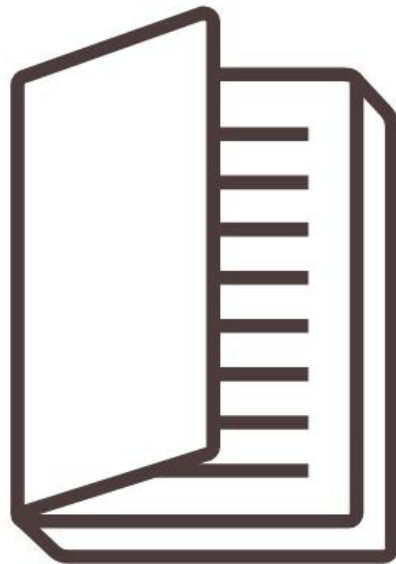




Oterra Group Code of Conduct





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Our Commitment to Ethics and Compliance



Protecting our reputation is the responsibility of every employee. We want to be known as a company that always honors its commitments and is a reliable business partner. When we do the right thing, we protect our reputation and that will help us to succeed, even in today's complex and competitive business environment.

We are a global company and, as such, must be aware of the legal requirements and customs that apply in the various countries in which it conducts business. While we acknowledge that standards and practices of our customers and business partners may differ from ours, all employees must always and without exception comply with the standards and principles in this Code unless they are inconsistent with local law. Further guidance should be obtained from Global Legal in the event of a conflict between this Code and local law.


To Whom this Code Applies

This Code applies to all employees, officers, and members of the Board of Directors (collectively, "employees") in Oterra Group.

Asking Questions, Raising Concerns

We have a duty to protect the reputation and integrity of our Company. Accordingly, we need to report any suspected violation of our Code, policies, positions and applicable laws and regulations. If you see or suspect any illegal or unethical behavior, or you have a question or are in doubt about what to do, you may contact any of the following in ascending order for guidance:

- your immediate manager
- higher level manager within your area
- HRs manager
- Finance manager

- 
- Global Legal
 - Member of the Oterra Leadership Team
 - Member of the Board of Directors

If you have an issue that involves business integrity, business ethics or this Code, you are encouraged to discuss that issue first with your immediate manager or other appropriate employees (such as local HR, local Finance Manager or the Country Manager). If you are uncomfortable with that approach for any reason, or if you are dissatisfied with the action taken (or not taken) after your discussion, you may report your concern to the Group General Counsel or file a whistleblower report through the Whistleblower Portal, which can be found [here](#).

Cooperating with Investigations

All employees are required to cooperate fully and truthfully with investigations. With respect to inquiries from regulators, we must never mislead any investigator and never alter or destroy documents or records in response to an investigation.

All requests for information from external authorities other than what is provided on a routine basis should be reported to your immediate manager and Global Legal immediately. When we are notified of an external investigation, we will take prompt action to preserve documents that may be relevant.

Ethical Decision-making - Making the Right Choice

Making the right decision is not always easy. There will be times when you will be under pressure or unsure of what to do. Always remember when you have a tough choice to make, you're not alone. Your colleagues and management are available to help, and you have other resources to turn to, including the Code, our policies and positions and your manager.

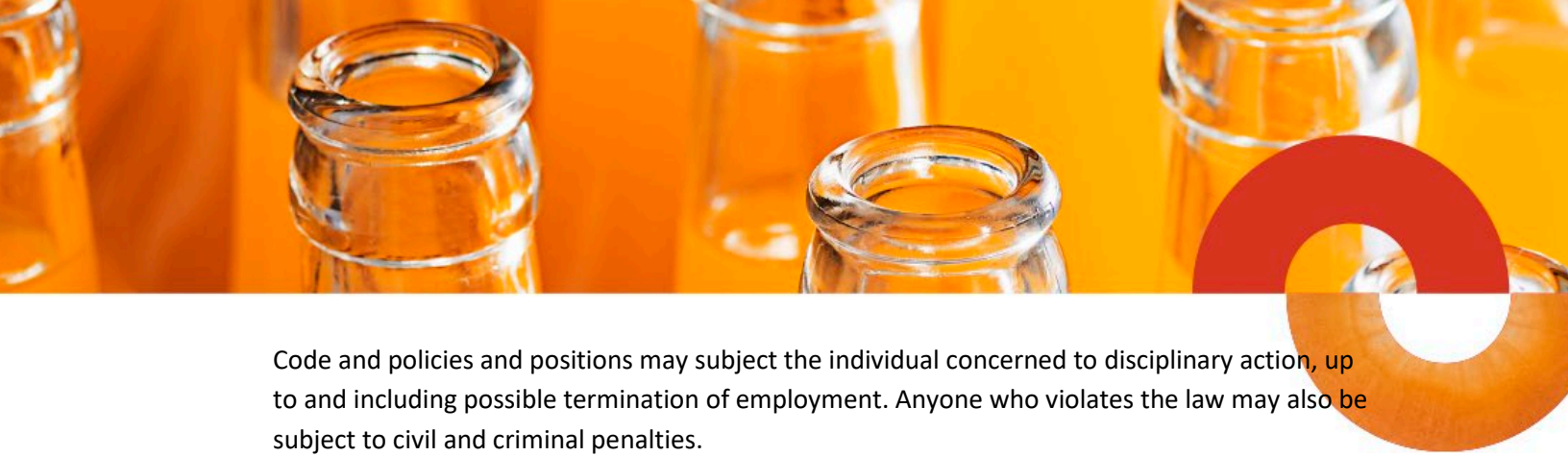
When faced with a tough decision it may help to ask these questions:

- Is it legal?
- Is it consistent with the Code, our policies, and positions?
- Is it based on a thorough understanding of the risks involved?

If the answer to any of these questions is "no", please stop and speak up or consult with your manager.

Accountability and Discipline

Violating applicable laws, regulations or the Code, or encouraging others to do so, exposes the company to liability and puts our reputation at risk. If an ethics or compliance problem does occur, you should report it so that an effective solution can be developed. Failure to follow our



Code and policies and positions may subject the individual concerned to disciplinary action, up to and including possible termination of employment. Anyone who violates the law may also be subject to civil and criminal penalties.

Waivers and Exceptions

Management will regularly reassess this Code and recommend changes to the Board of Directors for approval. In some circumstances, it may be appropriate to waive a provision of the Code, but any waiver is subject to prior review and approval by Global Legal.

Following the Letter and Spirit of the Law

It is our policy that we observe all laws, rules and regulations of government agencies and authorities that are applicable to our operations. This specifically includes requirements under the Food regulations in Europe, US, and other federal and state laws. In the event of conflicts of laws, seek advice from Global Legal.

Anti-Corruption and Bribery



Being open, fair, and honest in the way we do business is important. By conducting business in a highly ethical fashion, we enhance our reputation and inspire trust and confidence in our stakeholders. Corruption is not only illegal but also totally unacceptable and completely against our values.

We do not pay or accept bribes or kickbacks, unlawful facilitation payments or other improper payments or considerations to obtain or retain business or obtain any other advantage. This prohibition applies equally to agents and representatives acting on our behalf.

What is a bribe?

Bribes can be monetary such as cash payments or illegal rebates. But they can also be non-monetary such as improper gifts, meals, products, travel expenses, influence, or other items that ultimately mean the transfer of something of value in return for some special



consideration.

It does not matter whether you use your own private money or the company's funds to pay a bribe or improper advantage. Both are against this Code. We are all asked to keep in mind that perception matters and that our behavior can be considered a bribe or an improper advantage regardless of their intention.

Examples:

- Giving a gift to a person, be it a customer, supplier or public official who has the capacity to influence or take decisions that affect our business
- Offering a job or internship to family members of a customer, supplier or public official who have the capacity to influence or take decisions that affect our business
- Providing a donation without a charitable purpose to an organization in which a Public Official has an interest
- Providing hospitality, travel, and accommodation to actual or potential business partners that may be perceived as lavish.

If you are offered or solicited to make a bribe



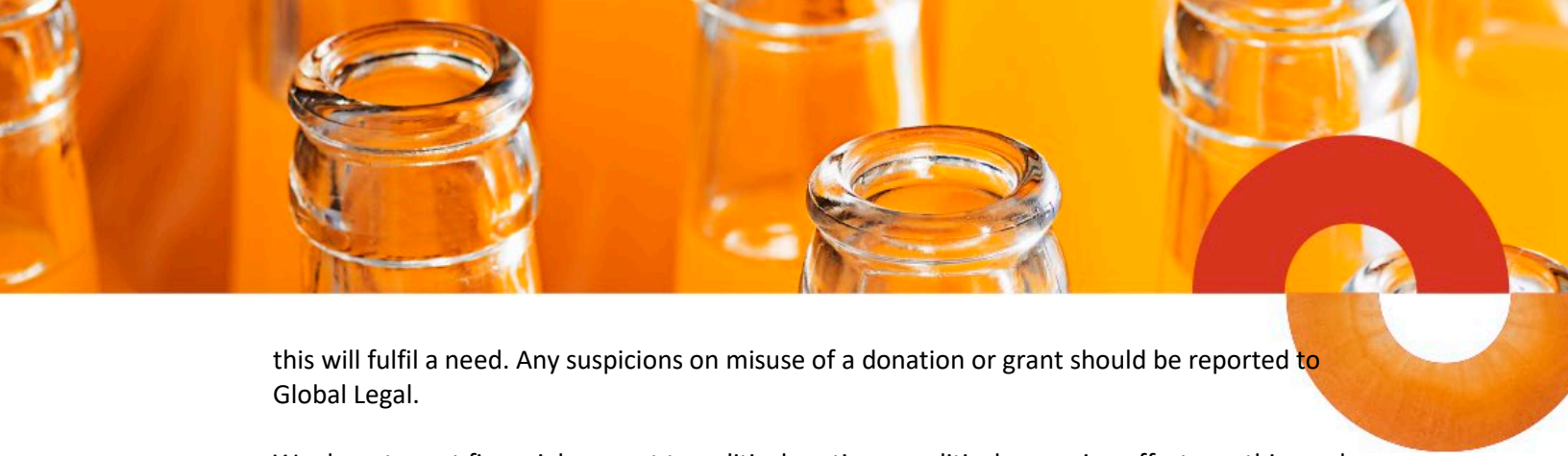
If you are offered or asked for a bribe, regardless of amount, you must politely refuse it and clearly state our policies and positions concerning bribery. You should also immediately report the incident to Global Legal.

Giving or accepting any form of bribe is serious misconduct, for which discipline will be imposed, up to and including termination of your employment with the company.

Donations

Community support is encouraged; however, we must be careful to ensure that charitable contributions and sponsorships are not used as a scheme for and do not constitute bribery or used to unduly influence the recipient. Decisions on whether to make donations or grants must be based on objective criteria and all donations must be approved by the CFO and Global Legal.

Donation or grant request must be based on a written agreement or a written request. The donation agreement or grant request must specify how a donation or grant will be used and how



this will fulfil a need. Any suspicions on misuse of a donation or grant should be reported to Global Legal.

We do not grant financial support to political parties or political campaign efforts, as this can be perceived as an attempt to gain an improper business advantage.

Facilitation payments



Facilitation payments are small payments demanded by low-level foreign government officials to perform routine clerical functions or speed up an administrative task that the company is legally entitled to, such as inspecting goods or securing shipping permits. However, it's important that you keep in mind that such payments (even if acceptable under some laws) may be serious violations of other countries laws. If you ever encounter such a situation, discuss the matter with Global Legal before agreeing to make any payment, regardless of amount.

If you are asked to make a facilitation payment

If you are ever asked to make a facilitation payment, you should politely refuse and clearly state our policies and positions concerning facilitation payments and ask for documentation as well as name and position of the public official requiring facilitation payments. If you for some reason ever encounter such a situation, discuss the matter with Global Legal before agreeing to make any payment, regardless of amount.

Gifts, hospitality, and entertainment

In the right circumstances, a modest gift may be a thoughtful "thank you," or a meal may be an appropriate setting for a business discussion which strengthens a professional relationship. However, if not handled carefully, the exchange of gifts and entertainment can create a conflict of interest, especially if it happens frequently or if the value is large enough that someone could reasonably think it is influencing a business decision.

When it comes to gifts and entertainment, our position is straightforward: We do not accept or provide gifts, favors, or entertainment if the intent is to influence a business decision.



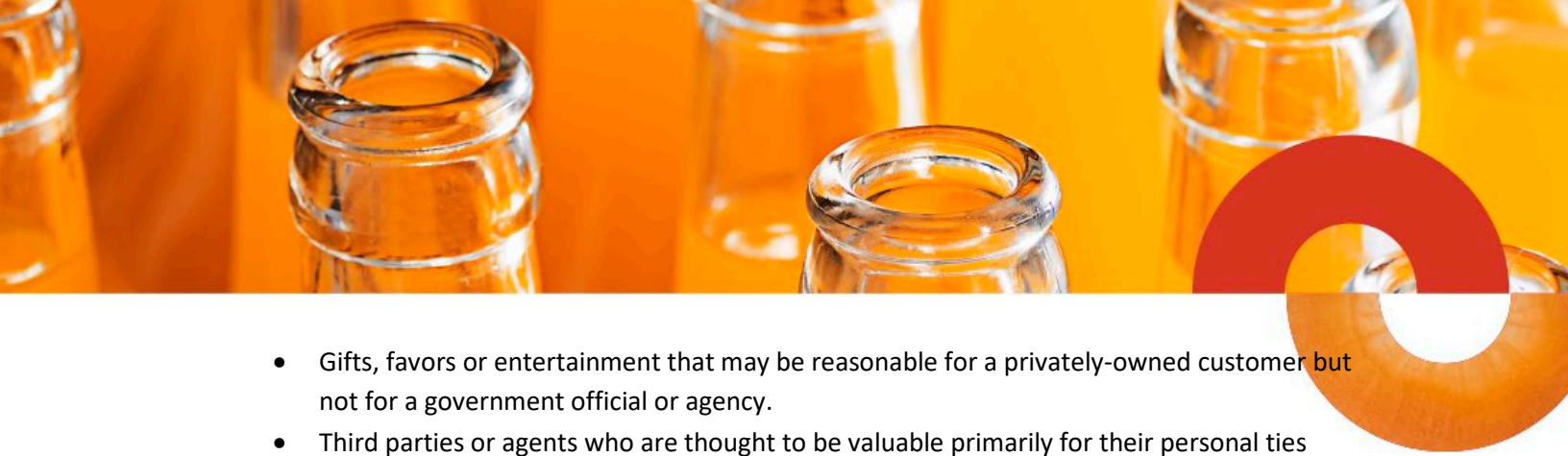
Gifts and entertainment come in all different forms: shirts, pens, dinners, tickets to sporting events, to name just a few examples. Before you accept or offer gifts or entertainment, think about the situation. Does it legitimately support our interest? Is the amount reasonable and customary?

Make sure you:

- Never ask for gifts, hospitality, or entertainment from current or potential business partners.
- Consult the Guidelines on Gifts, hospitality and Entertainment to and from external parties
- Only provide and accept gifts, hospitality and entertainment that are reasonable complements to business relationships. **Gifts greater in value than EUR 100 and hospitality and entertainment greater in value than EUR 200** need prior approval by the CFO and Group General Counsel.
- Consult your Finance Manager for local threshold policies.
- Never exchange gifts of any kind with a business partner with whom you are involved in contract negotiations.
- Do not request or solicit personal gifts, favors, entertainment, or services.
- Never give or accept gifts involving cash or cash equivalents.
- Understand and comply with the policies and positions of the recipient's organization before offering or providing gifts, favors or entertainment.
- Are careful when using agents who represent us or third parties who introduce business partners to us. Monitor them during the duration of any agreement to ensure they live up to our high standards.
- Raise a concern whenever you learn of any sign or "red flag" that a colleague, third party or other agent of the company may be engaged in any attempt to improperly influence a decision of a customer or government official.

Watch out for:

- Situations that could embarrass you or the company, including entertainment at sexually oriented establishments.
- Unrelated services, e.g. spa treatment at a site-visit or personal travel or items for personal use
- Business partners or customers who may have gift and entertainment standards that are stricter than ours.
- Business partners that appear to be privately held but are actually considered government entities.

- 
- Gifts, favors or entertainment that may be reasonable for a privately-owned customer but not for a government official or agency.
 - Third parties or agents who are thought to be valuable primarily for their personal ties rather than for the services they are to perform or who request compensation out of proportion to their services.
 - Be aware that even gifts, hospitality, and entertainment of modest value might be considered inappropriate under local laws and culture even though the maximum amount is not exceeded.

Gifts and Entertainment of Government Representatives and Public Officials

We interact with public officials in an ethical, responsible, and transparent way. We never give or offer anything of value for the purpose of unduly influencing a public official.



Never provide gifts or pay for hospitality and entertainment expenses to public officials unless they are reasonable, proportionate, transparent, documented and geared towards a specific and legitimate business purpose (e.g. to establish cordial relations and present our Company's products).

Moreover, these types of expenses are only acceptable to the extent that (a) they have been cleared with the relevant public body so that it is clear who and what the hospitality is for, (b) they do not improperly affect a specific business transaction, and (c) they do not give the recipient the impression he/she is under an obligation to confer our Company any business advantage.

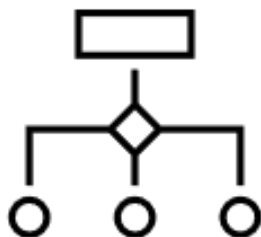
You must always make sure you know whether you are dealing with a government-related entity. This is not always obvious. Businesses such as airlines, oil companies and telecommunications providers may be owned or controlled by a government, in whole or in part, and subject to special rules. When in doubt, discuss the situation with your manager or Global Legal.

To learn more about anti-corruption and bribery:

- Discuss any questions or concerns about gifts and entertainment with your immediate manager or Global Legal.
- [Guidelines on Gifts, Hospitality & Entertainment to and from external parties](#) on Incolor
- [Anti-corruption and Bribery Playbook](#) on Incolor

Anti-Money Laundering

Oterra is committed to preventing money laundering, terrorist financing, and related financial crimes through responsible business practices. We expect all employees and third parties acting on our behalf to remain alert to risks and support our internal controls and reporting procedures. Preventing money laundering is not only a legal obligation, but also an important part of protecting our company, our partners, and society at large.



What is Money Laundering?

Money laundering is the process of concealing the origins of money or assets obtained through criminal activity, such as terrorism, drug trafficking, corruption, or fraud. This typically involves acquiring, using, converting, or transferring funds to make them appear legitimate.

Watch out for:

Third party requests to: Pay funds to a bank account in the name of a different third party or outside the country of their operation; accept payment methods that deviate from normal business terms (e.g., cash instead of bank transfer); Split payments across multiple bank accounts; Overpay or underpay for goods or services.

Third party payments that: are made from multiple bank accounts; originate from unrelated bank accounts or jurisdictions; originates from a bank account in a jurisdiction that differs from the third party's country of residence are made in cash when normally made by cheque or electronically; received from other third parties that have not been onboarded and/or are not part of the contract; Made in advance without being contractually agreed

Make sure you:

- Always follow the internal policies and procedures for handling customer and third-party transactions and conducting business activities.



- Remain alert to red flags for any unusual or suspicious activity that may indicate potential involvement in money laundering. This can involve reviewing transaction patterns, sudden changes in behavior or transactions inconsistent with the third party's normal business activities.
- In the event of suspicions, report promptly to Global Legal.

Anti-Human Trafficking, Child Labor and Forced Labor

We ensure that all our employees work out of their own free will, and extend this principle to our supply chain as well. We do not accept corporal punishment, forced or involuntary labor, or other forms of mental and physical coercion, including modern forms of slavery and any form of human trafficking within our business and our supply chain. We do not use or permit the use of child labor.

Make sure you:

- Remain vigilant towards signs of breaches of these principles in all your interactions
- Report any concerns via Oterra's whistleblower channel.

To learn more about Anti-Human Trafficking, Child Labor and Forced Labor:

- [Visit our Human Rights Policy](#) on InColor

Anti-Trust and Fair Competition

We compete vigorously in the markets where we operate, but we do so ethically and lawfully. We abide by the rules of fair dealing and fair competition. We respect the laws on competition in the countries where we operate and do not tolerate any violations thereof.

We believe in free and open competition and never engage in improper practices or participate in any illegal anti-competitive conduct that may limit competition. We never look to gain competitive advantages through unethical or illegal business practices, but rather through superior performance.

Anti-trust laws are complex and compliance requirements can vary depending on the circumstance, but in general, the following activities are red flags and should be avoided and reported to Global Legal.

**Make sure you:**

- Never share our competitively sensitive information with a competitor.
- Never share competitively sensitive information of business partners or other third parties with their competitors. Never take advantage of anyone through manipulation, abuse of privileged information, misrepresentation of facts, or any other intentionally unethical or illegal action.

Watch out for:

- Collusion (a secret agreement between competitors that limits how they will compete). This could include agreements or exchanges of information on pricing, terms, wages, or allocations of markets.
- Bid rigging (a secret agreement between competitors affecting their bids for a project). This may include comparing bids, agreeing to refrain from bidding or knowingly submitting noncompetitive bids.
- Tying (a practice in which a company with market power forces customers to take products or services that they do not want).
- Predatory pricing (a practice in which a company with market power sells a product or service below cost so as to eliminate or harm a competitor, intending to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed)
- Temptations to engage in informal conversations with competitors about competitively sensitive information. A conversation may be a breach of competition law whether it is formal or informal.
- Use or dissemination of non-public information about competitors from new hires or candidates for employment.
- Conversations with competitors that could be perceived as limiting competition. If such a conversation begins during a meeting (regardless of whether the meeting is public or not), immediately leave the meeting and report the circumstances to Global Legal.

Boycotts and Embargoes

As a global business the company is subject to special local and international rules and regulations pertaining to export and import controls and sanctions. The consequences for violating these regulations are severe for the company and the individuals involved, including both civil and criminal penalties. We honor the trade and export and import control laws of all countries in which we operate. We expect all our business partners to do the same.



Many countries prohibit dealing with specifically identified countries or persons acting on their behalf, as well as transactions involving certain named narcotics traffickers and terrorists. Consult the Global Legal if you have any questions or concerns related to international boycotts or embargos.

Make sure you:

- Know your customer and the ultimate destination and end use of our products, including their regulatory status in the country of sale.
- Obtain all necessary licenses before the export or re-export of products, services, or technology.
- Report complete, accurate, and detailed information regarding every imported product, its places of manufacture and its full cost.

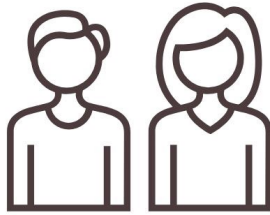
Maintaining Respect and Integrity in Our Work Environment

We owe each other dignity and respect and should treat each other accordingly. This is the basis of our commitment to one another and the foundation of our success. To maintain our commitment, and to attract and keep talented individuals, it is vital that we continue to have a supportive, professional, and respectful work environment.

Maintaining this environment not only helps the company to succeed, it also creates the setting for each of us to thrive and to reach our full potential. We provide opportunities for development to our employees consistent with the needs of the business, thereby creating results for the individual employee and the company. Knowledge is our core competency and essential for us to remain competitive to fulfill our vision and create organizational excellence. We work to continuously improve the employability of our people by developing their competencies and knowledge.

The following are some key areas where we must be guided by our commitment to ethics, integrity, and ourselves:

Diversity and Non-Discrimination



We bring together employees with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

Our colleagues, job applicants and business partners are entitled to respect and should be judged based on their qualifications, demonstrated skills and achievements.

We value and want to ensure a diverse workforce where respecting each other, building intercultural competencies, ensuring flexibility and work-life balance are key elements. We base our employment decisions on merit (i.e. the individual's values, abilities, skills, performance, and experience). We do not discriminate against individuals based on age, gender, race, religion, marital status, sexual orientation, or any other legally protected characteristic.

Make sure you:

- Treat others respectfully and professionally.
- Promote diversity in hiring and promoting.
- Do not discriminate against others based on any other characteristic protected by law or by Company policies and positions.

Watch out for:

- Comments, jokes, or materials (including e-mails) which others may consider offensive.
- Inappropriate bias when judging others. If you supervise others, judge them on performance. Avoid introducing unrelated considerations into your decisions.
- Use objective, quantifiable standards.

Harassment-Free Workplace



We all have the right to work in an environment that is free from intimidation, harassment, and abuse.



We do not accept any form of religious, sexual, race-related, or other types of harassment, intimidation, or hurtful and bullying behavior towards colleagues. Violence of any kind has no place at the company.

We do not tolerate:

- Threatening remarks, obscene phone calls, stalking or any other forms of harassment
- Causing physical injury to another.
- Intentionally damaging someone else's property or acting aggressively in a manner that causes someone else to fear injury.
- Threatening, intimidating, or coercing others on or off the premises - at any time, for any purpose.
- To the extent permitted by local laws, weapons of any kind in, on or about any of our facilities (buildings, parking areas and open spaces) are prohibited.

A common form of harassment is sexual harassment, which in general occurs when:

- Actions that are unwelcome are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor, or other similar conduct of a sexual nature.
- An intimidating, offensive, or hostile work environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physical behavior of a sexual nature.

Make sure you:

- Help each other by speaking out when a co-worker's conduct makes others uncomfortable.
- Never tolerate sexual harassment including requests for sexual favors, or other unwelcome verbal or physical conduct of a sexual nature.
- Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive to your local leadership and HR.

Watch out for:

- Unwelcome remarks, gestures, or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicitly or implicitly).
- Verbal abuse, threats, or taunting.



Safe and Healthy Work Environment



We are committed to continuously improving both our physical and psychological work environment so that employees feel, and are, safe while working. Creating a safe and healthy work environment requires a collective effort. We all have a responsibility to look after our own and our colleagues' safety and to work on reducing risks, implementing preventive actions, and creating a good psychological work environment. Be proactive and speak up. The more we communicate, the better we can respond to any unsafe or unhealthy working conditions.

Situations that may pose a health, safety or environmental hazard must be reported immediately. We can only achieve our goal of a safe and healthy workplace through the active participation and support of everyone.

Make sure you:

- Ensure that protection of fellow employees is incorporated into your daily activities, as well as in design and planning phases through employee involvement and training.
- Observe the safety, security and health rules and practices that apply to your job.
- Always wear and display your personal identification badge while at Company facilities. Do not allow others to enter Company facilities without proper badges.
- Notify your manager or safety responsible immediately about any unsafe equipment, or any situation that could pose a threat to health, safety, or the environment. All employees have the right and responsibility to stop any work they feel may be unsafe. Comply with safety and health policies, positions, and procedures.
- Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires and other potential hazards.

Watch out for:

- Unsafe practices or work conditions.
- Negligent enforcement of security standards such as facility entry procedures and password protocols.



Alcohol and Drug-use Policy



While at work or on Company business, you should never be impaired and always be ready to carry out your work duties.

When conducting business, do not use, possess or be under the influence of alcohol, drugs, or even medicines that could interfere with a safe and effective work environment or harm the company's reputation.

Working with Our Customers, Business Partners and Public officials

Honest and Ethical Dealings



We treat our customers and business partners fairly. We work to understand and meet their needs, while always remaining true to our own ethical standards. We tell the truth about our products, services and capabilities and do not make promises we can't keep.

In short, we treat our customers and business partners as we would like to be treated.

Make sure you:

- Treat each customer fairly and honestly.
- Speak up and talk to your manager if you have concerns about any error, omission, undue delay, or defect in quality or safety related to our products and services.
- Promptly raise with a manager any potential conflict of interest between you, customers, or the company.
- Never follow a customer's request to do something that you regard as unethical or unlawful.
- Are responsive to customer requests and questions.
- Promise what you can deliver and deliver on what you promise.

**Watch out for:**

- Pressures from colleagues or managers to cut corners on quality, safety, and delivery standards.
- Temptations to tell customers what you think they want to hear rather than the truth. If a situation is unclear, begin by presenting a fair and accurate picture as a basis for decision.

Conflicts of Interest

As an employee, you have an obligation to act in the best interests of the Company. A conflict of interest happens whenever you have a competing interest that may interfere with your ability to make an objective decision. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, which can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential, or even just a matter of perception. Since these situations are not always clear and obvious, you need to fully report them to your manager so that we can properly evaluate, monitor, and manage them. Oterra Leadership Team and Directors are required to report conflicts of interest to Global Legal.

Corporate Opportunities

If you learn about a business opportunity because of your job, the opportunity belongs to the company unless and until the company elects not to pursue it. This means that you should not take that opportunity for yourself without the prior, written approval of the CEO.

Friends and Relatives

On occasion, you may find yourself in a situation where you are working with a close friend or immediate family member who works for a customer, supplier, or competitor. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your manager to determine if any precautions need to be taken.

Outside Employment

To avoid conflicts, and ensure that potential issues are addressed, you must obtain approval from your manager before accepting or engaging in any job outside of the company. If approved, you must ensure that this outside activity does not interfere or detract from your work here at the company. Also, any approved side or personal business should neither compete with, nor engage in business with the company.



Personal Investments

You should not have any investment in, or obligation to, one of the company's customers, suppliers, or competitors unless you have obtained permission from the CFO, Group General Counsel or the CEO, or it is a public-listed company where you own less than 5% of the total shares. If you are unsure whether there is a conflict, you should ask for additional guidance.

Board and civic activities

Without prior approval from the CEO and Group General Counsel, you should not accept a seat on the board of directors or advisory board of any of our customers, suppliers, or competitors.

Sourcing and Supplier Relations

We believe in doing business with suppliers and business partners who share our commitment to high standards of compliance and ethical behavior. We, therefore select suppliers that adhere to the same principles for business conduct as we do. Supplier selections and relations shall be conducted in a professional manner to ensure that we are perceived as a serious and competent partner.


Make sure you:

- Make supplier-related decisions in the best interest of the company based on objective performance criteria and only after completion of an appropriate supplier due diligence assessment.
- Respect and protect the confidential and proprietary information of suppliers.
- Document all supplier relationships and ensure that all written contracts are properly reviewed and approved.

Competitive Intelligence

Information about competitors is an asset in today's business environment. When collecting business intelligence, employees, and others who are working on our behalf, must always live up to the highest ethical standards.

We must never engage in fraud, misrepresentation, or deception to obtain information. Nor should we use invasive technology to "spy" on others. We also need to be careful when accepting information from third parties. You should know and trust their sources and be sure that the knowledge they provide is not protected by trade secret laws or non-disclosure or confidentiality agreements.



While we do employ employees, who were previously employed by a competitor, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

Make sure you:

- Obtain competitive information only through legal and ethical means and never through misrepresentation or fraud.
- Never contact a competitor regarding their confidential information.
- Respect the obligations of others to keep competitive information known to them as confidential.
- Do not induce or receive confidential information of other companies.
- Make sure that third parties acting on our behalf live up to our standards.
- Do not disclose suppliers' non-public pricing information.

Watch out for:

- Retaining papers or computer records from prior employers in violation of laws or contracts.
- Using anyone else's confidential information without appropriate approvals.
- Using job interviews as a way of collecting confidential information about competitors or others.
- Asking new employees to discuss confidential information from their previous employer.
- Receiving suggestions from third parties for new products, product features, or services when the source of the original idea is not fully known.
- Obtaining information through any behavior that could be construed as "spying" or which you would not be willing to fully disclose.
- Relying, without verification, on third parties claims that business intelligence was obtained properly.

Government Contracting

We occasionally conduct business with governments and government-owned entities. We always comply fully with all applicable laws and regulations that apply to government contracting and transactions.

Leaders who oversee work with governments and government-owned entities must remain up to date on relevant regulations and should contact Global Legal with any questions. Special care should be taken to ensure that any third party, who, while acting on our behalf, provides goods



or services on government projects or government subsidized projects, is aware of, and abides by, our high standards and their contractual obligations.

Make sure you:

- Never make, or that you are the cause of, a false or untrue statement or a false claim for payment, whether verbally or in writing to the government. This includes bids, proposals, and requests for payment. The pricing and other terms established for a particular government contract should be followed for that contract.
- Always use legitimate methods to obtain a contract. Never seek or receive information that the company is not authorized to possess (such as confidential or proprietary data, pricing information of other competitors for government contracts, and non-public government documents relating to bidding or source selection).

Our Commitment to Sustainability



At Oterra, our entire business is founded on the principle that ‘nature got it right’. Our name, derived from the Latin words ‘of the earth’, reflects our position as the world’s largest supplier of natural colors. Everything we do for people or planet as part of our sustainability agenda is directly linked with our core business purpose – to make natural food and beverage *easy* for a sustainable and healthy world.

Information about Oterra’s sustainability strategy and targets are available to all employees via InColor and employees are encouraged to familiarize themselves with the company’s approach to sustainability and its areas of focus. As an employee at Oterra, you are expected to incorporate sustainability principles in your day-to-day interactions and decisions, and identify how you can contribute to corporate targets within your role.

Protecting Our Information and Assets

Protecting the company's assets



We are entrusted with company assets and are personally responsible for protecting them and using them with care. Company assets include Company manuals, samples, plans, customer lists, information and files, databases, software and all other data, documents, writings, copies, and information in any format used or relied upon in your employment.


Personal use of Company assets is discouraged, should be kept to a minimum, and have no adverse effect on productivity and the work environment.

Make sure you:

- Only use Company assets for legitimate business purposes.
- Do not use Company equipment or information systems to create, store or send content that others might find offensive.
- Do not share passwords or allow other people, including friends and family to use Company's resources.
- Avoid any use of Company assets that might cause loss to the company or damage to the assets.
- If you suspect any fraud or theft of company assets, immediately report the same to your manager or Global Legal.
- Only use software that has been properly licensed. The copying, or use, of unlicensed or "pirated" software on Company computers or other equipment to conduct company business is strictly prohibited. If you have any questions about whether a particular use of software is licensed, contact the IT Department.

Watch out for:

- Company property that is not secured when not in use.
- Requests to borrow or use equipment without approval.
- Unknown individuals in our facilities without proper credentials.
- Excessive use of resources for personal purposes.

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- Negligent enforcement of electronic access control cards.
 - Sharing passwords.

Confidential Information

One of our most valuable assets is information. Each of us must be cautious and protect our confidential information. This means keeping it secure, limiting access to those who have a need to know to do their job, and avoiding discussion of confidential information in public areas.

The obligation to preserve our confidential information continues even after employment ends.

Make sure you:

- Use confidentiality agreements whenever required by company policies.
- Use and disclose confidential information only for legitimate business purposes.
- Ensure that all physical confidential information is stored securely, preferably in a locked space or cabinet, to maintain privacy and prevent unauthorized access.
- Properly label confidential information to indicate how it should be handled, distributed, and destroyed.
- Protect intellectual property and confidential information by sharing it only with authorized parties.
- Only store or communicate Company information using the company's information systems.

Watch out for:

- Discussing confidential information when others might be able to overhear what is being said (for example on planes, elevators and when using mobile phones).
- Being careful not to send confidential information to unattended fax machines or printers.

Intellectual Property (IPR)

Our product offerings are based on knowledge. Whenever we invest in a new project, it is important that we build activities on already existing knowledge and protect new knowledge created. We strive to protect and promote business interests in any significant existing or future markets by IPR protection of innovations. By targeting and securing legal protection of our ideas and innovations, we constantly increase the value of our business. This means that you should promptly disclose to the management of the Company any inventions or other IPR that you create while you are employed by the company.



We do our utmost to respect valid IPR. We use the IPR of others strictly in accordance with the licenses granted to us and never knowingly infringe any such IPR. We do not re-produce, copy or transmit protected material unless we have the necessary permission, authorization, or license.

Following is a non-inclusive list of examples of IPR: Business and marketing plans; company initiatives (existing, planned, proposed or developing); customer lists; trade secrets; discoveries; methods, know-how; techniques; innovations; designs; systems; software; technology; patents; trademarks and copyrights.

Watch out for

- Protecting IPR by sharing it only with authorized parties.
- Always consider “need versus nice” disclosure of information.
- Properly labelling confidential information including IPR to indicate how it should be handled, distributed and (if necessary) destroyed.
- Always ensure contractual protection prior to sharing with third parties.

Creating and Managing our Business Records

Business partners, government officials and the public need to be able to rely on the accuracy and completeness of our disclosures and business records. Accurate information is also essential so that we can make good decisions.

As a responsible company in the countries where we do business, the company maintains complete and accurate books and records in accordance with applicable local legislation. It is strictly prohibited to engage in the embezzlement, unauthorized removal, tampering, or misappropriation of books, records, or any other organizational materials.

Our books and records must be clear, complete and in compliance with accepted accounting rules and controls. Employees with a role in financial or operational recording or reporting have a special responsibility in this area, but all of us contribute to the process of recording business results and maintaining records.

If you suspect any irregularity relating to the integrity of our records, you need to report it immediately to your manager or your finance manager.



Document retention and legal holds



Each of us is responsible for information and records under our control. We must be familiar with the recordkeeping procedures that apply to our jobs and we are accountable for the accuracy and truthfulness of the records we produce. It is also our responsibility to keep our records organized so that they can be located and retrieved when needed.

Documents should only be destroyed in accordance with our records retention policies and positions, and never in response to or in anticipation of an investigation or audit. Contact Global Legal if there is any doubt about the appropriateness of record destruction.

Approval by the Board of Directors

This Code of Conduct has been reviewed and approved by the Board of Directors on 30 June 2026.