

A photograph of two women sitting outdoors, smiling and eating. The woman in the foreground is holding a bowl of salad with chicken and falafel. The woman in the background is holding a fork with a falafel ball. The image has a blue overlay.

Code of Ethics

Building trust through ethical practices



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Letter from the Managing Director



Dear CSM employees,

Our Code of Ethics is a reflection of who we are and what we stand for as a company.

By leveraging our expertise, heritage, and the strengths of our diverse teams within a context of shared culture, values and commitments, we are able to deliver innovative ingredient solutions and outstanding service to not only meet but also anticipate the evolving needs of our customers, becoming trusted and valuable partners. This is a key principle for the evolution of our company, as it is the only way in which we can continue to grow and create a positive impact on the whole food ecosystem.

Transparency, Respect, Integrity, Craftsmanship, and Togetherness are the values that define our culture and identity. These are principles we live by, and that must shape all our interactions, our innovations, and our contributions to the food industry.

Transparency means we operate with openness and honesty, building trust with our stakeholders and within our team. **Respect** ensures that we value each individual's contributions and perspectives, fostering an inclusive environment, while also safeguarding resources for future generations to come. **Integrity** drives us to act ethically and responsibly, even when no one is watching. **Craftsmanship** is our dedication to safeguarding tradition while also creating new synergies and reinventing production processes to offer a wide range of solutions able to positively impact People and the Planet. **Togetherness**, at last, underscores our belief in collaboration, both within our company and with our partners in the food ecosystem.

These five Values are perfectly embodied within the Commitments that bring to life our Purpose:

- **Put net positive at our core:** We are dedicated to creating Products able to have a positive impact on People's wellbeing and Planet health. With a holistic approach, we strive to rethink the way we do every-day business, from the reformulation of ingredients and pursuing sustainable innovation, all the way to changing our operational process and empowering cultural transformation.
- **Support continuous innovation:** We leverage both internal know-how and external collaborations to identify the most relevant trends worldwide and, consequently, develop cutting-edge solutions, able not only to fulfill but also to anticipate customer needs with agility. Our dedication lies in our ambition to help transform the food industry and provide everyone with an enhanced quality of life.

- **Leverage knowledge and technology as accelerators:** We explore new technologies and drive solutions able to improve the whole food value chain. We scout for future innovations working in partnership with academic partners and startups, and firmly believe in the accretive value of combining heritage with cutting-edge technology.
- **Foster a diverse, inclusive, and talent-dense environment:** We are committed to creating a workplace where everyone can thrive, bringing their unique talents and perspectives to the table. This allows us to drive excellence across offices, manufacturing sites, innovation centers, and product development centers.
- **Partner with the food ecosystem:** We work to create high-quality ingredients that enhance the overall performance of foods, thanks to strategic and operational collaborations within the entire supply chain. We actively partner with clients and suppliers to envision new solutions and anticipate their successful development with collective advantages in all the fields we operate in.

I trust that you will continue to be the greatest Ambassadors of these commitments and values, and will find smart and agile ways to integrate them in the way you conduct your everyday business, contributing to making our company not only a great place to work but also a living testament of the "net positive attitude".

Our Code of Ethics is indeed a guide for our actions, a standard for our behaviour, and a promise to ourselves and to those we serve. By adhering to this code, we ensure that we remain true to our Purpose and fulfill our Vision every day.

Thank you for embodying the principles that make our company exceptional.

Sincerely,

Christian Sobolta
Managing Director
CSM Ingredients Group



1. Our North Star

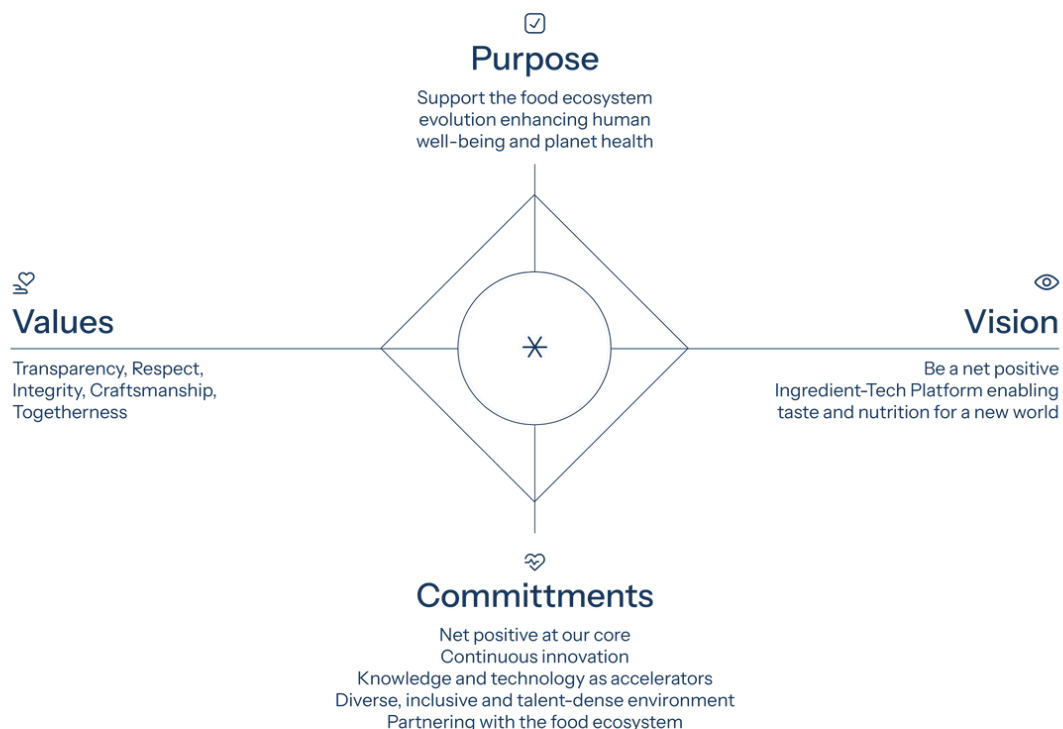
Building trust through ethical practices is crucial.

At CSM Ingredients group ('CSM' or 'We'), we ensure that all our actions are open and honest, fostering trust both within and outside the organization. We promote a culture where everyone is valued, adhering to the highest ethical standards and ensuring that our conduct is always above reproach. We build relationships of trust and professionalism with all internal and external stakeholders.

Our **Code of Ethics** serves to communicate our core principles and values, based on our North Star Model, to everyone involved with the company, emphasizing the desired way of doing business and behaving. It reminds all employees, regardless of contract type, location, or seniority, to uphold ethical practices across all operations.

The **North Star** is our model for every action we take at the workplace.

Our dedication to excellence and quality underpins our purpose to support the evolution of the food ecosystem in order to positively impact human well-being and planet health. This commitment inspires our way of doing business. It guides how we interact with colleagues, external business partners and stakeholders, how we make decisions, and how we must act in compliance with the legal regulations applicable in the different countries where we operate. Our policies and procedures incorporate these principles and guide us in performing all our activities with integrity, transparency, and full accountability.





2. How to Read The Code

2.1. The pages

The screenshot shows a page titled "3.1 Human Rights and Social Practices". The page content includes a commitment to diversity, reference to the UN Global Compact, and a list of four key principles: respect for human rights, diversity, no forced labor, and supply chain engagement. Annotations with arrows point to specific elements: a house icon for the table of contents, a speech bubble icon for confidentiality, the chapter title, the main text block, and the list of principles.

Icon to back to the table of contents

Icon to ask questions and/or raise concerns confidentially

Title of the chapter

Text describing our company's commitment, with links to related Policies and Procedures

Employee's expected behaviours in relation to each chapter and in line with our company culture and way of doing business



2. How to Read The Code

2.2. Definitions

Employee:

Every person who is part of CSM and who is asked to adhere to this Code along with the CSM policies and procedures in full compliance with the employment contract.

Workplace:

Any location where work is performed by employees, such as office, factory, warehouse or clients' sites, including virtual environments such as remote work settings. The workplace encompasses all the conditions, culture, and environment in which employees perform their duties, including aspects like safety, interpersonal relationships, and organizational structure.

Business Partners:

All individuals or organizations that collaborate with us in a business relationship to achieve mutual goals, including joint ventures, suppliers, distributors, customers, visitors and third-party contracts.



3. Code of Ethics and Practices

Our **Code of Ethics** is a foundational document that guides all business practices and interactions within CSM. It reflects our commitment to integrity, transparency, and accountability in every aspect of our operations. Each employee, from entry-level to senior management, is expected to adhere to these principles, ensuring that our conduct aligns with the highest ethical standards.

This **Code of Ethics** covers a range of topics, including fair treatment of colleagues, compliance with laws and regulations, respect for diversity, and the responsible use of company resources. It also outlines our obligations to stakeholders, including customers, suppliers, and the broader community, emphasizing our dedication to ethical decision-making and corporate social responsibility.

To ensure these values are consistently upheld, all employees are required to participate in regular training on ethical practices and to stay informed about any updates to this **Code of Ethics**. We encourage open communication and provide channels for reporting unethical behaviour, ensuring that our workplace remains one where integrity and ethical conduct are paramount.

*By following this **Code of Ethics**, we not only protect the reputation of our company but also contribute to a culture of trust, respect, and excellence that benefits everyone we engage with.*



3.1. Human Rights and Social Practices

We are committed to embracing diversity and ensuring equal treatment regardless of gender, marital status, ethnic origin, nationality, age, religion, sexual orientation, physical or mental disability.

As a signatory of the **UN Global Compact**, we respect and support the International Bill of Human Rights adopted by the United Nations and we use our influence to prevent infringements of human rights from happening.

We are against all forms of forced and compulsory labour as well as child labour.

We fully endorse the freedom of association and recognize the right to collective bargaining.

All employees have a duty to respect human rights and to ensure that their actions do not infringe on the rights of others.

Our human rights commitments extend across our business and broader value chain.

Through our **Supplier Code of Conduct** we extend these commitments to our supply chain partners and all those who seek to do business with us.



Respect and support human rights in all business operations.



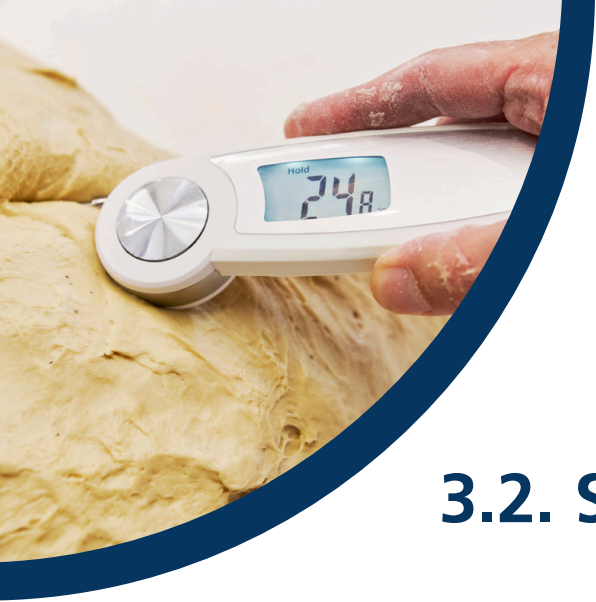
Promote diversity and equal treatment in the workplace.



Avoid any form of forced or child labor.



Engage with supply chain partners to ensure they uphold human rights standards.



3.2. Safety, Health, Environment, Quality and Food Safety

We are committed to meeting or exceeding all applicable health and safety regulations to prevent work-related injuries and ill-health.

Our priority is to grant a safe working environment and to increase people's awareness regarding the importance of behaving safely and taking all the necessary precautions. Indeed, our employees cover a key, active role in allowing us to reach the utmost levels of safety and health at the workplace, as well as in delivering top quality products and safeguarding the environment.

Our aim is to reach zero incidents and zero waste throughout all our sites and organizations.

With our **CARE 2.0 program**, we are bolstering a culture of "*right first-time mindset and approach*". Indeed, it is through preparation, attention to detail, and adherence to standards that we can ensure that products, processes, and activities meet quality and safety requirements without the need for rework or corrections. This is a key step in reaching our target of being the Trusted and Preferred Partners for our customers.

Our Quality & Food Safety Management Systems are aligned with the **Global Food Safety Initiative (GFSI) guidelines** and are reflected in our policies and procedures.



Adhere to safety, health, environmental, quality, and food safety standards.



Communicate and follow quality & food safety requirements diligently.



Report any workplace hazards or incidents immediately.



Engage in continuous improvement and relevant training on time.



3.3. Environmental Protection

We are committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable food ecosystem. We are committed to work in partnership with other organizations to promote environmental care, increase understanding of environmental issues and disseminate good practices. We understand that our responsibility to respect the environment embraces, as far as possible, the so-called precautionary approach and requires conducting environmental due diligence on an ongoing basis in order to identify and address potential impacts in our value chain.

We discourage all activities or contributions to behaviours that may harm the local and global environment and report any condition that is not in line with our principles related to environmental protection and sustainability.

Through our **Supplier Code of Conduct**, we extend these requirements to our supply chain partners and to all those who seek to do business with us.



Actively contribute to reducing the environmental impact of our operations.



Promote and practice environmental care and good practices.



Report any harmful environmental activities.



Engage in training and initiatives focused on sustainability.



3.4. Cybersecurity

We advocate for Cybersecurity with the objective of establishing a comprehensive and robust framework that safeguards CSM, ensures business continuity, fosters innovation, and supports our business models.

We are dedicated to minimizing cybersecurity risks and fortifying the protection of information, corporate knowledge, digital assets, and technologies throughout our organization.

We promote a culture of a collective effort and a shared responsibility, engaging all our employees and third parties to protect the overall business.



Follow cybersecurity policies and procedures. Report any cybersecurity incidents or suspicious activities immediately.



Keep corporate devices secure and updated.



Handle and share information with diligence and care.



Engage in training and initiatives focused on cybersecurity



3.5. Safeguarding Information and Company Assets

We ensure that all CSM confidential information, assets, know-how, and intellectual property are respected and safeguarded. Information collected within CSM's activities that is not public domain is deemed confidential and should only be used for its intended purpose.

We make our employees aware of how to release information on behalf of CSM to ensure that all communications align with our Purpose and Corporate Values.

We are committed to treat personal information about individuals, such as CSM's employees, with full respect for their privacy and in compliance with all relevant privacy laws and regulations.



Handle confidential information with care and only use it for its intended purpose.



Seek authorization before releasing any company information.



Respect privacy and adhere to relevant privacy laws.



Engage in training related to information security and asset protection.



3.6. Reporting Channels

At CSM we are very committed to offer to all our employees, customers and any external stakeholders the possibility to speak up and use **structured reporting mechanisms to raise any concerns**, denouncing unusual behaviours which are not aligned with laws, local regulations, internal policies and procedures as well as violation of human rights and any kind of discriminations.

A structured reporting channel with an **integrity helpline** has been set up to address **any concerns**.

A specialized and independent company offers a professional support to individuals as well as organizations in case of reporting concerns where complete anonymity can be requested.

For guidance, see our [Whistleblowing policy](#).



[Make a report confidentially online*](#)

“Line Managers as well as HR references could also offer guidance within the organization“

*or digit <https://www.safecall.co.uk/file-a-report/>



3.7. Business Integrity

We have set up a comprehensive framework of solid corporate values, business principles, and internal policies and procedures to ensure ethical behaviour.

At CSM, we believe every employee is accountable in contributing to spreading a culture of honesty and transparency in all areas.

3.7.1. Anti-Bribery and Corruption

Corruption is the act of acquiring or attempting to acquire personal benefits or business advantages through improper or illegal means. This includes bribery, facilitation payments, and kickbacks. Bribery involves giving, offering, or promising anything of value to another person, such as public officials or political parties, to gain an improper business advantage.

Facilitation payments are small, unofficial payments made to expedite routine administrative processes.

At CSM, we adhere to all applicable laws, rules, and regulations worldwide governing bribery and corruption. We maintain a zero-tolerance stance towards any form of corrupt arrangement. Any concerns related to bribery or corruption should be promptly reported.

For detailed information, refer to our [Group Anti-Bribery and Corruption Policy](#).

Employee Expectations

Prohibition of Bribery: Employees must not accept or offer bribes, whether directly or through a third party, from individuals in the private or public sector for personal gain or that of others.

No Facilitation Payments: Engaging in facilitation payments, trading influence, or political donations is also strictly prohibited.

Reporting Concerns: Any concerns related to bribery or corruption should be promptly reported.

Training: Participation in specific training related to your area of responsibility is mandatory.



3.7. Business Integrity

3.7.2. Conflict of Interest

A conflict of interest arises when personal interests, activities, or relationships disrupt or appear to disrupt the interests of CSM. Such conflicts can compromise an employee's ability to make impartial decisions that are in the best interest of the company.

At CSM we acknowledge that conflicts of interest may occur, but we actively strive to identify them and make business decisions that prioritize the best interests of our company.

Employee Expectations

Avoid Conflicting Activities: Refrain from engaging in activities that could compromise your ability to fulfil your role at CSM.

Disclosure: Timely and proactive disclosure of any actual or perceived conflicts of interest is expected.

Training: Participation in specific training related to your area of responsibility is mandatory.

3.7.3. Gifts and Hospitality

While gifts and hospitality can be a part of building business relationships, they must be handled transparently, in good faith, and in a reasonable and proportionate manner.

Gifts and hospitality should not compromise, or appear to compromise, our ability to make impartial decisions in the best interests of CSM.

Employee Expectations

Discretion in Acceptance:

Avoid accepting gifts and hospitality if they could potentially influence your decision-making.

Modest Gifts: Gifts to government representatives, public officials, and civil servants should be of modest value and in accordance with national legislation and internal policies.

Training: Participation in specific training related to your area of responsibility is mandatory.

For further details, refer to the [Group Anti-Bribery Policy](#) and [Conflict of Interest guidelines](#).



3.7. Business Integrity

3.7.4. Antitrust and Competition Law

Fair competition is essential for a healthy business environment. Antitrust and competition laws prevent practices that distort competition and ensure a level playing field.

At CSM, we are dedicated to adhering to antitrust and competition laws, ensuring fair competition in the marketplace.

Refer to the [Antitrust Group Policy](#) and [Group Inspection and Dawn Raids Policy](#).

Employee Expectations

Confidentiality: Do not share confidential or competitively sensitive information with competitors.

Prohibition of Anti-Competitive Practices: Avoid engaging in discussions or forming agreements with competitors that could be considered anti-competitive.

Training: Stay well-versed in relevant antitrust laws through regular training.

3.7.5. Anti-Money Laundering

Money laundering involves actions to conceal the gains from illegal activities or to give the appearance of legitimacy to unlawfully acquired funds.

We are committed to adhering to all relevant anti-money laundering laws and strive to prevent the use of our financial transactions for money laundering purposes.

Employee Expectations

Reputable Business Dealings: Engage in business dealings with reputable customers using legitimate funds.

Reporting Suspicious Activities: Promptly report any concerns related to potential money laundering activities.

Training: Participation in specific training related to your area of responsibility is mandatory.



3.8. Infringements and Sanctions

At CSM, we value adherence to this Code and our policies and procedures. Behaviors that fall short of these standards may affect the relationship between CSM and the individuals involved and could result in appropriate consequences. The type of response will consider the severity of the violation, the specific rule involved, the nature of the employment relationship, the circumstances, any prior occurrences, and other relevant factors.

Possible actions—such as a verbal or written warning, fines, or suspension—will be applied thoughtfully and in line with applicable laws and regulations.



If you're uncertain about how to act in specific situations, consider asking yourself the following questions:

Does it feel like it is the right thing to do?

Is it legal and does it seem consistent with our values and our Code?

Am I acting in the best interests of CSM?

Will it protect CSM reputation as an ethical company?

Do my decisions avoid putting our customers at risk?

Would I still accept full responsibility for this decision if I read about this in the media?

If your answer is "no" to any of these questions, or if you feel unsure, take a moment to pause and seek guidance.

Dissemination

This Code of Ethics is disseminated through suitable internal communication channels, including the CSM Intranet and learning management system. All Employees are encouraged to review this Code of Ethics as well as new hired employees as part of the corporate onboarding process.

We are dedicated to consistently increasing awareness of its content.

Line Managers are accountable to reinforce the understanding of the Code with their team members leveraging communication materials.

This Code of Ethics was approved by CSM's Policy committee and will be updated as appropriate. Any variations or integrations of this Code of Ethics will also be approved by the Policy committee.

Approved by:

CSM Ingredients Group Policy committee

