

CODE *of Ethics*



Sébastien Bossard
PRESIDENT

*I*nventing a food safe world is our mission. It addresses a challenge that we are fully committed to overcoming, with food safety now the number one concern at all stages of the food chain. This mission and our four core values – *Transparency, Sharing, Proficiency, Foresight* – define who we are in a world in which authorities and consumers require both transparency and trust. They guide us in our daily activities and the decisions we make as part of our individual and collective responsibilities. They should inspire our behaviour with our colleagues, customers and partners, and more generally influence how we interact with society as a whole. They reflect the professional ethics of our Group.

These fundamental values underpin our commitment to the Corporate Social Responsibility (CSR) approach that we pledge to support and promote. This CSR approach goes beyond compliance with existing laws and regulations, although these must still be safeguarded at all times.

I invite you to find out more about Kersia's Code of Ethics that was written as part of this process. It sets out the basic principles and minimum rules that must be respected, as well as the standards of professional conduct to which we must adhere when doing business worldwide. This Code is in line with our mission and the values that guide us.

This reference document is intended for all Kersia employees working across all the markets in which we operate worldwide. Whether you are an employee, manager, or executive, every one of us needs to incorporate these ethics in our professional behaviour and refer to the Code where necessary. This document is also intended for all partners with whom the Group forges any kind of relationship. I would therefore ask that you read it very carefully.

This Code provides a frame of reference and guidelines for acting with integrity. While it cannot, of course, cover all the situations that may arise for each of us, it does cover a wide range of issues.

Furthermore, the Kersia Code of Ethics demonstrates the importance I and the Executive Committee (EXCOM) place on the protection of human rights, the respect for the environment, and the fight against corruption, bribery, conflicts of interest and unfair competition practices. The Group constantly seeks to strengthen its actions concerning these three topics. No behaviour that might interfere with this will be tolerated within our Group. In this regard, Kersia is committed to a policy of prevention and detection of acts contrary to human rights, damage to the environment, as well as acts of corruption. The Code of Ethics makes our commitments in this context formal.

Employees that do not comply with this Code and its provisions shall be subject to sanctions, regardless of the legal risks involved.

I expect each of you to adhere to this Code and to put it into practice. It gives you individual protection by helping you to act in an exemplary manner.

Compliance with this Code is essential to achieving our ambition of being the trusted partner providing food safety together from farm to fork.

Sébastien Bossard

PRESIDENT

OCTOBER 2023

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Who is this Code for?

THIS CODE IS INTENDED FOR:

- all employees and managers of Group entities worldwide, regardless of their employment status, permanent or temporary, (company representative, employee, temporary staff, trainee, etc.);
- all Group entities, covering all of their activities with third parties (subcontractors, suppliers, external service providers, public authorities, professional associations, etc.) and between the various Group entities;
- all third parties with whom the Group entities have a business relationship. The effective application of the principles of this Code by the Group's partners should guide the Group entities in their choices and the maintenance of these relationships. As a result, the Group expects its partners to take a similar approach to ensure that all their activities are conducted in a responsible, respectful and safe manner.

Respect for people

HUMAN RIGHTS

For its employees and everyone with whom it has a relationship (customers, suppliers, partners, etc.) the Group respects and promotes human rights, as defined in the United Nations Universal Declaration of Human Rights, compliant with the United Nations Guidelines concerning companies and human rights. All activities must be conducted with respect for human beings and their dignity.

The Group pays particular attention to the prohibition of child labour in all its forms, as well as forced labour, in compliance with applicable local regulations and, as a minimum, to the standards adopted by the International Labour Organisation (ILO) as specified in ILO Convention No.138, Minimum Age, Convention No.182, Worst Forms of Child Labour, and Convention No.29, Forced Labour.

It is the duty of all employees to respect human rights and ensure that their actions do not infringe the rights of others. Our commitments in terms of human rights extend to all our activities and our value chain. Anyone, whether Group employees or third parties, is invited to notify any violation of these rights of which they are aware.

EQUALITY, DIVERSITY, NON-DISCRIMINATION AND FREEDOM FROM HARASSMENT

The Group is committed to providing its employees with a professional environment that is conducive to:

- equality at all stages of professional life (recruitment, pay, access to training, career progression, leaving the company, etc.);
- diversity at all levels of employment, without any discrimination especially linked to sex, age, maternity, health status, family situation, sexual orientation, disability, ethnicity, skin colour, religion, or any other form of discrimination. Kersia's commitment to diversity and equal opportunities for all is demonstrated in particular by the setting up of a non-discrimination charter.
- the absence of any wilfully malicious or insulting behaviour, or any behaviour considered to be a form of bullying or sexual harassment;
- professional relations based on solidarity and respect in all circumstances by encouraging awareness and consideration of everyone's opinions and contributions;
- participatory social dialogue by allowing cooperation, negotiation, consultation or discussion between employees or with their representatives and the company.



HEALTH – PERSONAL SAFETY

The Group places particular importance on protecting everyone's health and safety.

- Many actions have been or are in the process of being taken to ensure complete control of occupational risks in the conduct of the Group's business: safety risk analysis, putting in place prevention measures and improvement initiatives for working conditions, raising risk and hazard awareness, training in the application of rigorous safety standards. Their continuous improvement and management are reinforced by obtaining ISO 45001 certification – Occupational Health and Safety – which will be extended to all the Group's industrial sites.
- The safety rules also apply to anyone working within the Group entities. Everyone must be mindful of their own safety, as well as that of their colleagues and third parties, and must report any dangerous conditions. Everyone has the right to protect themselves if they consider themselves in grave and imminent danger.
- The Group deliberately chose to stop using certain products that were considered too hazardous, even though they are still authorised by certain authorities.
- Respect for human health and safety is repeated in the Group QHSE and CSR commitments.

EMPLOYEE SAFETY

People are at the heart of what Kersia does. The Group strives to provide the best possible conditions for the protection of its employees against the risk of malicious acts throughout the world.

- Each employee has access to an information system specific to the country in which he or she is required to travel.
- Specific instructions regarding travel must be followed by Group employees. Their purpose is to protect employees from any risk when travelling.
- The Group has set up an organisation and created the appropriate resources to alert, take care of and repatriate its employees in the event of an accident, threat or danger in a country where they are stationed.



INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

The Group's intellectual and industrial property rights (patents, trademarks, software, databases or other, formulas and processes) are essential assets of the Group, which everyone undertakes to scrupulously respect. In most

countries, their violation constitutes an offence punishable under criminal law.

Each party also undertakes to respect the intellectual property rights of third parties.

PROTECTION OF PRIVACY AND PERSONAL DATA

The Group undertakes to comply with rules relating to the protection of its employees' privacy and confidentiality of personal data, and it is committed to taking all of the appropriate measures to ensure the security and protection of such data, taking into account the state of the art.

The Group has two personal data protection policies: the first is a specific policy for employees and the second is another policy for third-parties.

CONFIDENTIALITY AND PROTECTION OF COMPANY DATA

Everyone undertakes to respect all the Group's rights and obligations regarding Group information (confidential information, undisclosed commercial information, know-how, trade secrets, etc.), data relating to the Group's staff and customers, as well as third party data, in particular those

subject to professional secrecy or any obligation of confidentiality.

This information may be protected by specific legal provisions, such as regulations on business confidentiality.

EMPLOYEE DEVELOPMENT

Every day the Group's employees meet challenges to provide customers with services and expertise:

- The Group believes that employee development is a real driver of company performance.
- The Group is aware that the skills of its employees are a valuable asset, and wishes to develop them based on training and sharing of experience, by facilitating internal mobility and personal initiatives. Several training initiatives are offered, including the *Committed & Different* programme, designed to enable staff members to develop their skills and become players in internal change.
- The Group is particularly committed to providing working conditions that maintain a good work-life balance. One-on-one conversations give employees the opportunity to discuss these topics. In addition, the Group will always strive to create opportunities and put in place tools to receive feedback on the needs of its employees so that their development is given ongoing support. In this regard, a social barometer (*People Survey*) is carried out each year, enabling staff to assess quality of life and welfare at work, and give their opinions on avenues for improvement.



Respect for the environment

REDUCING THE IMPACT OF THE GROUP'S ACTIVITIES AND THOSE OF ITS CUSTOMERS

Given its activity, environmental protection is a major challenge for the Group.

Group commitments on this are based on several pillars including the climate, plastics or even water:

- **Climate:** Climate change concerns us all and we should work together to limit its effects. Today Kersia is trying to reduce the impact of Group activities and those of its customers on the environment, and to develop practices with greater respect for biodiversity.
- **Plastics:** The Group is working on the recovery, re-use after cleaning or total conversion of plastic containers which are our main source of waste.
- **Water:** In-house, Kersia is reducing its water consumption by recycling the water used and reincorporating it into its manufacturing processes. Externally, the Group is limiting its customers' water requirements by offering cleaning and disinfection solutions which limit water abstraction, particularly the development of rinse-free products.

In this context the Group is ensuring the development of circular economy systems.

Respect for the environment is incorporated into the Group QHSE and CSR commitment and is the subject of dedicated policies. In this way, Kersia seeks to be ever more innovative in order to improve or maintain the efficacy of its products whilst reducing their environmental impact. Biotechnologies are one of the favoured alternative solutions.

To limit the direct and indirect impacts of its activities on the environment, global warming and biodiversity, the Group is implementing measures to elaborate on:

- the fight against all forms of water, soil and air pollution;
- the sorting, reduction, re-use and recycling of waste;
- in-house projects and customer services aimed at limiting the abstraction and use of resources (water, energy, materials, etc.) and discharges into the environment to promote sustainable, responsible consumption.
- green chemistry projects (Green Alliance) through which the Group sets itself annual objectives and puts in place indicators for monitoring its performance;
- raising the awareness of staff and customers about respecting the environment.

REDUCING INDUSTRIAL AND ENVIRONMENTAL RISKS AT SITES

In addition to complying with regulatory requirements, assessing environmental risks and the control measures implemented to limit them, the Group is constantly striving to improve its performance in this area. The risk management measures imposed both by the regulations and by obtaining ISO 9001/ISO 14001/ISO 45001 certifications are strong guarantees concerning risk management. These guarantees are deployed to all Group installations via the triple certification objective.

Additional measures are also implemented to provide protection for the territories where the Group is established (e.g. Seveso sites, Internal Operation Plans (IOP), risk and crisis management plan, assessment of impacts on biodiversity, water treatment systems, waste processing sectors, etc.).

The Group constantly invests in order to meet the requirements it has set itself in the matter.

COMBATING CLIMATE CHANGE

Kersia is contributing to the limitation of global warming to a level distinctly lower than 2°C compared with the temperatures in the pre-industrial era, and is committed to continuing its efforts to limit warming to 1.5°C.

The climate action plan defines the low carbon strategy to help reach the Paris Accord objectives, and the Group commitment to the Science-Based Target initiative (SBTi) sets ambitious targets for the reduction of emissions through six major strategic directions:

- Transformation of our Business model
- Reduction in fossil fuels and energy efficiency
- Transformation of our product offer
- Rationalisation of logistics
- Promotion of our low carbon transition
- Climate performance indicators for control

Beyond purely environmental aspects, the Group also places particular importance on other topics such as animal welfare and the traceability of raw materials.



Acting with integrity

PREVENTING CORRUPTION AND INFLUENCE PEDDLING

All forms of corruption¹ and influence peddling² are unethical and prohibited by numerous international agreements and by law in most countries³.

Since the Group believes that ethics convey trust and success in business, it strictly adheres to these legal restrictions and formally prohibits all forms of corruption:

BIBES AND KICKBACKS:

Gifts, holidays, lavish meals, entertainment, hidden sums of money or any other benefit offered or received, directly or indirectly, in exchange for obtaining a contract or competitive advantage are considered to be bribes or kickbacks and are strictly prohibited when they are more than symbolic in nature or may appear likely to influence business relations or decision-making. Any gift, invitation, entertainment, sum of money or benefit of

any kind must nevertheless be offered or received in a way that is completely transparent to your colleagues and your superiors.

A Gifts and Entertainment policy goes deeper into this subject to help staff members faced with this type of situation and thus prevent risks of violation better.

¹ – Corruption is the act of receiving or soliciting a donation in order to perform, or refrain from performing, an act within the scope of one's duties.

² – Influence peddling is the act of receiving or soliciting a donation in order to abuse one's influence over a third party so that he or she makes a favourable decision.

• 3- E.g. • France: Sapin II Anti-Corruption Law 2016-1691; UK: The UK Bribery Act 2011
• USA: The Foreign Corrupt Practices Act 1977/1988
• China: The Criminal Law of the People's Republic of China 2015; UN: Global Compact 2004

LICENCES, PERMITS, AUTHORISATIONS:

Offering or receiving, directly or indirectly, any sum of money or benefit in exchange for obtaining a specific authorisation is prohibited.

Examples of situations:

- obtaining marketing authorisations for our products,
- creating a legal entity,
- producing, importing, transporting or delivering certain goods and services,
- building or operating a production plant,
- hiring local or foreign staff or ensure that the company's foreign personnel resides and works in the country, etc.

FACILITATION PAYMENTS:

Small payments that are made to guarantee or accelerate the execution of a routine or necessary action to which the payer is entitled are also prohibited.

Examples of situations:

- obtaining customs clearance for goods,
- applying for entry to the country at the immigration office,
- in some countries, allowing vehicles, goods or employees of a company to use a particular route or pass through a checkpoint,
- in some countries, obtaining the setting up of particular safety measures for its employees.

PHILANTHROPIC ACTIVITIES, SPONSORSHIP, LOBBYING, ETC.

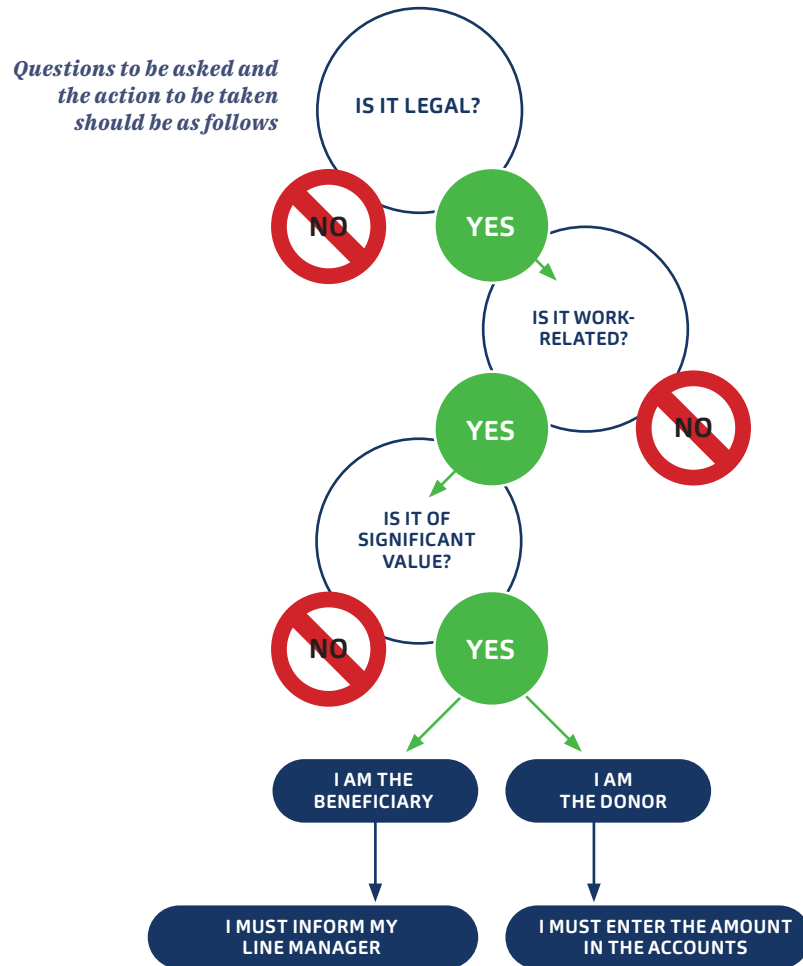
Be careful, a bribe or illegal payment may also be hidden behind:

- certain lobbying activities,
- philanthropic activities, sponsorships and contributions to charitable organisations.
- the sponsorship of events and conferences organised or attended by government entities or public servants
- paying subsidies to support local communities or the environment,
- paying a sum of money to a political party.

Any complacency with regard to active corruption (*offering compensation*) or passive corruption (*accepting compensation*) is prohibited.

Flowchart to help decide the next step

If an employee is subject to pressure or solicitation from third parties, he or she must inform his or her superiors to obtain advice on the appropriate course of action.



PREVENTING CONFLICTS OF INTEREST

The Group intends to protect itself from any situation of real, potential or apparent conflict of interest, i.e. any situation likely to influence or appear to influence the independent, impartial and objective exercise of its activities by the Group or one of its employees. Any such situation must be discussed in a fully transparent way so that appropriate contingency measures can be put in place.

FAIR COMPETITION

The Group has long been committed to promoting free and fair competition based on the following practices:

- never seek to gain a competitive advantage through illegal or unfair practices (anti-competitive practices such as price fixing, dumping, or denigration of competitors, or sharing of strategic information, etc.),
- always act with integrity in relations with customers, suppliers and/or distributors, as well as with competitors.

PREVENTING DAMAGE TO IMAGE AND REPUTATION

The Group's image and reputation are essential elements of what makes it attractive and able to develop.

Everyone must safeguard the Group's image and reputation. Everyone must generally act in a respectful manner towards customers, partners and the company.

Maintenance of the Group's good image and its reputation also involves the behaviour of its stakeholders.

Contributing to social networks, discussion forums, live chat systems, blogs, and websites, either on behalf of the Group or with content that may incur the Group's civil or criminal liability, are prohibited without the Group's prior consent. Everyone should nevertheless exercise greater vigilance, particularly in the statements made on behalf of the Group and/or about the Group.

It is important for the Group to have relationships with stakeholders sharing its values and commitments. In addition, Kersia is progressively moving towards the verification of the compliance of its customers and suppliers with the ethical values mentioned in this Code,

In the same way, the Suppliers' Charter makes it possible to agree on good practices and respective commitments in this matter, and enables us to make suppliers aware of the need to adopt responsible behaviour, contributing to the good reputation of the Group.

In practice

APPLICATION OF THE CODE OF ETHICS

A Code of Ethics cannot claim to provide an answer to every ethical question that may arise in the course of our activities. It clarifies the basic principles and rules that should govern everyone's decisions and behaviour. We expect you to use your judgment, common sense and sense of responsibility to clearly understand the various situations that may arise and to make appropriate decisions, in accordance with the principles set out in this Code of Ethics.

***With this in mind,
managers should
adopt the following
behaviour:***

- Above all, set an example so that there can be no doubt about the willingness of the Group and the management to uphold the values expressed in this Code of Ethics;
- Raise awareness among teams and ensure compliance with the principles of this Code of Ethics;
- Commit to creating an atmosphere that is conducive to open, honest and respectful conversations that allow teams to express themselves freely and share their concerns;
- React quickly and effectively to the concerns expressed by their teams, with courtesy and kindness, but without complacency;
- Notify the competent people of any dispute that has been brought to their attention.

In general, compliance with the laws and regulations in force must never be compromised.

SANCTIONS IN THE EVENT OF NON-COMPLIANCE WITH THE CODE OF ETHICS

Failure to comply with all or part of the principles and rules defined in this Code of Ethics may result in disciplinary sanctions and/or legal proceedings.

Disciplinary measures will also apply to persons who allow offences to occur.

WHISTLEBLOWING SYSTEM

A whistleblowing system intended to make it possible to gather reports about the existence of conduct or situations contravening this Code of Ethics can be accessed by the following link: <http://report.whistleb.com/kersia-group-ethic>. If the dedicated Internet page cannot be accessed, please contact the Group Legal Department.

Group members of staff are also able to make their notifications to a line manager, a member of Human Resources, staff representative and, more generally, to any work colleague, in no order of priority.

The Ethics Committee

Any alert will be received and submitted to analysis by the Ethics Committee.

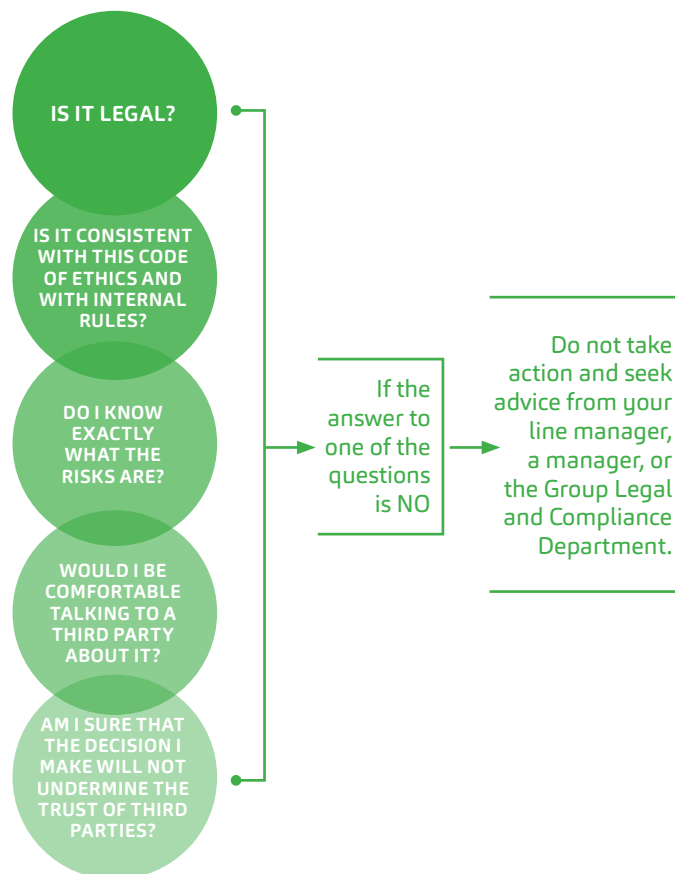
The Ethics Committee is made up of the Group President, the Human Resources Director and the Legal and Compliance Director.

It should be noted that a specific procedure for handling an alert is set up if the alert concerns a member of the Ethics Committee, a member of the EXCOM, the Group President or a subsidiary legal representative.

Flowchart to help to make decisions in case of doubt

If you have questions about how to apply the Code of Ethics or about its interpretation, please contact your line manager or a representative of the Group Legal and Compliance Department.

*Are you feeling a little uncomfortable?
Firstly, ask yourself the following questions:*



*Acting ethically means respecting
those with whom we work to build
lasting relationships*



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