

2025

CODE OF CONDUCT



FOREWORD

Dear Colleagues,

Socfin's reputation as a major player in responsible tropical agriculture and the trust that our customers, suppliers and partners place in our companies are based on our ethical conduct and our adherence to legal and statutory requirements, as well as Socfin's corporate policies.

Building on the foundations established over many years, Socfin continues to develop and adapt its governance system to ensure that the company meets its stakeholders' expectations for transparency and accountability.

We continuously invest in our activities to improve their operational efficiency, provide a better working environment and respond to societal challenges. Sustainable investment means that environmental, social responsibility and corporate governance aspects are an integral part of our policy and day-to-day management.

Socfin's code of conduct applies to all our employees and partners. Breaches in this area can have a significant negative impact on our reputation and credibility and expose our companies, employees and partners to the risk of legal action.

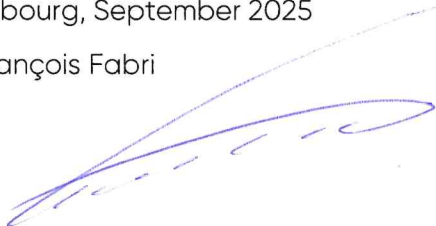
The code of conduct provides guidelines for our standards of integrity and governance, but cannot cover every situation that may arise. The code of conduct does not replace our responsibility to exercise good judgement or seek help or advice from responsible Managers. It is everyone's responsibility to ensure that our employees and partners know, understand and comply with the provisions of the code of conduct.

Socfin does not tolerate any violation of its code of conduct. Therefore, if you have any doubts or questions about this code of conduct, you should contact your line Manager or the Compliance Department (compliance@socfin.com).

We ask that you read this code of conduct carefully, apply it in your daily activities, and we thank you for your dedication and shared commitment to achieving Socfin's Group long-term objectives.

Fribourg, September 2025

François Fabri



Philippe Fabri



CODE OF CONDUCT

The code of conduct applies to all employees of the Socfin Group, including casual workers, interns and third parties (hereinafter "Socfin"). The purpose of this code is to raise awareness of the principles that we consider fundamental.

The code of conduct provides guidelines, rules of conduct and behaviours to adopt. The code of conduct presents our compliance management system based on prevention and, if necessary, correction and sanctioning of deviations from our rules of conduct and applicable laws and regulations.

The code of conduct is not a substitute for our responsibility and common sense in our decisions and actions.

- 1.** Legal compliance
- 2.** Conduct of business
- 3.** Employee treatment
- 4.** Environmental and social
- 5.** Use of Socfin property
- 6.** Alert systems
- 7.** Compliance with the code of conduct
- 8.** Ethical decision-making framework

1. LEGAL COMPLIANCE

The needs and requirements of Socfin's stakeholders will always be an essential part of Socfin's objective to conduct sustainable business, however our compliance with laws, rules and regulations is essential, even if our policies go beyond the legal minimum in the countries in which we operate.

Every Socfin employee and third party is required to act in accordance with internal, local and international rules and regulations.

Failure to comply with rules and regulations may not only have civil or criminal consequences for the person concerned, but may also result in sanctions against Socfin and thus damage the Group's reputation.

2. CONDUCT OF BUSINESS

2.1 No corruption

Socfin does not tolerate any form of corruption.

Corruption with a view to obtaining any advantage from customers, suppliers or authorities, whether directly or indirectly, is prohibited. It is prohibited to grant unjustified advantages, such as monetary or material contributions, in the context of business-related activities or relations with the authorities.

2.2 Gifts and entertainment

Promotional gifts and invitations are permitted within the framework of local customs and if they are considered legitimate and a matter of courtesy in the relevant social and legal environment.

Any form of gift or cash benefit, particularly with authorities, is prohibited under all circumstances. No gifts may be exchanged during negotiations. All gifts (given or received) must be public, recorded and declared to compliance.

2.3 Avoiding conflicts of interest

Any management decision in which our personal interests could conflict or appear to conflict with Socfin's interests must be avoided. We avoid any outside interests that could materially affect the time or attention we should devote to Socfin. This includes any private interest or relationship with a third party that could inappropriately influence management decisions or result in personal gain for ourselves, our family members or our friends.

If we believe we are facing a potential conflict of interest, we disclose it, report it to our management and seek additional compliance advice to resolve it.

2.4 Prevention of money laundering

Socfin does not participate in transactions that could be used to conceal or integrate criminal or illegally acquired assets. Employees must be alert at all times to warning signs of money laundering, such as unusually high or low prices or large cash transactions.

Large cash transactions, in particular, are prohibited.

In the event of suspected money laundering or unusual transactions, the Compliance Department must be informed and/or consulted immediately.

2.5 Due diligence with regard to third parties

Socfin does not engage in business relationships with dubious partners and is therefore required to ensure that potential partners (suppliers, clients, subcontractors or other contractual partners) are not likely to have a negative impact on our reputation. Adequate due diligence should be carried out on the background, reputation and potential legal issues of any third party.

2.6 Cash management

Cash is a significant source of potential fraud and its use should be minimised or, if possible, eliminated altogether in favour of traceable payment methods.

When the use of cash is unavoidable, its use must be subject to clear procedures and documented control at all times.

3. TREATMENT OF EMPLOYEES

3.1 Safety at work (PPE, training, checks)

The safety of working conditions for Socfin employees, including casual labour, trainees and subcontractor personnel, is an essential part of Socfin's HSE (Health, Safety and Environment) policy. Creating a safe working environment requires training, the provision of adequate protective equipment and monitoring by HSE personnel and members of operational supervision.

3.2 No child labour or forced labour

Socfin does not tolerate child labour or forced labour, either in its own operations or in those of its subcontractors and other related parties. Even where local legislation is more lenient, we do not employ and do not allow our third parties to employ personnel under the age of 18.

3.3 No discrimination, harassment or intimidation

Socfin does not tolerate any form of harassment (sexual or otherwise), intimidation or discrimination. Any reported cases of misconduct will be promptly investigated and appropriate action taken, including disciplinary action against those confirmed to have engaged in inappropriate conduct.

3.4 Adequate remuneration

Staff working for Socfin companies receive a salary in line with local conditions and never below the local minimum wage applicable to the type of work performed.

3.5 Protection of vulnerable persons (pregnant women, persons with disabilities)

Socfin provides safe and suitable working conditions for vulnerable persons such as pregnant women, nursing mothers and persons with disabilities.

Please refer to the Socfin Group's responsible management policy.

4. ENVIRONMENT AND SOCIAL

4.1 No deforestation, protection of biodiversity

We are committed to promoting biodiversity and eliminating deforestation. We prohibit the use of fire, except in well-documented cases where specific threats of phytosanitary or other risks prevent us from acting otherwise.

4.2 Reduction of fossil fuels and emissions

We reduce carbon emissions and mitigate climate change. We reduce overall energy use. We increase green energy consumption and reduce fossil fuel consumption wherever possible.

4.3 Water management

We prevent water and air pollution. We protect water sources through environmentally appropriate solutions and continuous improvements in water conservation in our operations.

4.4 Responsible use of chemicals

We are constantly improving our agricultural and industrial practices with the aim of achieving better performance with fewer inputs (chemicals) or use of non-renewable natural resources.

4.5 Waste management

We manage/ensure the treatment of wastewater. We collect, separate, recycle and/or dispose of our waste responsibly.

4.6 Communities

We respect the customs and traditions of local communities and strive to contribute to their well-being through our actions and commitments.

Please refer to the Socfin Group's responsible management policy.

5. USE OF SOCFIN PROPERTY

5.1 Protection of company assets

As employees, we are entrusted with Socfin's assets for the sole purpose of carrying out our work. We protect the assets in our care and do not use them for any other purpose.

This applies to all assets, buildings, machinery, vehicles, their equipment and money, as well as intangible assets such as procedures, ideas, data and research-related information.

5.2 Responsible use of email and other communication tools

We use our work email and Internet access primarily for work purposes and act responsibly to protect ourselves against potential data breaches.

We are responsible for the content of our messages or downloads on the Internet and do not use or share any offensive, defamatory or otherwise inappropriate material. We protect all our devices with a private password.

5.3 Management of confidential information

Customers and employees entrust Socfin with confidential information in the knowledge that it will be used solely for the purpose of managing our business effectively.

This information must be treated with the necessary care and must not be disclosed outside the company, unless required by law. Confidential information concerning customers and employees must only be shared internally on a need-to-know basis.

We recognise that each of us has a duty to preserve the security and confidentiality of this information.

We do not disclose any confidential information and prevent accidental disclosure or intentional misuse of confidential information. We ensure that all confidential company and employee data is stored securely at all times.

5.4 External communication

We respond openly to requests for information from authorities, provided they are compatible with our reporting obligations. All communication with external parties such as NGOs (Non-Governmental Organization), the press and other external companies must be conducted through Socfin's Communication Department or with its prior approval.

5.5 Artificial intelligence (AI)

We ensure that the development, deployment and use of AI in our activities meet key reliability requirements: human oversight and governance, protection of company data and protection of privacy.

We ensure the promotion of respectful and appropriate use of AI, prevention of the integration of bias, discrimination, inaccuracies and misuse, and guarantee accountability, responsibility and transparency.

6. ALERT SYSTEMS

6.1 Appropriate channels for filing complaints

Individuals who become aware of misconduct that may constitute a violation of the law or the Group's code of conduct should report it to their line Manager or use any alert channel made available to them by Socfin.

6.2 Guaranteeing anonymity – protection of whistle-blowers

Unless legally required to do so, Socfin will keep the identity of whistle-blowers confidential. No retaliatory measures will be taken against whistle-blowers who report misconduct in good faith, unless they themselves are involved.

6.3 Rapid reporting of non-compliance

All reports of misconduct will be investigated promptly and the whistle-blower will be kept informed of the procedure.

7. COMPLIANCE WITH THE CODE OF CONDUCT

Compliance with our code of conduct is everyone's responsibility and is not optional. Failure to comply with our policies and procedures will result in internal disciplinary measures, including dismissal or termination of contract, if deemed necessary. Failure to comply with our code of conduct may also have legal consequences for our companies, our employees and third parties working with Socfin.

8. ETHICAL DECISION-MAKING FRAMEWORK

8.1 Recognising the problem

What is the moral or ethical issue?

Is it legal, compliant with the code of conduct, socially acceptable?

8.2 Think before you act

Who are the parties involved, who is responsible, and what level of responsibility are you prepared to take?

8.3 Decide on an action plan

Stop any activities that pose a problem and refer them to your Manager or compliance department. Assess the risks and how to contain them.

8.4 Test the decision

Is the decision compatible with Socfin's values?

What are the arguments justifying the chosen course of action?

8.5 Act with confidence

Communicate the decision and the reasons behind it to stakeholders.

Reflect on what has been learned and share with others.



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www.socfin.com