

Code of Ethics and Business Conduct

Version 2.0





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Executive Chairman, Webcor Group

A Message from our Executive Chairman

In the ever-evolving landscape of a rapidly growing economy, one steadfast element must remain: our unwavering commitment to the highest ethical standards.

At Webcor Group, we understand that our success is intrinsically tied to the integrity and ethical conduct of our people. It is with this steadfast commitment that we present our updated Code of Ethics and Conduct.

This Code serves as the foundational guide and compass for every member of the Group, providing clear guidelines to navigate the complexities of ethical decision-making in our day-to-day operations. It represents a powerful communication tool that echoes the very essence of our corporate culture and values, emphasizing the core principles that define our identity.

Applicable to every employee within the Group, regardless of their location, including subsidiaries and affiliated companies under shared ownership, this Code extends its reach to encompass our corporate directors, officers, employees, agents, and representatives. It is a collective responsibility to uphold the principles enshrined within it.

Each member of our team bears a direct responsibility to not only read and understand this Code, but to also to embrace its principles wholeheartedly. We firmly believe that ethical decision-making is a shared commitment, and every individual must actively engage in following the ethical business practices outlined herein.

When in doubt, it is imperative to seek guidance and clarification from management, to ensure that our choices remain both ethical and within the bounds of the law.

As leaders within our respective roles, managers play a pivotal role in fostering a culture of ethics and compliance. They are entrusted with the responsibility of discussing and clarifying the ethical principles and business practices contained within this Code with their teams. Their role extends beyond mere instruction; it is about ensuring that these provisions are not just comprehended but also actively embraced in the daily conduct of our business.

In closing, I express my utmost confidence in all Webcor Group's collaborators to exemplify the highest standards of ethical practices. Our collective commitment to these principles not only shapes our reputation but also defines our future success.

Together, we embark on this journey, guided by our unwavering commitment to ethics, integrity, and responsibility.

Code of Ethics and Business Conduct

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Content

Our Code of Ethics and Business Conduct

The primary objective of this Code of Ethics and Business Conduct is to acquaint our employees, clients, public entities, suppliers, and all stakeholders with the principles, values, and set of rules that guide the activities of Webcor Group. We aim to foster relationships of trust among all parties involved, while reinforcing the Group's reputation and culture. This Code serves as a clarion call to our employees, outlining the ethical and behavioral standards they must uphold in their decisions, actions, and attitudes. This applies not only to their interactions with colleagues but also to their dealings on behalf of Webcor Group with various stakeholders and partners.

Webcor Group's diverse range of activities spanning through multiple sectors, and its presence in various geographical contexts, underscore the need for formalized corporate culture rules. These rules serve as instruments to enhance collective awareness among our employees and promote a uniform and shared culture, applicable to everyone without exception.

APPROVAL BY THE BOARD OF ADVISORS

This Code of Ethics and Business Conduct has been formally approved by the Board of Advisors of Webcor Group. This endorsement demonstrates the Board's unwavering commitment to ethical standards as the cornerstone of our corporate culture. The Board recognizes that ethical conduct is not merely a legal requirement but a vital element that underpins our reputation, builds trust with stakeholders, and drives our long-term success.

SCOPE OF APPLICATION

This Code applies to all members of Webcor Group, including those affiliated with the Group's subsidiary companies, regardless of their contractual relationship or hierarchical position. In this context, "employees" encompasses all individuals within the organization, including board members, employees, consultants, directors, service providers, and any other individuals acting on behalf of Webcor Group and who may be held accountable for their actions.

This Code reflects Webcor Group's unwavering commitment to conduct its operations in an ethical and humane manner. It dictates that we treat everyone – clients, employees, suppliers, service providers, and the broader community – with justice, transparency, integrity, and respect. Every Webcor Group employee shares the responsibility of working and conducting themselves in accordance with the standards and values outlined in this Code of Ethics and Business Conduct.

THE CODE OF ETHICS AND BUSINESS CONDUCT AND OTHER GROUP POLICIES

This Code should be interpreted in conjunction with the other codes and policies referenced within Webcor Group, as well as other policies, codes, rules, and procedures adopted by the Group. These documents are made available through Webcor Group's official communication channels. In adherence to these guidelines, Webcor Group affirms its commitment to maintaining the highest ethical standards and fostering a corporate culture founded on ethics, integrity, responsibility, and respect for all stakeholders.

MISSION AND VALUES



MISSION

At Webcor Group, our mission is clear: to create sustainable access to food by offering a comprehensive range of high-quality, affordable products that are easily obtainable through a vast distribution network. In pursuing this mission, we are not only dedicated to delivering exceptional products, but also to enhancing local agricultural and manufacturing sectors. We believe that by doing so, we contribute to the prosperity and well-being of our employees, consumers, and communities.

VALUES



ENGAGE: We are deeply committed to forging sustainable relationships with all our stakeholders. This commitment extends to our team members, customers, business partners, and the broader community. By engaging with openness and dedication, we build trust and long-lasting connections.

ACCELERATE: In an ever-changing world, we demonstrate remarkable flexibility and agility in adapting to diverse and rapidly changing environments. We pride ourselves on our ability to swiftly implement innovative solutions that effectively address market challenges, ensuring we remain at the forefront of our industry.

GLOW: Our organization is steadfastly governed by ethics and integrity. These values permeate every aspect of our activities and serve as the foundation of our success. By upholding our ethical standards, we ensure that our actions reflect positively on our business and the communities we serve.

LEAD: We aspire to be pioneers in all that we do, never content with the status quo. We continually push ourselves one step further, striving to be trendsetters in the markets in which we operate. Our commitment to leadership drives innovation and progress.

EMPOWER: We recognize the intrinsic value of our team members. Therefore, we find it imperative to invest in and build the capabilities of our people. Through empowerment and development, we nurture the talents within our organization, fostering growth and excellence.

OUR MORAL COMPASS

Our moral compass guides us in our daily endeavors, ensuring that we remain true to our principles and ethical standards. These compass points serve as a constant reminder of the values we hold dear:

Care for our colleagues and our business partners: We prioritize the well-being and welfare of our colleagues and business partners. By fostering an environment of mutual respect and support, we create the foundation for strong, enduring relationships.

Obey the law: Compliance with all applicable laws and regulations is non-negotiable. We uphold the highest standards of legal conduct in all our activities, ensuring that we operate within the bounds of the law.

Maintain high levels of safety, security, health, and environmental standards: The safety, security, health, and well-being of our employees and communities are paramount. We are committed to upholding rigorous standards to protect all stakeholders and minimize our environmental impact.

Preserve our assets and resources: We are diligent stewards of our assets and resources, recognizing the importance of their sustainability. By judiciously managing our resources, we ensure their availability for future generations.

Avoid conflict of interest: We are dedicated to transparency and the avoidance of conflicts of interest. Our actions are driven solely by the best interests of our stakeholders and the broader community.

Strive for fairness and high ethical standards: Fairness and high ethical standards are the cornerstones of our conduct. We uphold these principles in all our interactions and decisions, fostering trust and credibility.

Speak with honesty: Honesty is the bedrock of our communication. We are forthright and truthful in our dealings, promoting an atmosphere of open dialogue and trust.

Our mission and values, encapsulated in the **EAGLE** framework, coupled with our unwavering commitment to our moral compass, form the guiding principles that steer us towards success, while ensuring that we maintain the highest ethical standards in all our actions and decisions.

Care for our colleagues and our business partners

Obey the law

Maintain high levels of safety, security, health & environmental standards

Preserve our assets and resources

Avoid conflict of interest

Strive for fairness and high ethical standard

Speak with honesty



A SHARED COMMITMENT



In alignment with the United Nations' Sustainable Development Goals (SDGs), the UN's Ten Principles of the Global Compact, and the 2030 Agenda for Sustainable Development, Webcor Group reaffirms its commitment to fostering positive global change. We recognize that our business operations have a profound impact on society and the environment, and we are dedicated to contributing to the achievement of these global goals.

By embracing the principles of responsible business conduct, combating corruption and money laundering, upholding human and labor rights, and promoting environmental sustainability, we actively contribute to building a more fair, equitable, and sustainable world. We firmly believe that through our collective efforts, we can help advance the 2030 Agenda and create a better future for all.

Governance, Anti-Corruption, and Money Laundering Prevention Policy

Webcor Group is dedicated to upholding the highest standards of governance, anti-corruption, and money laundering prevention. This Policy is established to ensure that all employees, officers, directors, contractors, consultants, agents, and other representatives of Webcor Group adhere to principles that prevent corruption, bribery, and money laundering in any form.

Compliance with Laws and Regulations

Webcor Group and its representatives are required to know and comply with all applicable laws and regulations in the jurisdictions where the Group operates. This includes but is not limited to anti-corruption laws, anti-bribery laws, and anti-money laundering regulations.

Webcor Group maintains a strict zero-tolerance policy regarding corruption, both active and passive, public or private, and bribery in any business transaction.

Reporting Structure

The Board of Directors shall oversee the implementation of this policy and related governance procedures. The Chief Legal Officer is responsible for ensuring compliance with this policy and liaising with relevant authorities.

Anti-Corruption and Anti-Bribery

Webcor Group maintains a strict zero-tolerance policy regarding corruption, both active and passive, public or private, and bribery in any business transaction.



PROHIBITED CONDUCT

No representative of Webcor Group shall offer, promise, give, request, receive, or accept any form of bribe, kickback, facilitation payment, or anything of value to or from any person, organization, or government official for any purpose. Webcor Group representatives are prohibited from providing, directly or indirectly, gifts, entertainment, or favors that may compromise the integrity, judgment, or objectivity of the recipient in business dealings.

Webcor Group representatives shall ensure that third parties acting on behalf of the Group adhere to these anti-corruption principles and are aware of their obligations under this policy.

■ Money Laundering Prevention

Webcor Group is committed to complying with all anti-money laundering laws and regulations in the jurisdictions where it operates.

Reporting Suspicious Activities

Any representative who suspects or has knowledge of any activities that may involve money laundering must promptly report such suspicions to the Legal or Audit Departments or another designated authority.

Protection of Client and Business Information

Representatives must safeguard sensitive information related to client accounts and transactions, ensuring that it is not used for any illicit purposes.

Due Diligence

Webcor Group representatives shall conduct due diligence on business partners, clients, and transactions to identify and mitigate any potential money laundering risks. Enhanced due diligence shall be applied to high-risk transactions or parties.

■ Fair Competition and Antitrust Laws

At Webcor Group, we are committed to engaging in fair competition, driven by integrity and strict compliance with antitrust and competition laws. These laws play a pivotal role in fostering open and equitable competition across the globe, benefiting both customers and suppliers alike. Antitrust and fair competition laws are designed to prevent unlawful restraints of trade, including certain agreements or practices that involve competitors, customers, suppliers, or companies with a dominant market position. We take pride in being strong but ethical competitors.

Our firm stance against anti-competitive or unfair trade practices extends to all aspects of our business interactions, including agreements with competitors, customers, suppliers, and other stakeholders. Prohibited conduct includes reaching agreements on prices, terms, product or territory allocations, customer or supplier selection, and production limits. We also disallow agreements between suppliers and their customers or licensees regarding resale prices.

Additionally, we strictly adhere to antitrust laws that pertain to companies with significant market power, preventing actions that may appear as efforts to control a market. Such actions include tying or bundling of separate products, unjust termination of dealers or suppliers, price discrimination, predatory pricing, and overly restrictive exclusive dealing arrangements.

Moreover, we uphold the principles of fair and ethical competition by prohibiting unfair or deceptive trade practices, such as misleading advertising, disparaging a competitor's product, harassment of competitors, and the misappropriation of trade secrets or confidential business information.



Human Rights

Webcor Group is unwavering in its commitment to respecting and upholding the fundamental principles of human rights and dignity of all individuals, as outlined in international human rights declarations and conventions. We are committed to:

Digital Security and Privacy

We recognize the importance of protecting personal data and digital assets in an increasingly connected world. Webcor Group is dedicated to:

- **Data Privacy:** Complying with all applicable data protection and privacy laws and regulations, safeguarding the personal data of employees, clients, and other stakeholders.
- **Cybersecurity:** Implementing robust cybersecurity measures to protect sensitive information and digital assets from unauthorized access, data breaches, and cyber threats.

Gender Equality

Webcor Group promotes gender equality and diversity throughout the organization. We commit to:

- **Equal Opportunities:** Ensuring that all employees and prospective employees have equal access to employment opportunities, training, career advancement, and fair compensation, regardless of gender.
- **Inclusive Workplace:** Fostering an inclusive workplace culture where diverse perspectives and contributions are valued and respected.

Protection of Minorities and Refugees

Webcor Group recognizes the importance of protecting the rights and dignity of minority groups and refugees. Where applicable, we commit to:

- **Non-Discrimination:** Ensuring that minority groups and refugees are treated with dignity and respect, free from discrimination or harassment.
- **Support and Integration:** Offering support and opportunities for the integration and well-being of refugees and minority groups in our workforce and local communities where we operate.

Labor Rights

Webcor Group is dedicated to upholding the labor rights of all employees, recognizing that a healthy and productive workforce is essential for our success. We commit to:

Fair Employment

Providing fair, and equitable employment practices that at least align and, in some cases, go beyond with what labor laws and regulations in the jurisdictions where we operate stipulate.

Labor Standards

At least complying or going beyond with all labor standards, including working hours, wages, benefits, and health and safety regulations.

Webcor Group strictly opposes forced labor in all its forms and commits to:

- **Due Diligence:** Conducting due diligence to ensure that our supply chain partners and contractors do not engage in, or support forced labor practices.
- **Transparent Hiring:** Ensuring that our hiring and recruitment processes are transparent, and that all employment is voluntary.

Freedom of Association and Collective Bargaining

We respect the rights of our employees to freely associate, join, or form labor unions or workers' organizations of their choice, as well as engage in collective bargaining, in accordance with applicable laws. We commit to:

- **No Retaliation:** Ensuring that employees who choose to exercise their rights to freedom of association and collective bargaining are protected from any form of retaliation or discrimination.
- **Constructive Dialogue:** Encouraging open and constructive dialogue between labor representatives and management to address labor-related issues and reach mutually beneficial agreements.

Non-Discrimination and Non-Harassment

Webcor Group maintains a zero-tolerance policy towards discrimination and harassment of any kind. We commit to:

- **Equal Opportunity:** Providing equal employment opportunities for all, regardless of race, color, religion, sex, gender identity, sexual orientation, national origin, age, disability, or any other legally protected characteristic.
- **Anti-Harassment:** Ensuring that all employees are treated with respect and dignity, and that they are protected from any form of harassment, including but not limited to sexual harassment, bullying, and/or intimidation.
- **Diverse and Inclusive Workplace:** Promoting a diverse and inclusive workplace culture that values and celebrates differences while fostering good interpersonal relationships among employees.

Good Interpersonal Relationships

Webcor Group recognizes that fostering good interpersonal relationships among employees is essential for a positive and productive work environment. We commit to:

- **Respect and Civility:** Encouraging respectful and civil interactions among all employees, promoting a culture of courtesy, empathy, and cooperation.
- **Conflict Resolution:** Providing mechanisms for conflict resolution and grievance procedures to address workplace issues promptly and fairly.
- **Communication and Collaboration:** Encouraging effective communication and collaboration among employees, teams, and departments to enhance productivity and teamwork.

Workplace Safety

At Webcor Group, our primary objective is to foster a culture of responsible work, prioritizing the health, safety, and prevention of occupational risks. It is incumbent upon each one of us to adhere to the requirements pertaining to these matters, ensuring the well-being and safety of our colleagues and partners in the workplace.

We are all obligated to comply with workplace safety requirements in accordance with applicable laws, as well as the internal policies and procedures of our organization.



DRUG AND ALCOHOL-FREE WORKPLACE

Alcoholic beverages may only be served on our premises or at company-sponsored events with prior approval from site leadership. When alcohol is present at such events, we expect all employees to maintain appropriate and professional behavior.

We unequivocally prohibit the use, possession, sale, manufacture, dispensing, distribution, or purchase of alcohol while on the job or on our property, unless it is legally held in transit. Similarly, the use of drugs is strictly prohibited unless done so pursuant to a current, valid prescription issued by a medical professional. Furthermore, employees are not permitted to engage in work on behalf of Webcor Group while impaired by drugs or alcohol.

Environment

Webcor Group's commitment to environmental protection and sustainable business practices reflects our dedication to making a positive impact on the planet and ensuring a sustainable future for generations to come. We firmly believe that by integrating sustainability into our operations, we not only reduce our environmental footprint but also contribute to the well-being of our communities and the broader global ecosystem.

PROTECTING OUR REPUTATION AND ASSETS



At Webcor Group, we take the responsible management of our property and information very seriously. This includes maintaining the confidentiality and security of sensitive company data, respecting intellectual property rights, and protecting the privacy of individuals' data.

Managing Company Records

We maintain accurate and reliable company records in compliance with all applicable laws and regulations. Our commitment to transparency and accountability ensures that our financial and operational records are complete, truthful, and safeguarded.

Systems, Networks, Electronic Communications

We maintain robust systems, networks, and electronic communications to facilitate efficient and secure business operations. Our commitment to cybersecurity ensures the protection of our digital assets and the confidentiality of electronic communications.

Protecting Data Privacy

We are committed to protecting the privacy of individuals' data. We comply with all data protection laws and regulations and ensure that personal data is processed lawfully and ethically.

Information Security

Information security is a top priority. We implement measures to protect company data and information assets from unauthorized access, breaches, and cyber threats.

■ Theft or Misuse of Property

Theft or misuse of company property is strictly prohibited. All employees are expected to use company resources responsibly and report any suspicious activity promptly.

■ Intellectual Property and Confidential Information

We protect our confidential information and intellectual property and make sure it's use by authorized third parties is duly licensed and protected. We respect intellectual property rights and confidential information. Unauthorized use, disclosure, or reproduction of intellectual property or confidential data is strictly prohibited.

■ Contacts with the Media

All interactions with the media (including social media) and the financial community must be conducted in accordance with our communication policies. Only authorized representatives are permitted to engage with these stakeholders.

■ Government Inquiries and Requests for Information

In the event of government inquiries or requests for information, we cooperate fully while adhering to legal requirements and preserving the confidentiality of sensitive data. Our commitment to ethical and lawful conduct remains unwavering in all dealings with government entities.

CONFLICT OF INTEREST



A conflict of interest occurs when a Webcor Group representative's private interest, or the private interest of a family member, interferes or appears to interfere in any way with the interests of Webcor Group as a whole or any of its subsidiaries. This includes situations where personal interests could potentially affect the representative's ability to make decisions solely in the best interest of the Group.

■ Guidelines for Handling Conflicts of Interest

Duty to Act in the Best Interest: Webcor Group and its employees have a duty to always act in the best interest of the Group. This duty is non-negotiable and fundamental to our corporate culture.

Prior Approval: No Webcor Group representative shall take any action or enter into any contract, agreement, or binding commitment on behalf of the Group unless such action has been duly approved and its entry authorized in accordance with the applicable policies and procedures of the Group. This approval process helps mitigate potential conflicts of interest.

■ Reporting Resolution

If a representative believes there may be a conflict of interest or that an activity or relationship, they are involved in constitutes or might constitute a conflict of interest, they must promptly report it. Reporting should be made to their immediate supervisor or the designated authority within the organization. Representatives should abstain from participating in any decision-making related to the conflict in question until it is resolved.



PROHIBITED CONDUCT

Representatives are prohibited from using corporate property or information for personal gain or leveraging their position within Webcor Group for personal advantage. Engaging in any conduct that competes with Webcor Group is strictly forbidden.

REPORTING AND MONITORING



We place significant emphasis on promptly addressing any suspicions or instances of Code violations. Our commitment to conducting thorough investigations and taking appropriate corrective measures is a vital component of our Code and compliance program.

Each member of our organization plays a crucial role in facilitating the fair and effective implementation of our Code. Therefore, should you become aware of, or suspect any violation of our Code or any unethical or unlawful conduct, we urge you to promptly report your concerns. You may do so through your manager, human resources, legal department, internal audit, or a member of our Environment, Social and Governance Committee.

Your diligence in reporting ensures that we maintain the highest standards of integrity and compliance across our organization.

Training and Awareness

Webcor Group shall provide appropriate training and awareness programs to educate its representatives about the principles outlined in this Code and relevant legal requirements.

Monitoring and Enforcement

Webcor Group will periodically review and assess compliance with this Code and take appropriate measures to address violations.

The Ethics Committee operates with impartiality and independence, overseeing the dissemination and adherence to the Group's Code of Ethics and Business Conduct. We are dedicated to ensuring the diligent monitoring of reported concerns or irregularities, as outlined in this Code, with the utmost commitment to upholding ethical standards and promoting a culture of integrity within our organization.

Violations of this Code may result in disciplinary actions, including termination of employment or business relationships and, where applicable, legal action.

Whistleblower Protection

Webcor Group encourages its representatives to report violations of this Code or any unethical behavior. The Group will protect whistleblowers from retaliation in accordance with applicable laws and regulations.

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