



# Code of Ethics & Business Conduct

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# Introduction

## Message from our Group CEO

I am pleased to present our Solina Code of Ethics and Business Conduct.

Our Group has grown steadily with a variety of businesses joining us over the years.

Sustainability has become a major strategic driver for Solina, but more importantly we all have a strong desire to do better and show that the food industry can, and will, be part of the solution.

In this context, investing in our people and culture to create a safe, inclusive and ethical working environment is critical to our success now and in the future. It takes years to build a strong entrepreneurial culture, a customer centric reputation, acting with integrity in everything we do, and it can be damaged in an instant if we make the wrong decision.

**Our Code of Ethics and Conduct is how we do business the right way, our commitment day after day, year after year.**

It is critical to maintaining our reputation and the trust of our various stakeholders — our employees, our customers, our suppliers, our shareholders and our communities.

I invite you to read and understand all elements of this code, ask questions and sign up to our internal training sessions and live our fundamentals: our Solina Way, our Flotilla and our Blue Chips.

Thanks for your personal accountability for making Solina a great success.

Sincerely, Anthony Francheterre, Group Chief Executive Officer.

## Living Our Fundamentals

### **Our purpose: We Make Food Matter for People and the Planet.**

Food is experience. Food is health. Food is discovery. Food is culture, and so much more.

Because food is such an important part of our life, we're on a mission to make food that's good in every sense of word.

First by going for great taste. Second, by developing solutions that are good for both people's and our planet's health. But there's more.

We also want to create food that's good in terms of convenience, functionality, affordability, creativity, traceability and more.

In short, we want to make food matter "for people and the planet" — that's our company purpose.

Something we wish to achieve through close collaboration with our customers, suppliers and other stakeholders. Together, we'll meet the demands and desires of consumers - today and tomorrow.

### Our Key 2030 Targets

| TOPIC                                               | TARGET                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sustainable sourcing</b>                         | 100% sourcing from sustainable suppliers                                                                                                                                                                                                                                  |
| <b>Quality &amp; food safety</b>                    | 100% compliance with quality and food safety standards                                                                                                                                                                                                                    |
| <b>Greenhouse gas emissions</b>                     | -42% reduction in scope 1 & 2 GHG emissions;<br>-25% reduction in scope 3 GHG emissions;<br>100% renewable electricity                                                                                                                                                    |
| <b>Corporate transparency &amp; reporting</b>       | Fully transparent ESG reporting by 2026 in line with CSRD                                                                                                                                                                                                                 |
| <b>Talent retention &amp; attraction</b>            | 90% employee retention rate                                                                                                                                                                                                                                               |
| <b>Better nutrition &amp; sustainable solutions</b> | 100% of our new innovations contribute to more nutritional and sustainable food;<br>50% of sales come from more nutritional and sustainable alternatives for customers;<br>Always inspire and support customers on their journey to more nutritional and sustainable food |
| <b>Sustainable packaging</b>                        | 100% of our packaging to be recyclable or reusable by 2025;<br>Increase the share of recycled content in our packaging                                                                                                                                                    |
| <b>Talent retention &amp; attraction</b>            | 90% employee retention rate                                                                                                                                                                                                                                               |
| <b>Diversity, equity &amp; inclusion</b>            | 45% women in leadership positions                                                                                                                                                                                                                                         |
| <b>Operational health, safety &amp; wellbeing</b>   | Zero workplace accident and occupational health culture                                                                                                                                                                                                                   |
| <b>Business ethics &amp; integrity</b>              | 100% compliance with Code of Ethics                                                                                                                                                                                                                                       |

## Our Culture: the Solina Way and Flotilla.

We are a growing team of entrepreneurs who share a distinct set of values, goals, attitudes and practices. This culture, also known as the Solina Way, is reflected in everything we do. It determines how we work and how we want to achieve our company's ambitions.

- **Customer centric:** We always put our customers first and focus on the things that mean the most to them.
- **Focused:** Our priorities and Blue Chips are ambitious. We take decisive action to bring them to life every day.
- **Value driven:** We always look for ways to deliver sustainable and long-term value for our stakeholders, commercially and through our innovative solutions.
- **Innovative:** We constantly look for inspiration from the world around us, challenging the status quo and finding new ways to improve how we work and deliver results in a sustainable way.
- **Accountable:** We are all accountable for our actions. We say what we're doing and do what we say.
- **Collaborative:** Working together makes us stronger and greater than the sum of our parts. We partner across boundaries to achieve amazing results, learning from one another and taking pride in our collective success.

Our group has grown steadily, with a variety of business joining over the years. To help us in defining our priorities, we are guided by our 5 Blue Chips, for a collective and individual alignment and focus.

## Acting with Integrity

### Why Do We Have a Code of Ethics and Business Conduct?

Our Code of Ethics and Business Conduct provides standards, procedures and policies that govern how we do business around the world.

Wherever you are, whatever your role is, our code is here to help you with do's and don'ts that establish how we should behave. By following our code and always acting with integrity, you play an important role in supporting our culture of ethical excellence.

Although our code does not offer an answer for every situation, it will help you navigate them. Make sure you familiarise yourself with the contents. Refer to it often in your work, use good judgement, and always ask for guidance if you need it.

### Who Is Responsible for Our Code of Ethics and Business Conduct?

Our code applies to everyone in the company around the world, everywhere, including all Solina employees, officers, directors as well as external staff, such as temporary personnel.

This code is also relevant to our business partners each of whom can have a direct impact on our reputation.

All employees, whatever their role or seniority, are expected to be role models and ensure the right guidance to live our fundamentals and do the right things across all regions, countries, sites and functions within Solina.

Solina Employees are required, as a condition to their employment, to read, review regularly and confirm their understanding of the code.

## Your Voice Matters

We create a workplace in which open and honest communications among all employees are valued and respected. We are committed to following all applicable employment laws wherever we operate.

If you have questions about this Code of Ethics and Business Conduct or if you are aware of something that may be a violation of our code, our policies or the law, you must speak up and report it, so it can be addressed.

You have several channels to seek guidance or make a report:

- Your line manager,
- Human Resources and/or Legal & Compliance Departments
- Use our confidential reporting website: YOUR VOICE MATTERS or phone line in any language (see whistleblowing policy for more details and hotline phone numbers).

We are committed to investigating, addressing and responding to concerns and to taking appropriate corrective action in response to any violation.

Protection of the source of information is guaranteed by a non-retaliation procedure.

## Stop and Think Check

This code cannot cover every situation in which you may find yourself.

The following model provides some questions to ask yourself that can help you make the right decision.

If the answer to any of these questions is "NO", or if you are not sure about the best course of action, you should reconsider it.

1. Would I be happy if my action was reported in a newspaper or if my family and friends found out?
2. Am I sure that the proposed action does not damage Solina or its reputation?
3. Am I sure that the proposed action does not involve lying or being untruthful?
4. Am I sure that the proposed course of action is not against our fundamentals or the code?
5. Am I sure that the proposed course of action is not illegal?

When faced with a situation that you are not sure how to resolve, stop and think. The decision to move forward appears appropriate:

- if YES, go ahead;
- if NO or NOT SURE, reconsider your decision and seek advice from your line manager, your Executive Member, the Human Resources and/or the Legal & Compliance Department.

## In Our Workplace

**We respect our people and community.**

### Health, Safety & Wellbeing

**We make health, safety and wellbeing in the workplace a priority.**

Providing a safe, healthy and secure workplace and strive for continuous improvement to achieve and maintain best in class health, wellbeing, safety and security standards is a business top priority within Solina.

#### **Solina commitments:**

We provide a safe and healthy workplace and comply with applicable laws, regulations and internal requirements to maintain a productive workplace by minimising the risk of accidents, injury and exposure to health risks.

We are committed to engaging with our teams to continually improve health and safety in our workplace, including the identification of hazards and remediation of health & safety issues.

We are committed to maintaining a workplace that is free from violence, harassment, and other unsafe or disruptive conditions due to internal and external threats. Safeguards are provided as needed and will be maintained with respect for privacy and dignity.

#### **Personal responsibilities:**

Report to work fit for duty without impairment from drugs, alcohol, medication or other influences. Maintain a clean and orderly workplace. If you see a situation that might pose a safety, health, wellbeing or security hazard, intervene immediately. Report all improper safety, health and security practices, including all injuries, incidents and near-misses via your line manager or via designated internal procedures.

Situations that might seem insignificant at first glance could have serious consequences if not addressed promptly. Comply with all applicable regulations and follow your site's specific health & safety and security procedures.

Talk to your line manager when you are unsure how to proceed, or if any health and safety requirement is unclear.

### Diversity, Equity and Inclusion

**We make sure that everyone at Solina brings their true self to work.**

We treat each other professionally, honestly and in the way we would like to be treated. We recognise that bringing our differences to our company allows us to think differently and therefore innovate, work better together and create value for our stakeholders.

**Solina commitments:**

We provide an inclusive working environment embracing all people where they feel respected and appreciated for their unique contributions, they feel safe and free to speak up.

In equity, we provide fair opportunities for all our employees based on our business needs and their individual needs.

**Personal responsibilities:**

Make sure that you are aware of our Solina DEI Charter. Any behaviour that might be perceived as discrimination, harassment or bullying will not be tolerated. Examples include inappropriate jokes, disrespectful or abusive language, unwelcome physical contact, marginalisation, recurring exclusion of colleagues from meetings and conversations or display of offensive materials.

Be mindful of stereotypes. Challenge someone if you find their behaviour abusive, intimidating, humiliating or disrespectful. You should not hesitate to talk to your line manager or to human resources.

## Human Rights

**We respect human rights, and we are committed to having a positive impact on the people we work with and the communities which we operate in.**

Human rights are rights, freedoms and standards of treatment regarded as belonging to all persons.

The company respects and supports internationally recognised human rights, and this policy is guided by the principles found in the U.N. Guiding Principles for Business and Human Rights, Universal Declaration of Human Rights and the International Labor Organisation's Declaration on fundamental principles and rights at work.

Business enterprises should respect human rights. This means that they should avoid infringing on the human rights of others and should address adverse human rights impacts with which they are involved.

**Solina commitments:**

We at Solina respect human rights and we are committed to identifying, preventing, and mitigating adverse human rights impacts resulting from or caused by our business activities before or if they occur through human rights due diligence and mitigation processes.

**Personal responsibilities:**

Conduct your day-to-day business activities and operations in a manner that is respectful of human rights. If you suspect or become aware of a violation of human rights in the workplace or in Solina's supply chain, promptly report it via our hotline.

## Environmental Impact

**We care about the environment and seek to reduce our impact on it.**

We maintain high standards of environmental awareness and we contribute to a food system respectful of natural resources. We tackle environmental challenges and lead real environmental change.

### **Solina commitments:**

Solina is committed to reducing and mitigating our impact on the environment with a focus on our greenhouse gas emissions to deliver our sustainability promise.

### **Personal responsibilities:**

Measure, limit and reduce the impact you and the activities you are responsible for have on the environment. If you observe wasteful practices which cause more environmental harm than necessary, point this out to your line manager. You can also be proactive and suggest a better technique or course of action.

## In Our Marketplace

**We do business the right way.**

## Responsible Sourcing

**We source responsibly.**

Solina strives to create an equitable and sustainable supply chain, engaging our suppliers and partners and ensuring they live up to the ethical and legal standards we require of ourselves.

### **Solina commitments:**

While delivering a strong performance each year and growing our business, we are creating long term business value.

Each of the group's suppliers commits to an external verification, such as Ecovadis, and to comply with our Solina Supplier Code of Conduct, and we continuously work with them to deliver our sustainability promise.

### **Personal responsibilities:**

Follow company policies and qualification procedures when selecting a supplier. If you suspect or become aware of illegal or unethical practices, such as forced labour, modern slavery, environmental noncompliance at any point in Solina's supply chain, speak up immediately with your line manager, or your Legal & Compliance Department and/or Your Voice Matters Hotline.

Our responsible sourcing principles can be found in our Solina Policies.

## Innovations and Solutions

**We are passionately pioneering with better nutrition and sustainable food solutions.**

We want to be the partner of choice when it comes to developing more nutritional and sustainable food solutions.

We focus on innovation and R&D around our 3 capabilities: Better nutrition, more new protein food and vegetables and less food waste.

**Solina commitments:**

Solina conducts responsible, safe and sustainable research and innovation, which fully respects the needs of our customers and respect our sustainability strategy.

100% of our innovation contributes to more nutritional and sustainable food. In finding solutions for our customers' needs, and anticipating the evolution of the customers market Solina wants to be the go-to partner to make food matter for people and the planet.

**Personal responsibilities:**

- Ensure innovation respects our commitments.
- Ensure ethical conduct of research and transparency of results, data, interpretations and decisions.
- Innovate to be a partner of choice for our customers.

## Product Quality and Safety

**We ensure the highest standards of quality and product safety.**

Solina is dedicated to designing, manufacturing and supplying only the highest quality products and ingredients which meet the highest safety standards.

**Solina commitments:**

To provide our customers and consumers with ingredients and foods that they can blindly trust to be safe, compliant and of the desired quality and functionality in terms of taste, appearance and product experience.

Solina quality and food safety management systems include strict design and manufacturing procedures, through employee training and education, the use of quality ingredients as well as internal and external verification and testing.

**Personal responsibilities:**

Follow the Solina's quality and food safety standards and rules.

Maintain a high level of quality awareness to ensure that your actions do not compromise the quality and/or the safety of our products.

Source materials and services that meet the highest and most consistent quality standards set by Solina.

Support the product and food protection programs that includes food safety, food fraud and food defence.

If you become aware of any practice within Solina that may compromise the quality or safety of our products, speak up via the appropriate internal procedure. Feel free to bring forward ideas to improve our collective efforts to improve our product quality and food safety.

## Fair Competition

**We comply with our contractual obligations and compete fairly.**

We seek competitive advantage through superior performance, not through unethical or illegal business practices. We communicate with our partners openly and honestly.

**Solina commitments:**

Solina demonstrates zero tolerance toward “unfair methods of competition” and “unfair or deceptive acts or practices”.

We commit to the highest standards of ethical conduct and integrity in business activities in all countries we operate, and to complying with competition global and local competition laws and other applicable regulations.

**Personal responsibilities:**

Always act professionally, fairly and with integrity, and in accordance with competition/anti-trust laws and regulations.

Do not take unfair advantage of business partners or competitors by misusing confidential or proprietary information, or engaging in unfair trade practices.

Always make sure that the information you provide to business partners is truthful.

Violations of anti-trust or competition laws may result in severe legal penalties for our company and criminal charges for individuals involved. For guidance, you should consult the Legal & Compliance Department; if you suspect an anti-trust violation, speak up and report it.

## Anti-Bribery and Anti-Corruption

**We have a zero tolerance for bribery and corruption.**

We operate with integrity in the marketplace. Bribery and corruption are illegal, unethical, and have a devastating impact on the individual, the business, and society.

**Solina commitments:**

We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Solina prohibits any form of corruption and bribery. We comply with all anti-bribery and anti-corruption laws in the countries in which we operate.

**Personal responsibilities:**

No matter where in the world your work, you should never offer, directly or indirectly through a third party, anything of value to improperly obtain or retain business, influence business decisions or secure unfair business advantage.

Anything of value includes not only cash, but also gifts, hospitality, travel, meals and entertainment, donations and sponsorships or anything else that could be valuable to a recipient.

Only receive and give gifts and entertainment in accordance with the Solina gifts and entertainment principles.

## Conflict of Interest

### **We avoid conflict between personal interests and company interests.**

A conflict of interest occurs when you are influenced, or even appear to be influenced, by considerations of personal gain or benefit for yourself or a family member that conflict with your obligations to Solina.

#### **Solina commitments:**

At Solina, we are committed to maintaining an open culture with the highest standards of honesty and accountability. We ensure that all Solina employees avoid creating potential conflicts of interest and that they identify, and report conflicts they face or observe, as a key to ensuring that our business is conducted with integrity.

The most effective way to manage conflicts of interest is to avoid doing anything that could create one and to be transparent with your manager when a potential or apparent conflict of interest arises.

#### **Personal responsibilities:**

You must avoid situations that create or appear to create a conflict between your personal interests and Solina's interests.

Some conflicts are unavoidable. In such cases, you must promptly disclose the conflict of interest and report it via the conflict-of-interest declaration form.

For guidance, you should consult the Legal and Compliance Department.

## Anti-Money Laundering

### **We do not engage in financial crime and respect economic sanctions.**

Financial crime harms society and can adversely affect our business and reputation. We do not engage in financial crime and actively manage the risks associated with it. We comply with applicable sanctions and export control regulations.

Money laundering is the process by which individuals or groups attempt to conceal the proceeds of illegal activities or to make the sources of their illegal funds appear legitimate.

#### **Solina commitments:**

We do not tolerate money laundering. Solina does not evade tax or facilitate tax evasion by anyone that we work with. We have policies and processes in place to help ensure none of our employees engage in a prohibited transaction.

#### **Personal responsibilities:**

No matter your position within Solina, it is your responsibility to adhere to the company's commitment and speak up if you have suspicions about financial crime related to our business. Be aware of potential red flags that may indicate suspicious activity, particularly with regards to money laundering activities and other forms of financial crime.

Always report your concerns if you see or suspect an activity or transaction that is outside the normal process.

If you have any doubt, please contact the Legal & Compliance Department immediately.

## International Sanctions and Trade Controls

**We respect international trade restrictions.**

As a global company, Solina is subject to many international trade laws.

All transfers of goods or services across national borders on behalf of our company or our customers must comply with all applicable laws regarding international trade restrictions.

**Solina commitments:**

We are committed to complying with international economic sanctions and trade embargos that are implemented by recognised authorities.

**Personal responsibilities:**

Never do business, directly or indirectly, with any government, entity or individual that does not comply with existing sanctions. You must comply with laws and regulations relating to trade embargoes, boycotts and other restrictions on foreign countries and companies.

If you are in any doubt or need appropriate guidance, please contact the Legal & Compliance Department.

## Our Responsibility

**We safeguard our assets.**

### Maintaining Accurate Business and Financial Records

**We comply with business and financial records requirements.**

A company the size of Solina generates a large volume of business and financial records. All records must be controlled, maintained, retained and destroyed in compliance with the legal and regulatory record keeping requirements. All payments, receipts and other transactions must be recorded accurately and promptly.

**Solina commitments:**

Solina is a trustworthy company that conducts business with integrity. Everyone at Solina has a role to play in keeping accurate business and financial records in line with legal, tax and accounting requirements.

**Personal responsibilities:**

You are expected to act as owner and be accountable for the accuracy and honesty of the records you handle in the normal course of the business.

You should never falsify, omit, misstate, alter or conceal any information on a company record or encourage anyone else to do so.

If you become aware of an inaccuracy or error in a company record, you should report the situation to your line manager, the Legal & Compliance Department and/or Your Voice Matters Hotline.

## Privacy — Protecting Personal Data

**We protect personal data and respect the privacy of others.**

When managing personal data within the company, it is crucial to adhere to principles that ensure the protection and privacy of the data.

Personal data is any information that can be used to identify, directly or indirectly, an individual. Personal data should always be collected, processed, stored and disposed of in accordance with applicable laws and regulations.

Sensitive personal data must be handled with particular care.

### **Solina commitments:**

Solina takes data protection seriously and believes that conducting our business in compliance with applicable data protection laws and in accordance with sustainable corporate governance is fundamental to our business success.

### **Personal responsibilities:**

You must follow the data privacy regulation and the company's privacy policy.

You should only have access to personal information that is necessary for your job and ensure that you protect the privacy of others, colleagues, customers, suppliers, shareholders, etc.

For more information, please read the Solina Data Privacy Group Policy.

## Proper Use and Protection of Resources

### Intellectual Property

**We use company resources honestly and efficiently.**

Intellectual property is a critical component of our business operations and must be always protected.

The intellectual property includes patents, trademarks, domain names, recipes, formulae, manufacturing processes, inventions, copyrights.

### **Solina commitments:**

We actively protect our intellectual property and confidential information. We respect the valid intellectual property and confidential information of others.

### **Personal responsibilities:**

You should never allow or permit others to use our intellectual property or company resources without proper authorisation and a license agreement that has been approved by the Legal & Compliance Department.

## Protecting Confidential Information

### **We use company resources honestly and efficiently.**

Confidential information is data or knowledge that is not in the public domain and should be protected from unauthorized access or disclosure.

#### **Solina commitments:**

Solina is committed to protecting confidential information to prevent unauthorized access, maintain competitive advantage, preserve the trust of customers and partners, comply with legal requirements and avoid financial and reputational damage.

#### **Personal responsibilities:**

You must always take the necessary precautions to protect information relating to Solina. Never disclose confidential information outside of Solina. If in doubt, consult the Legal & Compliance Department.

## Use of Information Technology

### **We use company resources honestly and efficiently.**

Information technology is a key component of our business and is expected to be used securely and responsibly in accordance with relevant laws and regulations.

#### **Solina commitments:**

Solina is committed to protecting information technology and ensuring that sensitive company and third-party data is secure from cyber threats, preventing data breaches and loss of critical information.

#### **Personal responsibilities:**

You must always take the necessary precautions to protect information technology. If you suspect a security related incident or become aware of any situation in which data may have been compromised, loss or theft of your laptop, malware infection, immediately report the situation to our IT servicedesk via [ITsupport@solina.com](mailto:ITsupport@solina.com).

## External Communications & Social Media

### **We communicate clear and consistent information to the public.**

Our communications channels are an important way for us to engage with our customers and other external stakeholders.

We use our corporate communications, business communications and personal channels appropriately and we are always mindful of the impact our communications can have on the reputation and business interests of Solina.

#### **Solina commitments:**

Solina is working with internal and external experts to manage its communications, including official social media channels for the company.

They selectively engage with the media, leveraging dedicated spokespersons to present a consistent message on behalf of Solina. They also ensure that our communications are adapted to enhance and protect our reputation.

**Personal responsibilities:**

Be a brand ambassador for Solina by sharing only appropriate communication online and via social media posts.

Remember, you may be regarded as a representative of Solina online even though you are not an official company spokesperson. Discuss sensitive business topics only through appropriate channels and if you have been authorised.

Avoid using personal social media to do so. Respect confidentiality. Do not publish confidential or proprietary information of Solina or of others, for example a business partner or competitor. This includes texts, photos, videos and visual content.

No Solina employee is allowed to communicate with the media or journalists on behalf of the company without getting permission from the communication team first.