

Code of Business Conduct and Ethics for business partners



Pfeifer & Langen

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Statement by Group General Management

Since its foundation in 1870, Pfeifer & Langen has been committed to the highest standards of quality, reliability and excellence. Entrepreneurship, innovative spirit and humanity are values that have ever since guided us. They are at the foundation of our corporate culture.

As a family-owned business rich in tradition and a leading European sugar manufacturer, we are aware of our role towards our customers, suppliers, business partners, employees and society. We have a long-term vision and focus on sustainability as well as lasting business relationships. It is our firm belief that mutual trust is important for everything we do, and all our activities are founded on integrity and transparency.

Our core business objective is to offer high-quality products, exceptional services and flexible solutions to match our customers' needs. We strive to continuously develop our innovative prowess and generate benefits on both sides. Our team has grown on an international level. More than 2,500 employees in 23 company locations around Europe work hand in hand to continuously serve our customers and bring our vision to life.



Two handwritten signatures in blue ink. The signature on the left is 'Uwe Schöneberg' and the signature on the right is 'M. Schaupp'.

*Uwe Schöneberg & Michael Schaupp
Managing Directors Pfeifer & Langen Sugar Group*

This Code of Conduct reflects the principles according to which we take decisions and act. It outlines our minimum standards for ethical and responsible behaviour toward business partners and the public as well as within the group (i.e. group companies directly governed and controlled by Pfeifer & Langen GmbH & Co. KG or related through common affiliation). All of us – group management, managers and employees – are committed to adhering to the principles laid out below.

We expect our business partners to adhere to – at a minimum – the same standards as outlined here below. We require them to create and maintain processes in their respective enterprises to ensure that, in particular, but not limited to, business decisions are made free from any associated and/or harmful influences, that individual rights and the general

public's interests are considered throughout the entire value chain, and that protection of these rights is promoted to the greatest extent possible in all areas of business. We further expect them to make these standards binding for their business partners as well.

Business Integrity and Transparency

The Pfeifer & Langen Sugar Group (“Pfeifer & Langen” or “The Group”) strives to act, at all times, in compliance with applicable local, national and international laws and regulations. Every person employed by or acting on behalf of the Group is strictly bound by those laws and regulations and is expected to act accordingly.

We acknowledge that lawful and transparent business conduct contributes to social welfare overall and therefore expect not only our own staff but also our business partners to act in a compliant manner. We condemn activities which may violate any local, national and international legislation, particularly on product quality and safety, protection of confidential information and personal data, anti-bribery and -corruption, antitrust and fair competition, conflict of interest, work safety, employee & human rights, environment, and other essential provisions such as anti-money laundering. We respect



economic embargos and import or export control provisions. We take utmost care in selecting our business partners and check their backgrounds to the greatest extent possible.

Pfeifer & Langen has had a long history of being a producer, an employer and an economic factor in its area of business. We take great pride in our role and acknowledge our responsibilities vis-à-vis local and national authorities, the municipalities in which we are established, our employees, customers and suppliers, and other business partners. To live up to these responsibilities, we are committed to engaging in an open dialogue with all our stakeholders. We strive to create transparency, to cooperate and to resolve issues

in a practical and sensible manner. We contribute to the communities in which we are established by paying our public dues in taxes and social security systems.

Product Quality and Safety

Pfeifer & Langen is committed to taking the highest level of care in manufacturing food and feed. We are aware that our products have an immediate effect on human and animal health and well-being. The trust our customers put in us is highly valued and forms the basis of our success.

We adhere to all applicable quality standards and regulations issued by the European Union and the countries in which we are established. This includes GSFI standard (IFS or FSSC), DIN

ISO 22000 requirements with regard to food and Q+S or GMP+ standard requirements with respect to fodder. Our hygiene and food defence measures provide for a very high level of product safety. Logistics partners are selected with great care to ensure that product quality and safety is upheld once the customer's goods leave our production facilities.

Compliance with both regulatory and internal requirements is ensured by our quality management system.



Protection of Confidential Information and Personal Data

Pfeifer & Langen believes that sound business relationships are built on mutual trust. Without trust, there can be no open exchange of ideas, know-how or data and no fruitful discussion about business opportunities.

As a rule, we keep any and all information received from a business partner within the group and do not disseminate it to third parties, unless required or permitted by law. We make use of information provided to us only for the purpose

of performing our legal and contractual duties, i.e. delivering our goods or rendering our services. We make sure that this obligation remains binding in the case of a person leaving the group. Personal data is treated in accordance with the data protection legislation issued by the European Union and the countries in which we are established. It is for Pfeifer & Langen of the highest priority that servers are located within the territory of the European Union.



Anti-Bribery and -Corruption

We believe that prudent business is done based on objective and rational decisions. Such decisions may have to override any emotional motivation on the part of those involved, in particular goodwill, gratitude and a sense of being obliged or indebted.

To avoid such conflicts, no one acting on behalf of Pfeifer & Langen is allowed to give or promise to give or accept any incentive which may influence business decisions, irrespective

of whether such incentive is of a material or immaterial nature. Business must be conducted strictly in accordance with all applicable anti-bribery and -corruption legislation.

To provide further guidance, the group regularly issues and updates guidelines on proper conduct in the areas of, amongst others, giving and receiving gifts, hospitality and entertainment, donations and sponsoring.



Anti-Trust and Fair Competition

Pfeifer & Langen conducts its business activities strictly in accordance with all legislation on antitrust and fair competition issued by the European Union and the countries in which we are established. We believe that fair and unhindered competition is beneficial to general societal welfare and value the fact that the jurisdictions we adhere to have created a legal environment in which we challenge, and are challenged by, our competitors. In this environment, we reject absolutely any illicit agreements

with competitors or suppliers, the improper disclosure of information relevant to competition or any exploitation of a dominant market position. We exercise particular caution in our daily conduct in order to comply with applicable antitrust and competition regulations at all times, thus ensuring that we act as fair and esteemed partners vis-à-vis our customers, suppliers and other stakeholders.



Conflict of Interest

The avoidance of business decisions based on or influenced by conflicts of interest has a high priority in the group. We expect our employees to act in the group's best interest at all times, in particular to put Pfeifer & Langen's business opportunities before their own, and to protect the group's reputation and integrity.

Therefore, we expect our employees, business partners and all persons acting on behalf of Pfeifer & Langen to act transparently and identify any potential conflicts of interest in relation to the group. We greatly value transparency and provide all necessary support to help resolve such conflicts in a fair and beneficial manner.

Work Safety, Employee Rights, and Human Rights

We provide to our employees a safe and healthy workplace free from violations of their dignity and privacy. Following the standards of the International Labour Organization (ILO), UN Guiding Principles on Business and Human Rights, and OECD Responsible Business Conduct Standards, we maintain a health and safety programme to continuously improve working conditions. Great efforts are made to prevent accidents and work-related illnesses. We regularly train employees in safe working methods and ways of protecting their own and their colleagues' health. The most stringent hygiene standards are maintained for both personal (sanitation, safe food and water) and professional (appropriate protection against dangerous or contaminated substances) needs.

Employees are freely chosen within the entire group. We ensure that there is no form of forced or involuntary labour, child labour, human trafficking and/or modern slavery whatsoever. Our employees are not required to lodge deposits or their identity papers. Contracts can be terminated by both parties within the notice periods provided by the relevant national laws or the collective agreements applicable to the group's respective companies – whichever period is more favorable to our employees.

To the extent possible, employees are hired based on regular and – if reasonable – long-term employment contracts. As a rule, fixed-term contracts and/or sub-contracting are used to cope with exceptional or seasonal workloads, or as trial periods prior to regular and long-term employment contracts, and only in accordance with the relevant national laws. Wages correspond – at least – to industry standards and are not reduced or withheld as a disciplinary means. Regular maximum working hours comply with the relevant national laws or the collective agreements applicable to the group's respective companies – whichever limit is more favorable to our employees. Regular working hours do not exceed 48 hours within a seven-day period. We provide our employees with at least one day off in every seven-day period; where the relevant national laws or the collective agreements applicable to the group's respective companies stipulate more than one day, we grant the number of days off as per the most favourable rule. Overtime may – as a rule – be made use of only in exceptional cases and only in accordance with the relevant national laws or the collective agreements applicable to the group's respective companies – whichever limit is more favourable to our employees. Any overtime is either compensated at a wage which lies above wages for normal working time or may be taken off as time in lieu.



We believe in the social benefits gained from collective bargaining. Therefore, Pfeifer & Langen respects the freedom of association and the right to form works councils. We greatly value the contributions of works councils to the working environment and working conditions within the group's companies and therefore provide facilities to workers representatives for them to carry out their duties. Employees of group companies need not fear any retributions in any form or manner due to or in relation with the active and/or passive exercise of the aforementioned rights.

We strive to ensure that no employee suffers from physical or verbal abuse, sexual or other harassment and/or intimidation, and we expect our business partners to act accordingly. Therefore, we instruct and train our employees to refrain from any behavior which may injure, harass or offend their colleagues and take all necessary action against such misconduct. When making decisions which affect our staff, in particular decisions on hiring, compensation, access to training, promotion, termination and retirement, the group does not discriminate on the basis of gender, age, sexual orientation, marital status, disability, race, origin, nationality, religion, political opinions and/or union membership.

Our employees' ideas and input are highly valued. We offer staff development measures to nurture their professional growth. Our managers are continuously trained in the field of leadership competence to promote the group's and its employees' advancement.

Pfeifer & Langen is committed to respecting all internationally proclaimed human rights within the group. We take the utmost care in preventing infringements of individual and collective human rights within our group companies and all reasonable due diligence not to be part, directly or indirectly, of such infringements by way of entering into and/or sustaining business relations.

The group acts in accordance with all applicable labour regulations issued by the European Union and the countries in which we are established as well as recognised supranational labour standards. This pertains, in particular, to working hours, break times, wages, holidays and leave as well as overtime hours.



Environment and Sustainability

For over a century, Pfeifer & Langen has been manufacturing its products from natural resources. We are well aware that environmental protection not only serves the general public, but in particular our business interests. Therefore, we strive not to be a mere beneficiary of sustainability, but to be an active part of it.

Sustainability therefore is perceived as a holistic challenge encompassing our value chain and is deeply implemented in our DNA. We owe our existence to a natural product, the sugar beet, which is the root of our success. Protecting and preserving natural resources, fostering efficient processing operations and embracing social responsibility are among the main goals of our company.

Our production facilities are designed to make optimal use of the energy, raw materials and water we consume. By-prod-

ucts either serve as feed or fertiliser or can be recycled. Water contained in the raw materials is purified in our own water treatment systems and re-introduced into the production cycle. We invest in keeping our factories up to date, thus minimising our effect on the environment. Within the Group, we are ISO 14001 and ISO 50001 certified.

Pfeifer & Langen is committed to respecting all applicable environmental regulations within the Group. We take utmost care in preventing infringements of environmental regulations within our group companies and all reasonable due diligence not to be part, directly or indirectly, of such infringements by way of entering into and/or sustaining business relations.

Our actions and measures are set out in detail in the Pfeifer & Langen Sustainability Report.



Enforcement and Reporting

Compliance with this Code of Business Conduct and Ethics is not a one-time decision taken by our group, but an everyday challenge for every single employee and business partner. We therefore train our staff as well as our management on the principles contained in it and encourage them to embrace their enforcement.

We strongly encourage you as our business partners to report potential infringements of this code. Reports may be submitted anonymously or non-anonymously at any time. We promise to follow up all reports fairly, professionally and in due consideration of legal obligations in the countries in which we are established, such as the EU Whistleblower Directive, the German Act on Corporate Due Diligence Obligations in Supply Chains (“Lieferkettensorgfaltspflichtengesetz”, LkSG) or similar local laws, that may apply.

Please use the contact details provided below to get in touch with our group chief compliance officer or local compliance officer.

You may also use our web-based whistleblowing system (BKMS® system) in addition to the specified contact channels. You can access the whistleblowing system via any internet connection at the web address: <https://www.bkms-system.com/pfeifer-und-langen>

Upon receipt of a report, the group’s chief compliance officer or, if applicable, a local compliance officer will perform a prompt, diligent and discrete examination of the facts and any possible misconduct. Depending on the individual case and to the extent required for a comprehensive investigation, the compliance officer in charge may involve additional persons and resources, including other group staff, internal and external legal counsels, competent authorities and experts on the subject matter concerned. For the whistleblower’s protection, any investigation will be kept confidential to the greatest extent possible, and any involvement of additional persons will be kept to a minimum. To the extent that local laws demand the involvement of works councils or similar collective bodies, such

provisions will be observed. Upon completion of the investigation, the compliance officer in charge will make sure that any actual misconduct is remedied in an adequate manner. Such remedy may involve, among other things, (further) cooperation with the competent authorities, internal corrective measures and internal and/or external publication and communication of the behaviour in question.

Internal or external whistleblowers acting in good faith will be protected from discrimination, harassment, intimidation or any retributions in line with applicable laws, regardless of whether the report has yielded any actual misconduct or not.

Should we become aware of any actual or alleged violation of one or more of the aforementioned standards and principles on the part of our business partners or any person working on behalf of Pfeifer & Langen, the group reserves the right to terminate any or all contracts, agreements, purchase orders or similar legal relationships with immediate effect with the concerned business partner. We want to emphasise that such termination may be inevitable in order to protect the group’s reputation.

The group reserves the right to monitor and audit compliance with this Code of Business Conduct and Ethics. In the case that Pfeifer & Langen decides to conduct such audits, these can be performed at business partners’ facilities whereby we expect them to fully cooperate. We assure that the aforementioned audits will pertain only to subjects covered by this code, will be announced with reasonable notice and will take place within usual business hours at the concerned premises. Pfeifer & Langen may ask to inspect facilities and review documents. No original documents will be removed, and no copies will be made except in cases where we obtain your express consent. Pfeifer & Langen may, at its sole discretion, decide to have a third party perform compliance audits. We should like to point out that any third-party auditor will be bound by a duty of confidentiality to at least the same extent that Pfeifer & Langen are vis-à-vis you.

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