

The Acomomo Group is committed to conducting its business with honesty, integrity, and respect, and complies with all applicable laws. We highly value our relationships with employees, customers, suppliers, and other partners. The Acomomo Code of Conduct outlines our shared ethical standards for conducting business throughout the world. The standards and principles align with international frameworks and guidelines for sustainable business such as the OECD Guidelines for Multinational Enterprises and apply to all employees of the Acomomo Group worldwide. We count on one another to act as stewards of the organization.

The Code serves as a guide when you have questions or face dilemmas where the right choice is not clear. In some circumstances, however, it may be uncertain how a business standard should be explained and followed. This Code of Conduct includes annexes providing further explanation per business standard. The Code and the annexes are never a substitute for common sense and good judgment; no code can cover every situation. When in doubt, please discuss the matter with your managing director.

1. Business integrity

1.1 Compliance with laws

We comply with applicable laws and regulations everywhere we do business. The companies of the Acomomo Group conduct business globally and as a result, our business activities are subject to the laws of many different jurisdictions. Employees make themselves familiar with the applicable laws and regulations. For competition laws, please refer to Annex *“Avoiding anti-competitive conduct”*. For sanction law and programmes, please refer to Annex: *“Business with sanctioned countries”*.

1.2 Prevention of fraud

Employees are expected to conduct their work in a reliable and honest way, not to steal or misuse any company property or property of colleagues, nor to mislead anyone or set up a scheme with the intention of benefitting directly or indirectly in ways unintended by your Company (Acomomo Group). Further explanation is provided in the Annex *“Prevention of Fraud”*.

1.3 No corruption or bribery

We do not offer or accept bribes, kickbacks, or other corrupt payments from any person or organization. We also not allow third parties to offer or accept a bribe for us. Gifts and entertainment are often appropriate business courtesies, but they may create conflicts of interest if they influence or appear to influence business decisions. As a general rule, we discourage directors, officers and employees from offering or accepting (or allowing a third party to accept) gifts or entertainment from or on behalf of

anyone with whom we are doing or seeking to do business, unless the gift or entertainment:

- Is modest in value;
- Does not consist of cash or cash equivalents (e.g. gift certificates);
- Is given or received in the normal course of business (which does not include giving gifts or entertainment to public officials); and
- Does not exceed commonly accepted business practices and norms.

Gifts and entertainment that do not meet these guidelines may not be offered or accepted without the prior approval of your managing director. Further explanation is provided in Annex *“No corruption or bribery”*.

1.4 Avoid conflicts of interest

Avoid any situation where your judgment might be affected as a result of conflicting loyalties between your Company (Acomomo Group) and another person or organization. If you have any doubts whether an activity creates a conflict of interest, please discuss this with your managing director. For more information, please refer to Annex *“Avoid conflicts of interest”*.

1.5 Accurate business and financial records

All books, records, accounts and financial statements, time and expense reports should be recorded consistently and accurately. Accurate and reliable records are critical to making sound business decisions and to maintaining integrity of our financial reporting. Our business information, in whatever form, must reflect the true nature of our transactions. Further guidance on accurate accounting and

reporting is provided in the summary of significant accounting policies in the annual report.

1.6 Insider trading

Employees are prohibited to trade Acomó shares based on “material nonpublic information” or to communicate “material nonpublic information” to others in violation of the law. Employees cannot trade shares during the blocked trading period. Insider trading is illegal and may affect the price of Acomó shares. Please refer to the “Internal code for the prevention of insider trading for Amsterdam Commodities N.V.” published on www.acomó.nl.

2. Handling confidential information

To protect commercial or financially sensitive information, this confidential information must never be disclosed to anyone outside the company unless

you have explicit approval and the information is covered by a non-disclosure agreement. All employees who have access to proprietary and confidential information are required to safeguard this information from unauthorized access.

3. Responsible use of company property

Company property is for business purposes and employees are expected to use it in a responsible and honest way. Unreasonable personal use of company property (such as computers and telephones) which interferes with business duties and responsibilities is not permitted. Please refer to Annex “Using company property”.

4. Business relationships and suppliers

We build and maintain the trust and confidence of our business partners by communicating honestly and honouring our commitments. Acomó companies must select their suppliers on the basis of objective comparison criteria, including commercial conditions, reputation, reliability and sustainability. We work with suppliers that adhere to the standards as reflected in this Code of Conduct. Please refer to Annex “Business relationships and suppliers”.

5. Responsible work environment

Acomó Group strives continuously to improve health and safety aspects within our work environment. Employees should work in a safe environment and should not intentionally jeopardize the safety or security of others. All employees of Acomó Group are responsible for creating and maintaining a safe and inspiring work environment where talent can grow, a culture built on mutual respect that is free of

SPEAK UP!

Adherence to the Acomó Code of Conduct will be monitored and reported. All employees of the Acomó Group are accountable for following this Code and exercising good judgement consistent with it. Anyone who violates this Code will be subject to a disciplinary action, up to and including suspension or termination of employment. All disciplinary actions will be applied fairly, equitably and in accordance with applicable laws and regulations.

If you become aware of any conduct that you believe violates this Code, you have the responsibility to report this. Start by talking to your Managing Director. If you are not comfortable doing so, or if your Managing Director fails to properly address the situation, please reach out to your local Human Resources Manager or the Compliance Officer at Acomó at the following email: complianceofficer@acomó.nl.

If you wish to report to the compliance officer at Acomó you can either use the SPEAK UP! form provided on the Acomó website at [Acomó SPEAK UP!](http://Acomó.SPEAKUP!) or phone the Acomó SPEAK UP! number at +31 85 020 3785.

All reports of misconduct are taken seriously and will be treated confidentially, consistent with a full and fair inquiry. Please see the “Whistleblower procedure” published on www.acomó.nl.

harassment and discrimination. We respect the general right to privacy of all individuals regarding their personal data. We adhere to all applicable laws on the use of personal data. Please refer to the Annex *“Responsible work environment”*.

6. Corporate responsibility

Along with our global reach comes a responsibility to understand and manage our impact. We recognize that it is essential to conduct our business in a way that meets the needs of the present without compromising the lives of future generations. With a focus on 1) health and safety, 2) reducing our environmental impact and 3) working conditions & fostering talent we strive for sustainable global operations and work with our partners to accelerate sustainable development in our supply chains. Please refer to the Annex *“Corporate responsibility”*.

7. Proper authorizations and approvals

Certain business matters should be reported to your managing director or the appropriate authorization must be obtained. Such behavior is essential business practice. The intention is not to restrict entrepreneurial spirit, but to mitigate the risk of inappropriate representation and commitments of Acomo Group. Both local managers and the Group management have signed the appropriate *“Reserved Matters and/ or Authorization Chart”*.



Annex - Avoiding anti-competitive conduct

Competition laws help foster and preserve fair and honest competition in the marketplace. Almost all countries in which Acomo is active have competition laws (or antitrust or anti-cartel laws). In essence the core of these laws is always the same: companies are not allowed to share in any form confidential information with their competitors. Of course, price-fixing between competitors or agreeing (even informally) with competitors to respect each other's customer groups or focus is clearly prohibited. The cartel prohibition even goes much further. Providing a representative of a competitor with information on our current policy, our intended action or even recent decisions relating to the commercial policy is a violation of the competition laws.

It is irrelevant whether the information is "important" in our view or whether the competitor was already aware of the information transmitted. Even the *confirmation* that the information a competitor has about our commercial policy is correct will constitute a serious violation of the competition rules around the world.

It may occur in daily practice that you meet with competitors. Talking to competitor is always very risky and if you choose to do so, it is your

responsibility that no sensitive information is exchanged. In any case, you have to make absolutely clear in a conversation that you refuse to disclose or receive any sensitive information even though such an information exchange may appear tempting or even useful for business. The fines for violations of the competition rules are enormous and they apply to both the companies concerned and the individuals infringing competition laws. In Europe, fines imposed on companies may be up to 10% of last year's Group sales. In some of the countries where we do business, people can even face imprisonment for violations of competition law, particularly for violations which involved contacts with competitors.

Naturally, there are areas of competition law that are more nuanced, such as: can we co-operate with this competitor in R&D? Or can we buy input products together? Or can we ask for or provide exclusivity to a supplier or a distributor/ customer? These are all questions which require a delicate legal and economic analysis. Please do not make any decisions on such issues without prior consultation with your managing director, so that legal advice can be obtained in advance.

Another aspect of competition law concerns control of companies with a strong position on a given market. If a company has a very strong position on a given market (quasi-monopoly or

dominance), their commercial freedom is significantly restricted by some competition laws. Market dominance is usually deemed to exist where we can set our terms and conditions without much consideration of competitors. Market share and the distance to competitors are the decisive characteristics to define dominance. If we believe that we have a market share of 20% or more in a particular market, we have to consider our terms and conditions more thoroughly. Can we still do exclusive deals or grant discounts to customers? If you are faced with such questions, make sure you contact your managing director so that prior legal advice can be obtained.



Annex – Business with sanctioned countries

International business is subject to various sanction programmes. Violation of such laws and programmes may result in significant fines and may cause substantial reputational harm.

In essence, the key elements relate to:

- avoiding doing transactions with banned companies including applying more focused Know Your Customer checks;
- notifying authorities of transactions with companies in sanctioned countries;
- not using the US dollar currency for financial settlements in sanctioned countries;
- documenting transactions in order to be able to prove adherence to the rules.

This Annex “Business with sanctioned countries” concentrates on EU and US sanctions programmes.

Economic sanctions

The UN, EU and U.S. have imposed sanctions for various countries that must be adhered to. The prohibitions and restrictions provided in these sanction programs differ widely and can pertain to:

1. The export, import and transit of goods;

2. Financial transactions or services or trade transactions if the contracting partner or banks are sanctioned; or
3. The entering into a contract, transaction or joint venture with a sanctioned party.

Trading Food products with companies from sanctioned countries that are not specifically banned is allowed, both in the EU and in the U.S.

As a general rule, all intended transactions with customers and suppliers that qualify as persons, groups and entities from sanctioned countries have to be reported to the local managing director. Furthermore, all intended transactions of original products from sanctioned origins must be reported to and approved by the local managing director. Clear documentation should be available on the information used for making decisions.

Sanction lists

Regarding the sanctions lists: a consolidated version of the EU sanction lists can be found through the following link (sometimes it takes a while before the list opens):
http://eeas.europa.eu/cfsp/sanctions/consolidated_en.htm.

The U.S. list of persons / entities / companies sanctioned by OFAC (Office of Foreign Assets Control, the agency that implements the U.S.

sanctions) can be found at
<http://sdnsearch.ofac.treas.gov>.

For a list that not only includes OFAC restrictions but also those adopted by other U.S. government agencies, it is best to use the following list:
http://export.gov/ecr/eg_main_023148.asp

Please consider that the mere fact that a party is named on the latter (export.gov) named list, does not necessarily mean that we cannot do business with such a party. The extent of sanctions depends on the reasons why that party is sanctioned, and the public authority, and therefore the regime under which the party has been placed on the list. This ranges from a total ban on doing business (which is usually the case for parties that are sanctioned by OFAC as part of the U.S. sanctions) to limited restrictions for the company in question on exporting U.S. products.

Banks, shipping and other companies

The consolidated list of persons, groups and entities subject to EU financial sanctions (the ‘EU Freeze list’) also includes banks, shipping and other companies as well as individuals. All banks, shipping and other companies Acomo companies do business with must be screened against the consolidated list of persons, groups and entities subject to EU Freeze list. Management should be able to conclude that none appear on the list.

Business and US Dollar currency

Financial transfers in US dollars are not allowed for original products from restricted origins; for example original Iranian and Syrian products.

Related policies

- Sanctioned countries policy



Annex – Prevention of fraud

Fraud is a deception that is deliberately practiced to secure unfair or unlawful gain and may include deceit, concealment, skimming, forgery or alteration of (electronic) documents. Fraud may be committed by one person or by two or more (collusion) and may involve internal and/ or external parties such as suppliers or customers. Acomco maintains a zero-tolerance approach for its companies, employees and business partners with regard to fraud.

Managers are responsible for ensuring they have identified fraud risks, have appropriate controls in place, and track the effectiveness of controls on an on-going basis. Each manager must make him- or herself familiar with the types of improprieties that might occur within his or her area of responsibility, and must also make their personnel vigilant of any indications of potential fraud. Employees that detect or suspect any fraud must immediately report the matter to their managing director or to Acomco.



Annex - No corruption or bribery

We take pride in conducting our business with integrity. We compete vigorously, but do so fairly and ethically. We do not offer or accept bribes or inappropriate gifts. Bribery is illegal in most places where we do business, and it can cripple Acomó's long-standing reputation of conducting business with integrity.

Acomó does business around the world and its employees are subject to anti-bribery laws of many countries. Some of these anti-bribery laws also apply to bribery committed outside the countries where the Acomó companies and their employees are domiciled (for instance the so-called UK Bribery Act and some individual provisions of national criminal law). Acomó, its group companies, its employees, and its business partners should comply with all applicable anti-bribery laws, also when doing business abroad. It is Acomó's policy that bribery of persons in both the public and private sector is always forbidden in all countries it does business, even if in national laws in some countries allow for certain exceptions.

What conduct is considered bribery?

Anti-bribery laws prohibit persons or companies from offering, promising or paying a bribe to a public official or person in the private sector to

influence this person in his (official) acts or function. Likewise it is prohibited to solicit or receive valuable benefits. Small payments or benefits are therefore not per se excluded. The mere offering or promising of a bribe is prohibited. The bribe does not have to be actually paid or accepted. The person offering, promising or soliciting the bribe does also not necessarily have to be the recipient of the bribe (indirect payments are also prohibited). Anti-bribery laws in many countries are quite broad and may apply not only to the actual briber and the person being bribed but also to anyone knowingly cooperating in, approving, directing or covering up the bribe. Most anti-bribery laws apply whenever a payment, offer or promise is made in exchange for some type of improper action or omission by the bribed person (or a contact of that person). An important factor is whether any influence is exerted to obtain or retain business or a business advantage such as (a) granting of a license or permit or awarding an assignment in circumstances where it may not otherwise be granted, (b) taking the decision not to investigate or prosecute an alleged offence by a company, or (c) providing confidential information to a company. It is not required that the intended recipient of the bribe is directly involved in awarding or directing the business advantage. The use of his influence to establish a certain result may be sufficient.

Corporate hospitality and promotional expenses, gifts and entertainment

Used correctly, gifts and entertainment can promote goodwill and reinforce strong business relationships. In some cultures, gifts may be customary and expected. However, because gifts and entertainment carry value for the recipient, it is important to consider them carefully and avoid situations in which they might diminish—or appear to diminish—your objectivity or someone else's. Hospitality and promotional expenditure as well as offering and accepting gifts and entertainment are not considered bribery (a) if they are reasonable and proportionate as regards the value and timing, the impression conveyed to third parties and the type of gift or entertainment, and (b) there is no intention to induce a person to improperly perform his function in order to secure a business advantage. In case you have any doubts about the appropriateness of hospitality, entertainment or a gift that you intend to offer or accept, you must always contact your managing director first.

Facilitation payments and lawful government payments

Acomó prohibits all facilitation payments. Facilitation payments are small payments that are not prescribed by the written regulations in a certain country and are made to secure or expedite the performance of a routine governmental action (e.g. customs clearance). Payments to public

officials that are prescribed by written regulations of the official's country, such as fees and payments for various government services, are not prohibited. Payments on top of such legally required amounts are strictly forbidden.

Liability for and prevention of bribery by associated persons

Acomo may be held liable for bribery by associated persons acting on its behalf. Acomo therefore requires that business partners acting on its behalf, such as agents and representatives, comply with all applicable anti-bribery laws. Consequently, all existing and future business partners must be investigated and selected with bribery risks in mind and the appropriate contractual arrangements should be made with these parties to avoid bribery risks. This investigation as well as the result of it must be documented. Any issues should be immediately notified to your managing director.

Related policies

- Anti-bribery & anti-corruption policy
- Anti-money laundering policy



Annex - Avoid conflicts of interest

What is a conflict of interest?

Employees are expected to avoid any actual or suspected conflict between the interests of Acomomo and their own personal interests. Acomomo recognizes that you are part of a family, have friends, act in volunteering jobs, and have specific personal responsibilities and interests. A conflict of interest can arise when you take actions or have personal interests that can interfere with your performance for Acomomo. You should always declare any direct relationship with someone who may be tendering on a contract for a company in the Acomomo Group if you have a direct involvement or management responsibility in awarding such a contract.

Full disclosure

You are required to disclose to your managing director each actual or suspected conflict of interest situation in which you are directly or indirectly involved. You need to make this disclosure as soon as you become aware of facts giving rise to the actual or apparent conflict of interest.

Guidelines

If you are unsure as to whether a given situation creates a conflict of interest, raise the issue with

your managing director. Whilst it is impossible to describe every circumstance where a conflict of interest may arise, the following guidelines will help you avoid conflicts of interest:

1. Never allow your personal or financial interests to interfere with your work for Acomomo;
2. Always be able to offer a satisfactory explanation for your decisions to your managing director and to your colleagues; and
3. Anticipate that for alleged conflicts of interest, appearances do matter!



Annex - Using company property

Company assets and funds

All property of Acomo may only be used for the intended business purposes. This property includes but is not limited to:

1. Physical assets such as office equipment, plant facilities, tools, technical equipment, IT equipment, communication systems and company cars;
2. Software, intellectual property rights and confidential information; and
3. Company funds, bank accounts and other company resources.

You must use company property only for the intended business purposes and guard it against misuse, loss or theft. Company funds may only be used for Acomo business purposes and may never be used for private purposes without prior approval by your managing director. It is not permitted to combine business expenses such as lunches and travel trips with personal holidays with family members or friends without the approval of your managing director.

Use of IT and communication

Acomo's IT systems, software, and all means of electronic communication, including the internet, shall be primarily used for business purposes and in

the company's interest. The capacity for communications, antivirus software and licenses is implemented for business use and not for private use. Though some proportionate personal use of these systems may be inevitable, such use should be limited as much as possible and may never interfere with the intended business purposes. The IT systems may never be used in any way that can result in the storing or communication of content that breaches applicable legislation or entails harassment of colleagues or third parties, discrimination, or other improper behavior. Only if there are justifiable suspicions that you do not act in accordance with this Code of Conduct or applicable legislation, Acomo preserves the right to monitor your use of the IT systems and electronic communications in accordance with applicable laws.

Intellectual property

Acomo has developed or purchased licenses for valuable intellectual property, including inventions, product names, software, engineering drawings, and confidential information for its business operation. You must strictly comply with the applicable intellectual property laws and license conditions. Unauthorized use or disclosure of company intellectual property is forbidden and the intellectual property right of third parties must be fully respected.



Annex - Business relationships and suppliers

Our business relationships are grounded in mutual respect and trust and have been throughout Acomodo's history. We build and maintain the trust and confidence of our business partners by communicating honestly, respecting information entrusted to us and honouring our commitments. Acomodo expects partners to adhere to business principles consistent with our own.

Honouring business obligations

Honouring our business obligations goes beyond just meeting our contractual responsibilities. We want to demonstrate that we approach our business relationships with customers, suppliers, vendors, consultants, other business partners and one another from a standpoint of mutual trust.

Our communications are open, accurate and transparent. We honour our commitments, so make only those commitments we can keep. This also applies to commitments not captured in our contracts. If you have to make changes to commitments, handle the matter sensitively and responsibly. Communicate honestly and fairly towards our partners and discuss appropriate next steps towards a solution.

Dealing with suppliers

Employees that deal with suppliers must follow written or orally agreed company procurement and purchasing guidelines and procedures, and follow the ordinary course of business when selecting and conducting business with suppliers and trading partners. We will not knowingly do business with parties who violate the guidelines as described in our Supplier Code.

Related policies

- Supplier code policy



Annex - Responsible work environment

Health and safety

Acomo strives for an accident-free and secure working environment for all its employees and expects you to do your utmost best to ensure the same. Safety is especially important in our manufacturing locations, which are subject to workplace safety regulations. You must follow all applicable safety rules or instructions for the facility where you work and promptly report all accidents, near misses, potential hazards, and environmental concerns to your managing director. You may never put your own or anyone else's health and safety at risk, even if you think that doing so would make the work more efficient. Furthermore, we will not tolerate any level of violence or the threat of violence in the workplace.

No child labour

Acomo abides by applicable legislation and regulations on child and adolescent labour, and shall strictly refrain from employing children under the minimum years of age following the ILO definition of minimum age for admission to employment.

No harassment and discrimination

Acomo does not tolerate harassment of any kind, including on the grounds of race, colour, religion,

gender, sexual orientation, national origin, age, disability or any other type of behavior that is hostile, disrespectful, abusive and/or humiliating. Harassment or discrimination can take many forms, such as verbal, visual, or physical. Such conduct will not be tolerated. Employment with Acomo is based solely upon individual merit and qualifications directly related to your job. If you or a colleague are being harassed or discriminated, you should immediately report the incident to your managing director.

Equal opportunity and diversity

To be a leader in our business, we must be flexible, innovative, and creative and have an ability to accommodate other people's points of view. Acomo respects cultural and individual diversity and promotes inclusiveness. We offer equal opportunities for its employees without distinction to race, colour, gender, religion, descent or origin. This includes the recruitment, promotion, compensation, training, and development. Managers are expected to exercise leadership in this field by role modelling appropriate behaviour.

No drugs or alcohol

Acomo will not tolerate any use of alcohol or drugs during working hours or even outside working hours when such use impacts your performance during working hours.

Personal data

We respect the general right to privacy of all individuals regarding their personal data. We adhere to all applicable laws on the use of personal data.

In carrying out our Company's business, you may collect, use or have access to personally identifiable information belonging or relating to our customers, employees or third-party vendors. We are committed to respecting the privacy of any personal data which we process. With the objective of setting high privacy standards, we support a wide interpretation of what constitutes personal data, which we define as all data that relates to any natural person such as an employee or customer, including but not limited to names, addresses, birthdates, billing records, etc. With respect to our customers, personal data also includes traffic data, location data, IP addresses and other internet usage data and set-top box data.

Protecting Data Privacy

If you are in a position which handles personal data as part of your responsibilities, you must be aware of and comply with local regulations and all applicable Company policies. In general:

- Personal data may only be acquired and processed by lawful means and for lawful purposes and, where required, with the knowledge or consent of the data subject.

- Personal data may be used only for business purposes and only in accordance with applicable law and, where necessary, with appropriate consents.
- There are legal restrictions on transferring personal data to another party, including to other persons or entities within the Acomo Group. There may be additional legal restrictions on transferring personal data outside its country of origin. Personal data is to be protected by reasonable security safeguards against such risks as loss, destruction, unauthorized access, or unauthorized use, modification or disclosure. If you learn of a data security breach regarding personal data, you must immediately contact the Compliance Officer.



Annex – Corporate Responsibility

We recognize that sustainable development is required to achieve a better balance between people, planet, and profit. We work together with our partners and focus on our own operations to deliver responsible high-quality products for our customers.

Health and Safety

Acomocompany uses internal control systems to ensure that our food products meet strict food safety requirements, as well as all applicable laws. Certification and external audits help us to improve our processes. If needed, products are tested at independent laboratories to ensure that customers are provided with safe and compliant products.

Employees are expected to be familiar with food safety policies and are responsible for making sure the products and processes they work with meet the food safety requirements.

All employees are responsible for informing their managing director if they see a problem within our operations that could compromise food safety. Managers must make sure employees have the training and resources necessary to understand and perform their role in food and feed safety.

Environmental footprint

Acomocompany strives to reduce the environmental impact of its global operations and to help conserve natural resources. In our own operations we focus on efficient use of resources, minimizing waste and other measures relevant to our businesses.

Fostering talent and working conditions

Acomocompany strives for a responsible work environment where talent can grow, and we work with partners who adhere business principles consistent with our own. Acomocompany supports industry initiatives to address social challenges and create opportunities that no organization can create alone.