you in reporting your concern



# IF THERE'S A PROBLEM, WE ARE HERE TO HELP



Country	Toll Free Number
Argentina	0 800 266 1591
Australia	1800 722 037
Austria	0800 070345
Belgium	0800 81 625
Brazil	0800 047 4577
Canada	1-844-DI-ETHIC (1-844-343-8442)
China	400 880 1142
Czech	800 143 061
France	0805 54 29 76
Germany	0800 7241372
Italy	800 9025 22

Country	Toll Free Number
Japan	0120 914 073
Luxembourg	800 2 3385
Malaysia	1800 88 5521
Mexico	001-844-DI-ETHIC (001-844-343-8442)
Netherlands	0800 394 9082
Poland	800 702 954
Portugal	0800 78 4745
Spain	900 810 228
United Kingdom	0800 587 3807
United States	1-844-DI-ETHIC (1-844-343-8442)

## SPEAK UP, IF YOU ARE UNSURE OR HAVE QUESTIONS

If you have any questions or concerns about the Code and respective policies, speak up to your supervisor, regional manager or Human

Resources, or get in touch with our Legal Department or you can contact the Chief Compliance Officer by email.  [compliance@darlingii.com](mailto:compliance@darlingii.com)

# REPORT ANY ACTS OF RETALIATION OR RETRIBUTION



6.1

6.2

We do not tolerate any form of retaliation for filing a complaint in good faith, or for providing information for an investigation.

If you believe you have been wrongly treated or retaliated against for making a complaint or report, or because you have taken part in an investigation, you must report the matter immediately to our Human Resources Department or the Chief Compliance Officer. Where allowed by law, we will take appropriate disciplinary action against anyone who violates this policy, up to and including terminating employment.



