

The background of the page is a photograph showing a pair of hands holding a circle of wooden figures (resembling small people) on a wooden surface. The figures are arranged in a circle, and the hands are visible at the bottom and sides, suggesting they are holding the figures together. The background is a blurred wooden surface.

CODE OF ETHICS

A MESSAGE FROM THE BOARD OF DIRECTORS

EUROGERM Group has a global outreach and is looking to develop long-lasting, quality relationships with all its clients and partners, in every country we work with.

As these relationships are built chiefly on confidence and integrity, the Group must therefore act in accordance with ethical principles in all business matters.

Our commitments are set out in our Code of Ethics which is distributed to all of our Employees. Our values and principles therefore serve as a reference to help anyone faced with ethical queries in the performance of their duties.

In case of doubts or questions regarding how to interpret and apply this Code, our Board of Directors and Ethics Management Officer are available to help you in applying these best practices.

We thank each and every one of our Employees for their commitment to implementing these principles on a daily basis.



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CEO EUROGERM Group



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| | |
|-----------------------------------------------------------------------|----|
| REGARDING THE CODE OF ETHICS | 6 |
| What is the Eurogerm Group Code of Ethics? | 6 |
| Who does this Code concern? | 6 |
| How should you use this Code? | 6 |
| HOW SHOULD I RAISE AN ISSUE? | 7 |
| OUR FUNDAMENTAL PRINCIPLES | 8 |
| Our values | 8 |
| Respecting fundamental rights | 9 |
| Respecting local laws and regulations | 9 |
| OUR COMMITMENTS | 10 |
| 1/ Business affairs | 10 |
| Corruption | 10 |
| Influence peddling | 12 |
| Conflicts of interest | 12 |
| Gifts and invitations | 13 |
| Money laundering | 13 |
| 2/ Relationships with third parties and Responsible Purchasing | 14 |
| Partner relationships | 14 |
| Evaluating third parties | 14 |
| Competition | 14 |
| Fraud | 15 |
| Confidentiality | 15 |
| Privacy and personal data protection | 15 |
| 3/ Social affairs | 16 |
| Equal opportunity for all - non-discrimination | 16 |
| Child and forced labour | 16 |
| Fighting against undeclared labour | 16 |
| Moral/sexual harassment | 17 |
| Health / Hygiene / Safety | 17 |
| 4/ Quality and environmental affairs | 18 |
| Quality - Certification - Product safety and quality | 18 |
| Environmental responsibility | 18 |
| IMPLEMENTING THE CODE | 19 |
| Acting discerningly | 19 |
| Asking For Advice | 19 |
| Sanctions | 19 |

REGARDING THE CODE OF ETHICS

What is the Eurogerm Group Code of Ethics?

Introduced and driven by General Management, the Code of Ethics sets out Group policy, especially in terms of preventing and fighting against corruption and influence peddling.

These ethical principles lay down the framework that defines how each person should perform their duties.

The Code does not seek to answer every possible ethics question, instead it showcases the fundamental rules and guidelines that must regulate the decisions you take.

The principles and rules set out in this Code may be adapted, clarified or added to, especially according to changes in legal and regulatory standards.

Who does this Code concern?

In order to respect international ethics standards, EUROGERM requires all of its subsidiaries and employees to adhere to this Code of Ethics, whether they be salaried workers, directors or corporate officers (hereby known as "Employees").

EUROGERM also requires these principles to be applied in all relationships with partners, whether they be suppliers, clients or sales representatives (hereby known as "Partners").

As employees, it remains therefore for you to read and assimilate this Code, in order to provide judgement and be discerning in the face of the diverse situations that you may come across.

This Code of Ethics is available to the public on the EUROGERM website (www.eurogerm.com).

How should you use this Code?

The Code of Ethics has been devised to set out the framework for Group internal policies and standards.

? Each time you find yourself confronted with a decision with ethical considerations, ask yourselves the following questions:

- Does this comply with the Code of Ethics?
- Is this legal?
- What impact would my actions have and could I justify my decision?
- Would I be comfortable if my decision were to be made public, within or outside the company?

If the answer to any of these questions is no, or there is still a measure of doubt, consult with qualified individuals beforehand (management, Ethics Management Officer).



HOW SHOULD I RAISE AN ISSUE?

Internal reporting procedure

EUROGERM has set up a procedure for collecting and managing professional alerts. This procedure has been communicated to all Group employees and is also explained to every new employee.

EUROGERM employees can make use of this Group-wide, internal, professional alert procedure for the following: Code of Ethics violations, attempts or acts of corruption and Sapin II law infringements, whether these be past, future or possible events.

The alert can then be raised with the EUROGERM Ethics Management Officer.

EUROGERM has appointed the Eurogerm SAS Legal Manager as its Ethics Management Officer.

OUR FUNDAMENTAL PRINCIPLES

Our Values

Our ethics policy is based on our vision of “Feeding a better future”, our ambition to “Succeed, together” and our mission statement of being responsible for our future



Boldness

Developing thought-provoking ideas; Innovation comes from the meeting of know-how and creativity. Our know-how has been built up over the more than 30 years that we have been around and it is this that nurtures a fertile breeding ground for innovative ideas which can only have a positive impact on the future of the business and our planet.



Generosity

We love what we do and it's done by working constructively and compassionately with others. This shared experience is invaluable. It is a driver of progress for us and for society as a whole.



Action

One of the reasons why our customers place their trust in us is because of our ability to identify and implement solutions which can meet their qualitative and economic challenges. Working hand in hand with our teams and partners, we turn ideas into action so as to be able to respond to the hard realities of our business, the demands of our customers and of our customers' customers .



Reliability

Expertise is not simply something that is built up over time but also comes from the thirst to learn, question, optimise, harness and then build on what has been developed to make it even better. Thanks to our in-depth knowledge of our business, we are able to assist our customers in their quest for quality, performance and value.



Attentive listening

We pride ourselves on being able to manage and anticipate the specific requirements of each of our customers. Our ability to listen and empathise is what enables us to build relationships based on trust amongst ourselves and with all our partners.



Respecting fundamental rights

Our ethics vision embodies the Group's daily commitment to society, the environment and corporate responsibility.

This Code draws on the values set out in the Universal Declaration of Human Rights, the Declaration and Conventions of the International Labour Organisation and the OECD guidelines. EUROGERM has also been a signatory to the United Nations Global Compact since 2011 and adheres to its 10 principles governing Human Rights, labour laws, environmental protection and the fight against corruption.

EUROGERM is committed to respecting and upholding these principles in its partner relationships.

Respecting local laws and regulations

EUROGERM has a presence in numerous countries via its subsidiaries, representing as many different laws, regulations and cultures.

EUROGERM complies henceforth with all current laws and regulations in all of these countries and expects the same commitment from its Employees and Partners.

In situations where local legislation or regulations impose stricter standards than this Code, local legislation or regulations must take precedence. However, if the Code stipulates stricter rules, these take precedence.

OUR COMMITMENTS

EUROGERM Group has taken up the following commitments, which must also be upheld by its Partners.



1/ Business affairs

Corruption

• Concept of corruption

Corruption involves soliciting, accepting or receiving offers, promises, donations or gifts offered with the intention of accomplishing or abstaining from a certain action, obtaining favours or particular advantages.

The law distinguishes between active and passive corruption:

- Active corruption covers the actions of a person who offers or grants the unjustified advantage.
- Passive corruption covers the actions of a person who accepts or receives the unjustified compensation.

Active and passive corruption are two complementary, but independent infractions. Therefore, the actions of the briber (active corruption) and those of the bribee (passive corruption) can be persecuted and judged separately, and repression of one is not contingent upon sanctioning the other.

Each Employee and Partner must therefore be particularly vigilant as preventing corruption is a concern we all share. Corruption carries with it significant risks of sanctions (prison time, heavy fines...) and loss of reputation to both companies and Employees. In addition to criminal sanctions, corruption can also have civil and contractual impacts (termination of contracts, compensation to aggrieved third parties, etc.).

• Banning corruption in all its forms

Within their professional relationships, Employees and Partners must not, directly or via intermediaries, offer or promise any personal or undue advantage with the aim of obtaining or maintaining a deal or any advantage from a third party, whether they be public or private.

They shall accept or offer neither bribes nor other advantages and will take no action that violates any anti-corruption laws or regulations.

It is therefore expected of each Employee and Partner to:

- Read and understand the Code of Ethics
- Participate in anti-corruption training organised within the Group (for Employees).
- Identify risky situations such as:
 - Being involved in international activities, particularly with countries considered to be at risk,
 - Working with local partners through intermediaries,
 - Varying levels of commission paid to such intermediaries for similar business cases.
- Fight against corruption in all its forms.

• Good and bad practices

What to do:

Identifying warning signs can help avoid ambiguous situations and take adequate measures before you find yourself involved in a corruption scenario.

- ✓ You must remain vigilant when it comes to:
 - Inordinately or abnormally high fees and commissions.
 - Disproportionate and/or repetitive tokens of hospitality (gifts, invitations to restaurants...).
 - Reticence when it comes to formally contractualising the relationship.
 - Justifying services provided with little to no documentation.
 - Using an intermediary specifically requested or recommended by a partner.
 - A promise of abnormally quick results.
- ✓ When it comes to partnership relationships, you should see some phrases as warning signs, such as:
 - "I know the right people..."
 - "Don't worry, I always get what I want".
 - "We always use the same provider".
 - "Let me handle it, trust me, the less you know, the better".
- ✓ If ever you find yourself in a complex and/or delicate situation and you are uncertain, do not take any decisions by yourself, in haste or under pressure.

What not to do:

- ✗ Never pay undue sums in an attempt to accelerate any processes.
- ✗ Never leave a solicitation or request unanswered, as the absence of a formal refusal could be interpreted as you accepting the deal.

Influence peddling

Influence peddling is when an undue advantage is offered to someone to make them abuse their influence, whether real or supposed, in order to obtain a favourable decision from an authority or administration.

The law distinguishes between active and passive influence peddling, the former covers the person soliciting and the latter the person being solicited. Just as with corruption, these two infractions are independent of each other.

EUROGERM condemns this practice.



Conflicts of interest

A person's professional mission should not conflict with their personal interest. Each person must therefore avoid situations where their personal interests could come into conflict with those of EUROGERM. You must inform your manager in case of real or potential conflicts of interest, which could influence or could be seen as influencing your judgement.

Depending on the circumstances, the conflict of interest could be seen as corruption or influence peddling.

SITUATION :

- Having a relative who works for a client or other partner.
- Having a financial interest in a competitor, supplier, client or other partner.

CONDUCT TO ADOPT:

When an employee is faced with a conflict of interest, they must act transparently and do as follows:

- Immediately notify their manager,
- Abstain from any interference in the relationship that EUROGERM has with the concerned third-party, until a solution is found.
- Respect and implement their manager's decisions,
- Declare any significant change to the situation.

Gifts and invitations

Gifts and invitations consist of benefits in kind of all types, offered or received, directly or indirectly, to or by a third party.

This includes for example invitations to a restaurant, a cultural event (shows, concerts...), payment of accommodation and/or travel expenses, gifts and miscellaneous objects.

EUROGERM does not strictly ban the principle of gifts and invitations, especially in the context of standard hospitality rules and/or to promote the Group's image.

However, these gifts and invitations must be strictly moderate, occasional, reasonable and measured. They must neither influence a decision, nor affect your independence. In this context, EUROGERM tolerates gifts and invitations that respect the following, cumulative conditions:

- ✓ They must not exceed the annual sum specified per person as stated in the Group procedures;
- ✓ They must be directly linked to promoting Group products or services and/or be for professional use;
- ✓ They must be totally transparent as regards EUROGERM;
- ✓ They must not be in the form of cash or cash equivalents (gift vouchers for example);
- ✓ They must never make you liable to the giver, or aim to make the receiver liable (particularly during decision-making periods, contract negotiations...).

It is preferable to keep a written record of the gift and the proof (bill, receipt...). By the same token, any invitation must be duly recorded and justified.

? Before deciding to offer or receive a gift or an invitation, ask-yourself the following questions:

- Is the objective legitimate?
- Does this comply with laws and regulations?
- Does this comply with the Code of Ethics?
- Would I be uncomfortable if my decision was communicated to my manager or made public?
- Does this exert (or seem to exert) and influence on my decisions (such as business decisions)?

If in doubt, you can ask for advice from your manager or the Ethics Management Officer who will examine the specific context in which the gift or invitation is given.

Likewise, you must contact them if the gift or invitation did not fit the principles outlined in the Code.

Money laundering

Money laundering is defined in the Code Pénal Français (French Criminal Code) as "the act of facilitating, by any means, false justification of the origin of goods or criminal or illicit revenue that provides direct or indirect profit to the perpetrator. It shall also be considered money laundering if an individual is involved in an investment, concealment or conversion operation for a product directly or indirectly issued from criminal or illicit activity."

EUROGERM would like to ensure that its activities are not used to launder money sourced from criminal or unlawful activity and also ensure that the information shown in its financial documents is accurate.

To this end EUROGERM partners must respect the legal provisions in place to combat money laundering and financing terrorism, and not carry out such illegal activities through EUROGERM who condemns such practices.

You must:

- ✓ Contribute to ensuring the accuracy of the information in our financial documents.
- ✓ Respect our internal client auditing procedures to ensure that they do not participate in illegal activities and that their funds are not sourced from criminal or unlawful activity.

You must not:

- ✗ Accept cash transactions. If no other possibility is available, and only within the authorised legal limit, these transactions must be given express authorisation and be duly recorded and justified.

2/ Relationships with third parties and Responsible Purchasing

Regarding relationships with third parties, EUROGERM follows an approach based on fairness, transparency and reducing environmental impact.



Partner Relationships

EUROGERM has cause to call upon various different partners, clients, suppliers and subcontractors. In accordance with its values, the Group is committed to building a relationship based on trust, transparency, respect, long-term business relationships and business ethics.

As EUROGERM is present in several countries via its subsidiaries, the Group expects its partners to respect all applicable international treaties, laws and regulations in place in each of these countries, especially as regards anti-corruption laws and regulations.

It is also important that these partners respect the provisions of this Code of Ethics in their professional dealings with EUROGERM.

EUROGERM treats all its Partners with honesty and fairness, whatever their size and their conditions. Regarding responsible purchasing, Group Purchasing Management shares the principles governing its policy with all its suppliers and specifies the commitments expected from them in kind. These principles are set out in a separate Code of Responsible Purchasing.

Evaluating third parties

Third parties' ability, especially EUROGERM suppliers, to commit to and respect these ethical commitments is part of the evaluation criteria selected by EUROGERM.

Partners have to promote the principles of this Code to their own suppliers and carry out due diligence. They accept to be evaluated by EUROGERM, or by a mandated third party, on the stated criteria.

Competition

EUROGERM takes care to work along the principle of fair competition and prohibits itself from any agreement or procedure that could fall within the definition of anti-competitive practices. EUROGERM's business practices are therefore carried out fairly and in full respect of competition law.

EUROGERM expects the same from its Partners.

Competition law is complex, subject to change and can incur administrative, criminal and civil sanctions. Therefore, all Employees will have to contact Management, the Legal department or the Ethics Management Officer in case of doubt or questions.

Fraud

Fraud covers any action or omission committed with intent to deceive (e.g. falsifying, covering up information) whether this be internal or regarding external third parties.

Such fraudulent behaviour is unacceptable, forbidden and contrary to EUROGERM's values.

Each Employee must therefore maintain, in all circumstances, the highest standards of honesty and sincerity with their co-contractors and their clients.

Additionally, each Partner must apply the same standards throughout all our professional dealings.

Confidentiality

Confidentiality of Group information and rules must be respected by all. Divulging internal information without proper authorisation can cause loss of value and harm EUROGERM.

You must therefore:

- ✓ Only divulge internal information to those who have a legitimate need to know, as aligned with EUROGERM's interests.
- ✓ Keep up to date with the Group's rules regarding information handling.
- ✓ Ensure that all confidential data (on paper or electronic) that you have access to as part of your work is kept safe.
- ✓ Before sharing internal information with externals, check that you have the right to do so.

You must not:

- ✗ Discuss or work with internal information in public spaces where conversations could be overheard and data security compromised.
- ✗ Save internal information, including any copies, in case of departure from EUROGERM.

EUROGERM Partners must also take appropriate measures when saving and preserving Group confidential and private information, and only use such information as authorised and set out in the contract agreement. When employing subcontractors, sharing confidential information requires EUROGERM's consent.

EUROGERM is also committed to preserving the confidentiality of its partners' private information.

SITUATION :

- My friends or family often ask me questions about my work with EUROGERM: they are curious about what we put in our products and which new products we are working on.

What information can I share with them?

CONDUCT TO ADOPT :

- Any information (written, electronic, spoken or in any other form) that is unavailable to the public and to which you have had access in your capacity as a EUROGERM employee, must be considered as internal information. Revealing this information, even to close friends and family, is unacceptable. This can harm the interests of the EUROGERM Group.

- We must all take the necessary measures to protect information confidentiality, even at our workplace (e.g. tidying our desk in the evening before leaving, locking up documents, being careful when we are speaking on the phone...). You can never know who could be walking by!

Even among EUROGERM Employees, some sensitive information should not be exchanged unless there is a legitimate need.

Privacy and personal data protection

Privacy and personal data protection is a fundamental right.

For EUROGERM, it is essential to protect the personal data of our Employees, clients and other partners with whom we interact. EUROGERM is therefore committed to protecting this data and only handling it as defined in the the law.

Personal data refers to any information that can be connected to an identified or identifiable, real person, directly (e.g. surname, first name) or indirectly (e.g. phone number).

3/ Social affairs

We expect our Partners to adhere to the fundamental principles of the ILO, especially those relating to child labour, forced labour, undeclared labour and non-discrimination.



Equal opportunity for all - non-discrimination

On principle, EUROGERM does not tolerate nor engage in any discrimination whatsoever during the hiring process as well as throughout its working relationships. The Group therefore rejects any discrimination based on ethnicity, colour, gender, political or religious beliefs, trade-union membership or any other situation.

The EUROGERM Group policy promotes equal opportunity in access to employment, training, career development and in the diversity of its employees.

Human-resource management and employee relationships are founded on the principles of confidence, mutual respect, transparency and dialogue.

Child and forced labour

EUROGERM categorically refuses and makes no profit or advantage from children under the age of 15 as well as any and all forms of forced or compulsory labour. All work must be voluntary and employees must be free to leave work or resign, subject to providing reasonable notice.

EUROGERM Partners certify and attest that no product purchased by EUROGERM companies has been built, assembled or packaged by using forced, dangerous and/or child labour.

Fighting against undeclared labour

EUROGERM is committed to respecting legislation in place governing the fight against undeclared labour and attests to fulfilling its social obligations on the subject.

EUROGERM Partners must ensure that they fulfil the relevant social obligations for their status and especially to respect international provisions relating to bolstering the fight against undeclared labour. EUROGERM Partners declare henceforth to not use undeclared labour.

Moral/sexual harassment

Each and every one of us has the right to respect and human dignity. For EUROGERM, this is a fundamental principle and must be respected when it comes to workplace relationships.

Any behaviour or action that goes against this right, and particularly any form of harassment (moral or sexual), is unacceptable. Harassment is a crime punishable by law.

We therefore expect our Partners to respect this principle when it comes to their workplace relationships with EUROGERM. Our Employees must not be subject to moral or sexual harassment on their part.

Health / Hygiene / Safety

Any individual working for or with EUROGERM has the right to work in a safe and secure working environment and in respectful conditions. Workplace safety also depends on each of us.

In addition, EUROGERM Partners must ensure that the provisions relevant to working conditions in terms of employee health, hygiene and safety are applied correctly to their employees and comply with the current legislation.

You must:

- ✓ Take all reasonable precautions to maintain a safe and healthy working environment.
- ✓ Ensure that your actions do not put yourself or others at risk.
- ✓ Ensure that you know the procedures you must go through in case of a workplace emergency.
- ✓ Alert the health and safety officer or your manager about any accident, behaviour, facility or situation that could compromise safety in your working environment.

You must not:

- ✗ Ignore EUROGERM rules about health, hygiene and safety in the workplace.

SITUATION :

- My manager has asked me to exceptionally deactivate a safety system that is slowing down production. What should I do?

CONDUCT TO ADOPT :

- You should never deactivate safety systems or control equipment without prior approval from a healthy and safety officer. If your manager insists, you must refuse and inform General Management and your Ethics Management Officer.

Health and safety is an unquestionable commitment that should never be neglected or compromised by timing constraints or any other reason

4/ Quality and environmental affairs



Quality - Certification - Product safety and quality

The quality of our products and services is a core concern for EUROGERM who closely monitors and is constantly improving its quality procedures.

Each employee is involved in this continuous improvement of internal quality procedures, especially through risk management. EUROGERM has a food quality and safety policy to ensure clients and end consumers about the safety, reliability and quality of its products. Different certification has therefore been implemented and the Group has product certifications.

Environmental responsibility

EUROGERM respects the environment and takes care to minimise its environmental impact. We are developing initiatives to reduce the environmental impact of our activity. EUROGERM seeks to prevent and limit the consequences of its activity on the environment by minimising its environmental footprint and taking precautionary measures when faced with environmental issues.

EUROGERM also wishes to commit its Partners to take up responsible policies concerning the protection of the environment and to respect the policy implemented by the Group. EUROGERM Partners must also ensure that they comply with legal and environmental provisions.

Each one of us must contribute, at their own scale, to EUROGERM's environmental initiatives.

IMPLEMENTING THE CODE

Acting discerningly

The Code of Ethics cannot exhaustively cover every question or issue that you might face.

? To act discerningly, you must therefore ask yourselves the following questions when confronted with these situations:

- Does my action or decision comply with the laws and regulations, the Group's Code of Ethics and is it aligned with the values of the Group?
- Could my action or decision possibly have damaging consequences for EUROGERM?
- Am I comfortable with owning my decision in full transparency?
- Am I comfortable discussing it freely and openly with my manager or my colleagues?
- Would I be comfortable if the situation were made public?

Asking For Advice

Above all, do not let your questions or problems go unanswered.

In case of doubt when it comes to what behaviour to adopt or if you have questions, you can ask for advice from Management or the Group's Ethics Management Officer.

Training plans have been implemented to raise awareness to the principles laid out in this Code, especially concerning the fight against corruption.

Sanctions

The rules currently in place are mandatory in nature. They must be applied and respected by everyone and nobody can disregard them.

Any non-compliance with the aforementioned principles laid out in the Code of Ethics, depending on the act or omission committed and the applicable legislation and regulations, would constitute misconduct and sanctions could be imposed upon the person concerned. Employees and partners, depending on the case, can therefore exercise their civil, criminal, administrative and/or disciplinary liability.

Such is the importance of the EUROGERM Code of Ethics that in the event of any perceived non-compliance by a partner with the provisions laid out, EUROGERM reserves the right to suspend or terminate without notice all business relations with the said partner.



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