

Mafco Worldwide LLC Corporate Social Responsibility Policy

For over 165 years Mafco Worldwide LLC, including subsidiaries, (“Mafco” or “We”) has been a world leader in the manufacture of licorice products. This position has been maintained by technical innovation, financial investment, dedication to product quality, high levels of customer service and a stable supply of raw materials. As an industry leader, Mafco is committed to the guiding principles of social responsibility set forth below.

Ethical and Legal Conduct

Mafco is committed to conducting itself as a good corporate citizen throughout the world. At Mafco, we recognize and comply with the legal obligations we owe to our employees, investors, customers, suppliers, competitors and the community as a whole. We believe our reputation, together with the trust and confidence of those with whom we deal, to be one of our most valuable assets. In order to keep this reputation and trust, we strive not only to comply with the law, but also to insist upon and maintain the highest ethical standards in carrying out our business activities.

Our employees, worldwide, are required to abide by our Code of Business Conduct, which outlines Mafco’s values. The Code of Business Conduct sets forth the ethical and legal principles under which we operate. The most important and basic principle for us is that Mafco abide by the letter and spirit of all applicable United States and foreign laws in the conduct of our business.

Customers

We strongly believe that integrity in dealing with customers is required for successful and sustained customer relationships. Mafco earns business loyalty through the quality of its personnel, products and services. We compete for and win customers through fair competition, not through lavish gifts, entertainment or other improper inducements.

Quality is the hallmark of Mafco’s products and services. We operate an effective and efficient organization, focused on meeting our customer’s needs. Our goal is to respond promptly and positively to every customer inquiry or order to ensure we are successfully meeting our customers’ legitimate expectations.

We seek to understand our customer’s principles regarding quality, business conduct and social responsibility and respect the policies they put in place.

Suppliers

We aim to develop relationships that are fair and lasting with our suppliers. We believe that the due diligence we perform in establishing and monitoring supplier relationships facilitates adherence to the fundamental ethical and legal approach to our business. Appropriate supplier relationships are critical to our successful security of supply that is valued by our customers.

We treat suppliers and contractors fairly and honestly and we are committed to conforming to applicable laws. We expect that our suppliers will conduct themselves in an ethical and responsible manner conforming to all applicable laws.

We expect that our suppliers share our commitment to producing a quality product in a legal, ethical, safe and environmentally sound manner.

Government Officials and Employees

We strive to deal honestly and ethically with all government officials and employees with whom we interact, including in particular those who have regulatory authority with respect to our business activities. We are mindful of laws that govern our relationships with government officials and employees, including lobbying, political contributions, and anti-corruption laws. We require compliance with those laws and expect those with whom we do business to comply with them as well.

Our Employees

We recognize that our greatest strength lies in the talent and ability of our employees. All personnel are expected to hold themselves accountable to the highest legal, professional and ethical standards, with professional relationships based on mutual respect. We expect our employees to be honest and trustworthy in relationships with customers, suppliers, other employees, and the community.

We respect the workplace laws of each jurisdiction in which we do business. Included among these laws are laws prohibiting child or forced labor, anti-corruption laws, equal employment opportunity statutes, health and safety regulations, environmental laws, drug-free workplace mandates, and rules or regulations promoting a work environment that is free of discrimination and harassment.

We treat employees equally, regardless of race, color, creed, religion, gender, national origin, citizenship, veteran status, sexual orientation, age, disability or other protected class. We make all employment decisions, such as hiring and promotion, based solely on an employee's qualification and performance, and we promote equal opportunity for all qualified individuals. We treat each other with the same respect and fairness we expect to receive.

Environment

We recognize our obligation as a good corporate citizen to conduct all of our activities in ways that preserve and promote a clean, safe and healthy environment. We believe that, by their nature, our operations have a minimal impact on the environment. In addition, geographic regions in which we operate are subject to stringent environmental regulations. Mafco strictly complies with, and ensures that our activities meet or exceed the letter and spirit of applicable environmental laws and regulations.

Pollution resulting from manufacturing operations or improper waste disposal can be harmful to public health and the environment. The Company is committed to preventing pollution, minimizing waste and conducting appropriate waste disposal. No employee may enter or provide any information known to be false on any governmental environmental form, on any monitoring report or in response to any request for environmental information from any governmental or regulatory agency. Executive Management has overall responsibility for the Company's environmental policy. Facility management and facility environmental staff, along with their supervisors, are responsible for implementing the Company's environmental compliance program, including developing site specific environmental compliance plans, as appropriate, to supplement Company policies and guidelines.

During the course of our operations, we seek to identify opportunities to reduce consumption of energy, water and other natural resources. We strive to re-use and recycle where possible and dispose of non-recyclable items responsibly, thereby minimizing our impact on the environment.

We are committed to the environment and recognize and believe in the importance of safeguarding our natural resources. Therefore it is our policy to conduct our business responsibly, and in a manner designed to protect the health and safety of our employees, our customers, other persons with whom we have dealings, the public and the environment.

To accomplish our goals and fulfill our commitment, it is our policy that Mafco shall:

1. Operate its business in compliance with all applicable environmental laws and regulations. Full compliance with environmental regulations is our continuing goal.
2. Maintain and operate our facilities to minimize adverse effects on the environment and the safety and health of our employees, customers, and communities surrounding our plants.
3. Sample, test and evaluate air emissions, wastewater discharges and solid wastes to identify any potential impact on public health or the environment.
4. Develop and implement appropriate waste management strategies to prevent any significant adverse impact.
5. Attempt to utilize non-polluting technologies and to minimize energy and materials consumption in the design of products and processes.
6. To the extent feasible, minimize the generation and discharge of wastes, including air emissions, wastewater and solid wastes, by improving our processes to use less raw materials, and produce less waste.
7. Utilize recognized hazardous material handling and disposal techniques in its operations, to protect the public health and the environment.

Child Labor

We endeavor to eliminate the (i) 'worst forms of child labor,' as defined by international Labor Organization (ILO) Convention 138 & 182, (ii) human trafficking, (iii) or inhumane or dangerous working conditions, and (iv) forced or involuntary labor, from its supply chain. Supplier shall work in good faith to eliminate such practices wherever they exist in Supplier's supply chain. (i) children should not be kept from school to perform agricultural tasks, (ii) children should not carry heavy loads that harm their physical development, and (iii) when employing young workers, their health and safety is always the first consideration. Mafco recognizes that cultural differences exist and different standards and norms apply in various countries. As a result, exceptions to this guidance apply to family or small scale businesses which do not regularly employ hired workers or where local customs or norms dictate otherwise. The supplier must observe all legal requirements for the work of minors, including, but not limited to, those pertaining to age, hours of work, wages, minimum education and working conditions.

Forced Labor

We will not use, nor tolerate the use of forced labor, or engagement in unacceptably hazardous work, physical punishment, abuse, or involuntary servitude of any worker, in any of our operations and/or facilities. We expect our suppliers and business partners with whom we do business to uphold the same standards.

Community Involvement

Beyond operating our facilities in a legal and ethical manner, we endeavor to be constructive and participative members of the community. We do this through a broad range of community initiatives, charitable giving and volunteerism. We are proud of the partnerships with the non-profit organizations we support.

Diversity

MAFCO is an international company with divisions that do business around the world. We have employees who hail from a variety of backgrounds, cultures and nations. Each of us is responsible for respecting the diversity of individuals and cultures among our employees and within the communities in which we operate. We can only achieve a high level of employee involvement and teamwork by

understanding the cultural differences of the countries in which we operate. We also recognize that the diversity within our communities and marketplaces should be reflected among our employees who serve those communities and marketplaces.

Harassment

We do not tolerate any form of harassment, whether directed at a fellow employee, a customer or a vendor. This includes any harassment based on gender, race, color, creed, religion, national origin, citizenship, veteran status, sexual orientation, age, disability, or other protected classification. We do not tolerate any verbal or physical conduct that disrupts or interferes with another's ability to do his or her job or that creates a hostile work environment. This includes inappropriate contact, leering, language, pictures, communications (whether written, electronic, or telephonic) or any other personal interaction.

Safety and Health

We are committed to eliminating workplace hazards, providing its employees with a safe and healthy work environment and complying with all occupational safety and health laws and standards, including the Occupational Safety and Health Act. The Company will not tolerate illegal drugs or other illegal controlled substances. The presence of any illegal drug or other illegal substance in the body is a violation of our policy. The Company is committed to maintaining a work environment free from the illegal use and abuse of drugs and alcohol. Firearms or other forms of weapons while on Company property or while conducting Company business, regardless of whether you are licensed to carry such a weapon (unless authorized in writing by the Chief Operating Officer) are prohibited. The Company will not tolerate any level of violence, or threats of violence, in the workplace. To enforce this policy and protect the safety and property of all personnel, the Company reserves the right to inspect all personal belongings brought onto Company property. Failure to cooperate with any such inspection is a violation of our policy.