



GROUP CODE
of
conduct

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Axereal's Values

Axereal strives to promote and perpetuate its members' production and to contribute to the development of quality food products. It achieves this mission by putting customer satisfaction at the heart of its strategy.

Axereal group includes the Axereal Agricultural Cooperative Company and its various subsidiaries in France and across the world ("Axereal" or "the Group" or "We/Us").

We aim to achieve results, and the way we achieve them matters to us. Axereal's Values help us to define our group culture by encouraging a common vision of our working methods and the way we should behave towards our colleagues, clients, partners and cooperative members.

All Axereal staff and administrators are required to show irreproachable professionalism and behave ethically. They must ensure that their decisions and actions comply with our Values which are:

PERFORMANCE GUARANTEES THE DEVELOPMENT OF OUR BUSINESS UNITS

Operational, economic, social or financial, individual or collective, overall performance is our passport to a sustainable future. Led by a results-oriented culture, performance will help develop our ambitions. It is part of our long-term vision.

EMPATHY MEANS LISTENING TO ALL OUR PARTNERS

We work closely with the local level and are constantly attentive to the expectations and needs of our customers, cooperative members and partners. This empathy is one of the driving forces of a service that constantly aims to be high quality, personalised and responsive. Just as fundamental is the empathy that characterises the relationships at the heart of the Group, between all our staff and all our Business Units.

TEAMWORK, BECAUSE WE ARE STRONGER TOGETHER

Our Group's teamwork is the guarantee that we will rally behind a single ambition, objective and standard: providing better service to our customers and cooperative members. It promotes and maintains discussion, synergy,



solidarity and respect between all areas of the Group. Thanks to our team spirit and our willingness to work together to achieve success in a sector, we are more effective and coordinated than when we work on our own.

INNOVATION TO BE ONE STEP AHEAD OF OUR FUTURE

Our view of innovation means being able to question ourselves and cultivate a culture of change to cope with challenges and create value. As well as a state of mind, it means being able to push the boundaries and anticipate both market developments and the expectations of our customers and cooperative members.

LEADERSHIP FOR THE CULTIVATION OF EXCELLENCE

Our pursuit of leadership is a state of mind, a way of being and acting, an individual and collective requirement. Representing determination and commitment, innovation and excellence, our leadership stimulates our capacity to drive our teams forward. Our leadership expresses our desire to assume our obligations and responsibilities towards all the stakeholders in the sector. ●



1 About our Code of Conduct (the “Code”)



1.1 INTRODUCTION

The Axereal Code is based on a set of Values which are essential to the governance of our Group. Our Values define the way we must behave towards our colleagues, customers, other stakeholders and our environment. The Code requires us to comply with the law in each of the countries in which we work, but we expect our staff to go beyond their legal obligations. We work with all our staff, administrators and sub-contractors to encourage them to display an exemplary standard of professionalism at all times. We are all responsible for upholding and promoting our Values by complying with the Code and all the laws that are relevant to our business. We must act with honesty, fairness and integrity at all times, in everything we do.

1.2 WHO IS REQUIRED TO COMPLY WITH THE CODE?

Everyone who works for our Group or with our Group, acts on its behalf or represents it in any way, anywhere in the world, is required to comply with the Code. This includes administrators, staff, sub-contractors, consultants and any relevant third parties, whether they work for us full-time, part-time or occasionally. We will use the term “you” to refer to everyone who is required to comply with the Code. When you work with us, you agree to promote, honour and comply with the Code and the Group Values. Sub-contractors, suppliers and other visitors to our sites must also be provided with a copy of the Code. We expect them also to commit to complying with their legal obligations and upholding business ethics.

1.3 WHAT DOES THE CODE COVER, AND HOW DOES IT RELATE TO AXEREAAL'S OTHER POLICIES AND PROCEDURES?

The Code intends to ensure that exemplary business practices and the highest ethical standards are upheld within Axereal. It must be read and followed in combination with any specific policies and procedures governing behaviour standards in place in Group companies, in France and across the world.

1.4 HOW WILL THE CODE HELP ME?

The Code sets out what we expect of you, in particular that you must always act with honesty, integrity and fairness.

1.5 MANAGEMENT RESPONSIBILITIES

If you are a director, line manager or hold another role with responsibility for staff, you must ensure that you and the people reporting to you comply with the Code and uphold our Values.

In particular, you must:

- Behave in a manner that is coherent with our Values
- Encourage a culture of ethical behaviour
- Promote a culture in which people feel comfortable talking about any issues they encounter at work
- Recognise and reward good behaviour, good performance and good results
- Reply as quickly as possible to legitimate concerns and questions about the Code and the behaviour it promotes
- Take measures to resolve behaviour that breaks the Code.

The Chairman of the Board of Directors and the CEO are responsible for promoting our Values within our Group. The role of our management team is to support the Chairman of the Board of Directors and the CEO in their role of upholding our Values in all areas of our Group's work.



1.6 THE CONSEQUENCES OF BREAKING THE CODE

Breaches of the Code are not acceptable under any circumstances; they are taken very seriously. If you genuinely believe the Code has been breached, you must make a report. So long as your report is made in good faith, you will not suffer any negative consequences either personally, in your work or as regards your commitment to the Group, even if it becomes apparent that the behaviour you reported did not in fact breach the Code. However, if you deliberately make a false or malicious report, you may yourself be in breach of the Code and you will have to face the consequences of this. If you need advice on compliance with the Code or have any questions, please speak to your manager or the Group legal department.

You may find yourself in a situation where you feel it would be inappropriate to report a problem to your manager or to the Group legal department. In this case, you can use FairCall, Axereal's whistleblowing telephone helpline, as set out in the "Making a report" section below. Reports made via FairCall are confidential and protected by Axereal's Whistleblowing policy and procedure.

Proven breaches of the Code can lead to disciplinary action or other sanctions (including dismissal), depending on the results of investigations. ●

2 Data protection

We are conscious of our responsibility to look after your personal data, and the data of our customers, suppliers and other stakeholders. There are data privacy laws in place in most of the countries in which we operate, and we are required to comply with these.

When we collect your personal data, we only do so within the limits of the laws and regulations applicable to you, and as the circumstances dictate. We do not disclose your personal data to third parties other than for the purposes for which it was collected, unless you give us



your consent for this, or to comply with a legal obligation or an order from an authority. We are required to keep the personal data that we hold about you secure and to protect it from misuse, loss, unauthorised access, alteration and disclosure. We take all the necessary steps to anonymise and destroy all personal information that we no longer need to process.

You and our stakeholders have the right to access and rectify your own personal data. If you do not know how your personal data is processed or if you have any doubts, please contact the Group legal department or the Group DPO (dpo@axereal.com). Within your work, you must take all reasonable steps to comply with data protection laws as they apply in your jurisdiction. A copy of the Group data protection policy is available on the Group website, or on the website of the Group company for which you work, as appropriate. ●

3 Confidentiality

Anything you produce in the course of your work that can be stored as a physical or electronic copy is our property. As part of your work, you may have access to particularly sensitive or confidential information or knowledge. This may include our information (including information from various commercial departments such as strategies, financial reports and customer lists) and information belonging to end users, customers and competitors.

You must never communicate this information to someone who is not authorised to hold it. You must also prevent information belonging to third parties that you hold from being communicated

to other people, or being used in any way that is not consistent with the purposes for which you were given access to the data.

This requirement applies separately from any obligation you may have under a contract or Group policy covering this issue in your jurisdiction. It continues to apply even after you have left our Group. On leaving the Group, you must return to us all the information you have in your possession.

If you have any questions regarding data protection, please contact your manager or the Group legal department. ●

4 Making a report

We undertake to protect your identity if you wish to report, confidentially and in good faith, a concern or complaint relating to a suspected breach of the Code, or unlawful behaviour by an employee or someone required to comply with the Code.

Our Whistleblowing policy and procedure details the process you should follow if you wish to disclose or report, confidentially, information regarding a suspected breach of the Code, and how these issues will be handled.

We encourage you to communicate your legitimate concerns regarding suspected breaches of this Code to your line manager. However, should it be inappropriate to do so, please refer to the Whistleblowing policy and procedure available on the intranet. It includes details of the Axereal Integrity Line, which is hosted by a third party and available for you. You can use it to communicate your disclosures confidentially without fear of reprisals or intimidation.

You will find contact details for the Axereal Integrity Line on the intranet and displayed in your workplace. We also encourage third parties to use our Whistleblowing policy and procedure.



Our customers, suppliers, stakeholders and local people living around our sites can also report or disclose activities which breach the Code under our Whistleblowing policy and procedure which is readily available on our website.

If you wish to report or disclose a suspected breach of this Code and you feel it would be inappropriate to communicate it to your line manager or the Group legal department, you can contact the Axereal Integrity Line: <https://axereal.integrityline.org>. ●

Axereal Integrity Line Helpline

The helpline is managed by a third party. It operates completely independently of Axereal. When you contact the helpline, your report is recorded by an Axereal Integrity Line employee who is trained to handle whistleblowers' concerns. Full details of how to contact the Integrity Line are given on the intranet.



5 Commitment to health, safety and the environment

We place great emphasis on your health, safety and well-being, and we are committed to a “zero-accident” culture. We are also conscious of the importance of appropriate environmental management practices to the long-term stability and growth of our Group, and to the well-being of the various populations living in the areas around our sites. We are committed to developing working systems and processes that minimise or limit our impact on the environment. We will continue to research alternatives to potentially dangerous methods, substances and products in order to go further in protecting the environment and keeping people safe.

We comply with all the environmental and health and safety at work laws in place in all the jurisdictions in which we operate. In addition, we are required to comply with various mandatory standards and procedures. Failing to comply with these environmental and health and safety at work laws and/or health, safety and environmental standards and procedures is forbidden. It can lead to disciplinary action as laid down in the Group directives for disciplinary action for health, safety and environment (HSE) breaches.

If you witness dangerous behaviour or become aware of a dangerous working practice, you must, without putting yourself at physical risk, ask the person or people involved in the dangerous practices to stop immediately. You must also report the incident to your line manager or your HSE representative (if this is inappropriate, please contact Axereal Integrity Line) to avoid any potential danger for you or for other people. If you need advice or wish to discuss a health, safety or environment matter, please contact your line manager or one of our HSE representatives.

If a visitor wishes to access one of our sites, they must comply with the practices in place on the site in order to be granted entry. Their contact details and presence must be recorded, and they must be provided with a means of identification together with the personal protective equipment required on the site they are visiting, as laid down in the rules of that site. If the visit is being made for the purposes of a statutory inspection or an investigation or under a search warrant, you must ask the visitor for copies of the documents authorising them to access the site and immediately communicate these to the Group legal department, your site manager and your company CEO, who will provide assistance and advice before access is granted.

We see climate change as a major challenge for the global community. Although our overall impact is minor, we believe that climate change can be controlled by taking an active part in planning and reducing our use of natural resources. ●



6 Travel

You may, at various times, need to travel in connection with your work. This may require you to make local, national or international journeys by sea, road, rail or air (or several of these methods).

You must ensure that all travel bookings are made in an honest and plausible way, and always comply with all local standards, cost caps and procedures and policies in place in your company. If you do not have full knowledge of these, please contact your line manager.

You are still required to comply with the Code and act in a professional and responsible manner, even when you are far away from your usual workplace. You must also comply with all laws and with the policies and procedures applicable to your work in your country of origin and the country in which you are travelling.

You must treat all rented vehicles and equipment with care. You must ensure that you hold the necessary licence to drive the vehicle in question in the place in which you are located, and that you are physically fit to do so. You will be held personally responsible for all consequences of

failure to comply with local regulations in place for the use of the vehicle in question. All professional expenses must be justified and declared in an honest and legitimate manner.

When you are travelling, you are responsible for your safety and that of your colleagues, and consequently you must comply with the Group Safety when travelling procedure and the recommendations for travellers issued by the authorities in your country of origin and the country to which you are travelling. ●



7 Drugs, alcohol and smoking

Consuming drugs and alcohol while working and in the workplace can adversely affect your judgement and your health. It can also cause dangerous situations which put your health and safety, and the health and safety of those around you, at risk.

We have strict policies and procedures regarding the consumption of drugs and alcohol in the workplace.

You may not report for work under the influence of or with your faculties affected by drugs or alcohol at any time, on any site. If you fail

to comply with this obligation, disciplinary action may be taken in accordance with the Group directives for disciplinary action for health, safety and environment (HSE) breaches and our drug and alcohol management policy and procedures.

For your safety and the safety of those around you, we may carry out random drug and alcohol testing in the workplace where this is legally permitted.

You must comply with all restrictions laid down locally as regards smoking. ●

8 Laws and regulations

In all the jurisdictions in which we operate, our professional practices, our business dealings and the way we go about most of our everyday business are governed by laws, codes of conduct, standards and regulations. They cover a whole variety of situations including conduct, actions and behaviour towards other people, data protection, the recording of

results, inventories, weights and the condition of buildings, product processing, measures to guarantee our safety and that of those around us and emissions of toxins and other substances into the environment and waterways. You must be aware of the laws, codes of conduct, standards and regulations governing our professional practices. You must also take care not to engage in any reproachable behaviour (behaviour that contravenes any of these standards) that could damage our reputation (either Axereal's or your own) and lead to disciplinary action, and potentially official investigations, fines and prosecution. ●



9 Fraud

Above all, we seek to prevent fraud, unethical practices and corrupt behaviour. We do this through various strategies, such as training and awareness-raising activities, checks and audits, risk assessments, reinforcement of our culture and the allocation of individual responsibility. You must cooperate with these initiatives and programmes and take part in them.

You must not engage in fraud, other unethical practices or corrupt behaviour as regards our Group, our customers, our suppliers or our staff. These actions and practices may be illegal and may breach the Code. We are committed to identifying these incidents, reporting them and conducting investigations. ●

10 Conflicts of interests

You must always act with honesty and integrity, and you must not put yourself in a situation that benefits, or appears to benefit, your own interests to the detriment of Axereal's interests.

You must avoid any outside interests or activities that may conflict with our business.

You must always ensure that there is no actual or apparent conflict between your personal interests and the performance of your duties. Such conflicts can damage our reputation with our suppliers, our customers and our other stakeholders, and/or can impair your judgement. You must not use your position, your knowledge, our property or your influence for your own purposes, or for someone else's purposes.

Where the law allows, you must declare family connections when the Group intends to recruit someone to work with you, if they will report to you or you will report to them.

You may not work for a competitor, supplier or customer, or independently provide them with advice, consultancy or other services while you

are employed by us unless this is specifically authorised in advance by your line manager, in compliance with our Code. In your free time, you must not run another company or be involved in other undertakings if these operate in competition with us.

You must identify and disclose, in full and in writing, any actual or perceived conflict to your line manager and to the Group legal department, who will record the information in a register. For example, if a member of your family or your spouse/partner is employed by a company linked to Axereal or is contracted to provide services to Axereal in return for payment, you must inform your line manager in writing. They in turn will make sure that the Group legal department receives the notification. Over time, your personal situation may change and even if you have previously disclosed a conflict, you will be required to make another declaration should new information arise.

If you have any questions regarding your situation, please speak to your manager or the Group legal department. ●

11 Related party transactions

A related party transaction occurs when our Group is involved in a direct financial transaction with an employee or an administrator to supply goods or services to that employee or administrator or to obtain goods or services from them. We encourage our staff and administrators to do business with us, because it is often mutually beneficial for us to work with the companies in which they are involved. However, we are aware that such situations can lead to conflicts of interests which could affect the impartiality,

independence and objectivity of a staff member or administrator. Consequently, we require everyone bound by the Code to request authorisation for all related third-party transactions, whether these are planned or have taken place. Once approval has been granted, you must ensure that the transactions are carried out on an arm's-length basis, under conditions that are no more favourable than those offered to non-related third parties. If you require further details, please contact the Group legal department. ●

12 Corruption, facilitation payments and professional ethics

We hold ourselves to the strictest ethical standards in our business dealings, and we engage only in active and fair competition. We always treat our customers and suppliers fairly, openly and honestly.

You must not engage in acts of corruption or make facilitation payments, either inside or outside the Group. Facilitation payments and corruption can be defined as a type of payment or a promise that affords you or another person a business advantage or an unjustified, inappropriate or unwarranted benefit. Such acts are serious criminal offences in most countries. They can lead to criminal convictions for not only those involved in making or receiving the payments, but also Axereal and its administrators and management, who may have explicitly or implicitly authorised or permitted the act of corruption.

You must not make any direct or indirect facilitation payment to any person or organisation, including a civil servant, a public company or a representative of a customer, supplier or competitor in order to win or retain a contract, or for any other purpose. To avoid arousing any suspicion of an unwarranted payment, you must never make a payment in cash.

Never, at any time or in any jurisdiction, may any facilitation payment be authorised or approved for any person or organisation, including a civil servant or public company, because such actions can result in fines being imposed on those involved and on the business in all the countries where we operate. In some jurisdictions, prison sentences may also be handed down.

Payments to third parties may only be made for goods and services supplied appropriately under normal market conditions. You must never pay or offer (either directly or indirectly) unwarranted payments to civil servants, public companies or other third parties, or receive such payments from them.

You must always report any behaviour that you consider, in good faith, to constitute a facilitation



payment, an act of corruption, an anti-competitive practice, or to be illegal or unethical. If you are personally involved in such behaviour, or if you have knowledge of such behaviour within Axereal, and you do not report it, you will be liable for disciplinary action which can include dismissal and criminal prosecution. If you wish to discuss issues relating to facilitation payments or corruption, please contact the Group legal department.

A highly detailed explanation of the Group's position on facilitation payments and corruption is given in the Axereal Anti-corruption policy (AAC Policy). The AAC Policy lays out Axereal's expectations and your responsibilities as regards complying with Axereal's position on facilitation payments and corruption and defending it. It also promotes the use of legitimate and ethical professional practices to defend Axereal's interests. ●



13 Gifts and hospitality

We must ensure that our relationships with customers, suppliers and other stakeholders, including government ministries, civil servants and public companies are legal and transparent from all points of view. We must also ensure that our business decisions are made impartially and fairly and that they are not influenced by gifts or hospitality given or received. It is important to be vigilant when you give or accept gifts or hospitality, to protect the reputation of the Group and your own reputation and to avoid any suspicion of corruption or similar behaviour.

We know that in numerous countries where we operate or do business, it is customary to give modest, reasonable and appropriate gifts.

If you have any questions or concerns regarding gifts and hospitality, please contact your line manager or the Group legal department. ●

14 Competition and antitrust

We respect and apply the spirit of anti-trust and competition laws in all the countries in which we operate. Most of the countries in which we work have antitrust and competition laws which limit certain types of transactions and forbid certain activities

which could be considered to hamper free and fair competition.

Breaching antitrust laws, competition laws and prescribed codes of conduct is a serious offence and can lead, for you personally or for us as a company, to civil or criminal sanctions including large fines and/or prison sentences. You must not engage in behaviour or practices that restrict or prevent competition resulting in discussions, understandings or agreements with competitors to fix prices, make inappropriate use of market power, divide up geographical areas or customers, boycott clients or behave in any other manner which could be considered false, misleading or deceptive.

Compliance with antitrust and competition laws is complex and varies from one country to another. French competition law may be completely different to the law in place in the USA, for example. We encourage you to contact the Group legal department for advice if you have any concerns regarding trade and antitrust and competition law. ●



15 Delegation of powers and financial delegation

At Axereal, our delegation of powers and financial delegation system distinguishes between the authorisation function and the payments function, and stipulates who has the power to sign in different situations and approve spend in Axereal's name. (It covers, for example, all purchase orders, contract signatures, purchasing or scrapping equipment or goods, legal deeds and property sales.)

You must never act outside the delegations of powers and financial delegations in place or sign

documents in the name of a Group company if you do not hold authorisation from the relevant governance structure or by delegation from your line manager. Even then, you must always act in accordance with the Axereal Delegation of powers policy.

You can find a copy of the Axereal Delegation of powers policy on the Group intranet. If you have any doubts, please contact your line manager or a member of the Group finance or legal departments for help. ●

16 Control of Group assets and equipment

We make a point of ensuring that you have the tools and equipment you need to do your job. All the property and equipment entrusted to you belongs to us as a company and you must make sure you take good care of it. You must only use it appropriately, economically and according to the authorisations you have been given, and for the purposes for which it is intended. This property includes: factories and equipment, intellectual property (Group information), vehicles, inventory (including stock that has been damaged or written off), computers and peripherals, consumables and all other similar or related property. You must not steal, misuse or misappropriate the Group's goods and property. Such behaviour is entirely contrary to the Group's Values and contravenes legislation in the countries where the Group operates.

In limited cases, or as contractually agreed with the Group, you may use our goods for your own

personal use, so long as you have obtained the required authorisations, in particular to take our property away from your workplace.

At certain workplaces, we use systems such as closed-circuit television (CCTV) for security purposes, in accordance with applicable legislation. You should be aware that your personal workplace may be equipped with a CCTV system, which may operate continuously. We respect your privacy, and consequently there are no CCTV systems in toilets or private areas, but only in high-traffic and sensitive areas.

From time to time, we may decide to install additional security equipment, in particular in the event of suspected or proven breaches of the Code or the law, or security issues.

If you have any concerns relating to the use of Group property or to security systems, please contact your line manager or the Group legal department. ●

17 Document conservation

All the documents that you produce in connection with your work, or during your working hours, or using Group equipment, are our property. We may need to find or recover documents for use in disputes, to communicate,

or in connection with a summons to appear in court, an investigation or an audit. Consequently, it is vital that the documents you produce in the course of your work are available on the shared networks and are kept at least for the duration of the legal archiving period. In the same way, superfluous and duplicate material must be systematically destroyed. You must control and manage the documents you produce, efficiently and pragmatically. This includes ensuring that your folders, portable data communication devices, written documents, telephones and all other communication media are secure, locked and password protected. ●



18 Harassment and inappropriate behaviour

Axereal actively combats workplace violence, discrimination, sexual harassment, intimidation, defamation and workplace victimisation. You must not engage in behaviour that is insulting, illegal or contrary to our Values, such as harassment, physical duress, intimidation or victimisation. Such behaviour breaches our Code and our Values and may result in appropriate disciplinary action being taken against you, which could lead to dismissal.

You alone are responsible for your actions and behaviour. You must at all times align your behaviour with our Values and comply with national and international policies on equality, diversity and preventing workplace harassment.

If you wish to report concerns relating to harassment, inequality or inappropriate behaviour at work, please contact your line manager or HR manager, or use the FairCall whistleblowing helpline. ●



19 Workplace diversity and equality

We believe in workplace diversity and are proud to be an equal opportunities employer. Staff from a range of backgrounds enrich our team by the cultures and ideas they contribute. We aim to provide a workplace which is open to minority groups and treats you, and all staff, equally and with respect, dignity and courtesy, at all times.

We are opposed to all forms of discrimination, which can include but are not limited to discrimination on the grounds of race, age, sex, sexual orientation, religious or political beliefs, illness or disability or family circumstances. Decisions on employment, promotion and rewards must be made on the basis of skills and merit. ●

20 Human rights

Respect for human rights is fundamental to our Values and our Group’s long-term stability and growth, and to the well-being of the various communities around our sites.

Slavery, human trafficking, child labour and forced labour (modern slavery) are serious human rights abuses. We are committed to

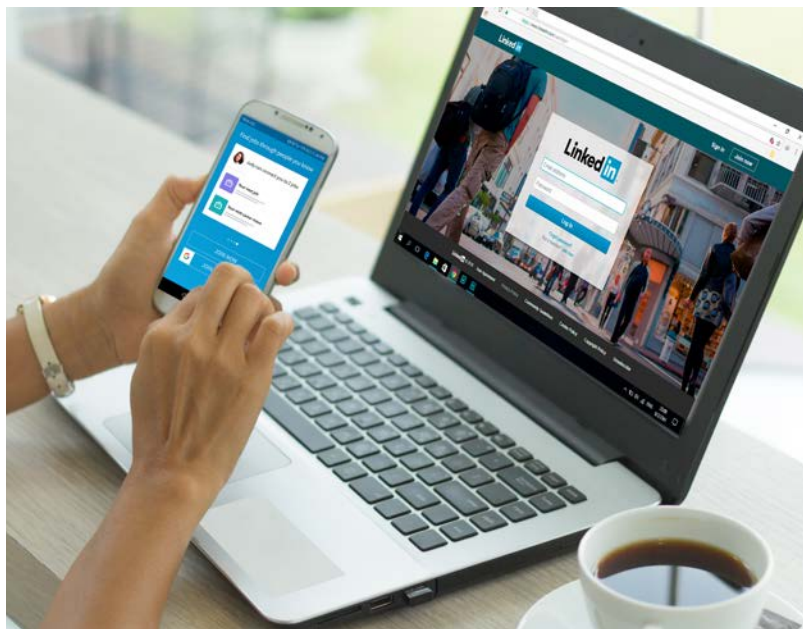
behaving ethically, transparently and with integrity in all our business dealings and to putting in place efficient systems and checks to protect against all forms of slavery within the business and within our supply chain. ●

21 Media, communications and live news



Your manager alone has the power to authorise communications with the media concerning your work or Axereal Group’s business activities. We require you to work through an expert team for this, and you must therefore transfer all media requests to your manager in advance, so that they can refer them to your company’s communications team before authorising you to respond, if appropriate. If you have any questions on the media or external communications, please contact your manager or your company’s communications department. ●

22 Social media



You must respect the confidential, internal and commercial affairs of our colleagues, our customers, our communications and our Group. Consequently, you must comply with all confidentiality requirements and protect all commercial information and all private information relating to people connected with Axereal. These obligations do not apply to staff when they are using social media platforms on a personal basis, so long as they do not make any reference to problems or people connected with Axereal.

You are personally responsible for all content you publish online which may result in justified complaints or legal action. You must not, by your online behaviour, portray a negative image of Axereal, your colleagues or yourself, or cause any negative consequences for Axereal, your colleagues or yourself.

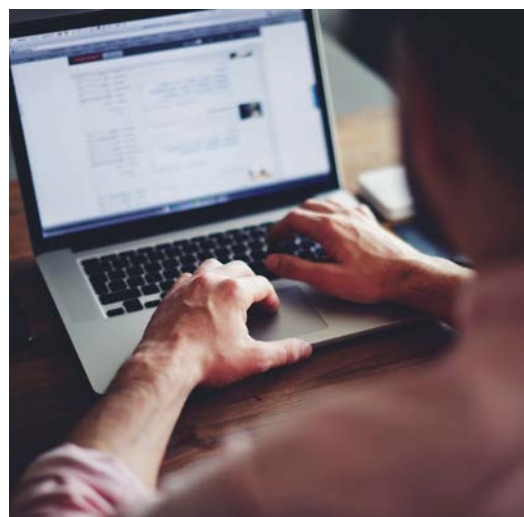
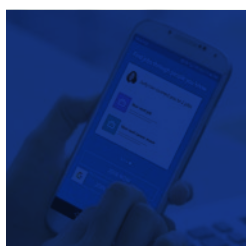
At Axereal, we place great importance on the use of social media to keep in touch with our staff, our cooperative members, our customers and our stakeholders. Social media tools include:

- social networking sites such as Facebook
- microblogging sites such as Twitter
- video- and photo-sharing sites such as Flickr, YouTube and Instagram
- blogs, which include company blogs, personal blogs and blogs hosted by traditional media publications
- discussion forums such as LinkedIn, Yahoo! groups and Google groups
- online tools such as Wikipedia
- and all other websites that provide simple publication tools for individuals or businesses.

It is important to understand that every time you use or view social media you have obligations to Axereal and to our staff.

Unless you have the company's specific permission (and only in this case), when you use social media you must not state or imply that you represent an Axereal company, manager or administrator. You must ensure that information to which you refer is entirely accurate, and above all, we expect you to show respect for others – our customers, our competitors, our colleagues, our management, and our activities and business.

Please see the relevant section of our separate social media policy, available online via our intranet (IT charter). These obligations apply in combination with the provisions of the Code covering harassment and inappropriate behaviour, and those covering the use of computers and the internet. ●



23 Use of computers and the internet

You must use the internet, the Group email system and all files, programmes and electronic systems in a manner compliant with the Code and the Axereal computer and internet policy and usage procedure (IT charter), which can be found on the Group intranet.

You must not use your Axereal email account, our systems, our programmes or your intranet or internet access to engage in unethical, illegal or inappropriate behaviour or professional practices or to do business or carry on activities that are not connected with your direct role at Axereal. This includes email chain letters and downloads which may compromise the integrity of our systems or carry viruses.

If you receive any content which could potentially be unethical, illegal or offensive, please delete it and ask the sender not to send you such content in future. If you are the target of or become aware of such activities at work, you must inform your manager or the Group legal department.

You must handle all Group equipment with care, protect it and use it only in accordance with the provisions of the IT charter. You must not access websites, emails or other links that we would consider inappropriate or that contain inappropriate, sexually explicit, illegal or unethical content. Such activities contravene our Code and our company policies, and will not be tolerated. If you share such documents or links to them, disciplinary action will be taken against you.

Your access to and use of IT or other systems, equipment, the Axereal intranet and the internet may at any time be monitored (continuously and constantly), recorded and suspended or revoked, without prior warning. ●

24 Support and political engagement with governments

We respect your civil rights, your political opinions and your right to privacy. We also recognise that that our business activities are subject to and affected by the actions of governments; consequently, we work to maintain positive relationships with public bodies across the world.

We will never use Axereal's funds, equipment, goods or services to contribute to a political party or candidate or to gain recognition or curry favour. Similarly, you must not use funds, equipment, goods or clothing supplied by the Group, or Axereal brands or services, to support

a political party or similar movement of which you may be a member, or imply that Axereal shares your specific political opinions. Such behaviour is considered to be a serious breach of the Code and may result in disciplinary action.

It is vital that the information we provide and the declarations we make to governments are always accurate and precise. ●

25 Charitable donations

While personal donations are at the donor's discretion, donations made to a cause or non-profit organisation in the name of Axereal must be approved by the Group legal department and/or the CEO of your company, and in certain cases by the board of directors (subject to the limits laid down in our delegation of powers policy).

Charitable donations in Axereal's name must be made to authorised causes and registered



organisations, and must be free from risks, for example of embezzlement or to our reputation. ●

26 Community engagement

We work in numerous communities across the world and our commitment to these communities is an essential factor in our long-term success.

It is important to us that the communities in which we operate recognise us as good corporate citizens and ethical, responsible, well-regarded businesses that listen to local populations. It is through our actions that we can develop that trust, and it is by continuously demonstrating our commitment to our Values

that we can maintain it. We seek to bring value to the communities in which we live and, through our work, to support them in all circumstances. We are committed to developing positive relationships with our communities through efficient communication and discussions.

We encourage you to join us by playing an active role in our community relations. You must always show consideration when dealing with topics that are likely to affect the communities within which we are located. ●

27 Review of the Code

Axereal may amend or replace the Code at any time and at its entire discretion. This Code of conduct will be reviewed at least

every two years by the Group Ethics and Compliance committee, and approved as required by the Axereal Board. ●

28 Approval

This Code was last approved on 1 October 2020. ●



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Land and people for the future

