

SOUFFLET  **MALT**

CODE OF CONDUCT

2025 EDITION

 TABLE
OF CONTENTS

03	Living our values, protecting our future
05	Message from our CEO
06	Our values and guiding principles
08	EMPOWERING PEOPLE
09	Protecting health & safety
10	Protecting human rights, dignity and inclusivity for all
11	Preventing conflict of interest
12	The whistleblowing system
14	WORKING WITH INTEGRITY AND ETHICS
15	Competing fairly
16	Preventing corruption
17	Protecting our property and our future
18	Preventing unlawful payments and money laundering
20	Securing financial and non-financial information
21	Personal data and confidentiality
22	Social media and internet use
24	SUSTAINABILITY AT SOUFFLET MALT
25	Committing as a responsible stakeholder
26	Driving sustainability

LIVING OUR VALUES, PROTECTING OUR FUTURE

At Soufflet Malt, we are united by an ambitious vision: to Unleash the Power of Malt. As we pursue this goal, each of us plays a part in upholding the group's integrity while protecting and strengthening our reputation. We want every stakeholder, whether employee, partner, supplier or customer, to feel proud of their association with Soufflet Malt.

In today's complex global business environment, our commitment to doing the right thing matters more than ever. That is why we play by the rules and follow clear guidelines that reflect our ethical, legal, safety and sustainability responsibilities. This **Code of Conduct** ("Code") is here to help you protect our people, our company, bring our culture and values to life and build trust with our various stakeholders, customers, suppliers, partners and each other. This Code is aligned with the Code of Conduct and Compliance program of our majority shareholders', InVivo Group, and enforces a zero-tolerance policy towards any form of corruption, bribery, fraud or unethical behaviour.

All individuals employed by, or representing, Soufflet Malt worldwide, are expected to comply with this Code. This requirement applies to directors, employees, contractors, consultants and relevant third parties, whether they are full-time, part-time or agency workers.

We encourage you to take the time to read this document and understand what's expected of you. Your actions and choices shape how Soufflet Malt is perceived in terms of its reputation. With your commitment to comply with the terms of the Code, we can continue to operate with pride as we pioneer sustainable malt solutions.



MESSAGE FROM OUR CEO

At Soufflet Malt, we trust and can be trusted to deliver on our promises. As the world's leading maltster, our goal is to sustain our growth and success by doing what is right both legally and ethically.

Our team brings together a rich blend of backgrounds, roles and geographies, united by a belief in malt as a catalyst for meaningful impact. Our Code respects our diversity while ensuring that we all act with honesty, fairness and integrity.

The importance of this Code to our company's success cannot be underestimated. It guides our ability to build trust, both internally with each other and externally with our various stakeholders. Our Code aligns with the Code of our main shareholder, InVivo Group. Although it cannot cover every situation, it reinforces the importance of abiding by the laws and regulations of the countries where we operate. It is essentially another tool to help us ensure that every choice we make strengthens our reputation and shapes a future we can all be proud of.

Understanding what is expected of us, reduces the risk of unethical or illegal behaviour, which in turn protects our company from legal consequences, reputational damage and financial loss.

This Code is an essential tool to guide our decision-making and taking the correct course of action, especially in complex or uncertain situations; it helps us make the right choices, protect what matters, and build a resilient, high-performing business.

Wherever you work and whatever your role in Soufflet Malt, you have a responsibility to read, understand and follow this Code. Whether dealing with customers, suppliers, colleagues or other stakeholders, we expect you to live up to its principles not just by meeting legal requirements and the associated company policies, but by embracing the behaviours and values that define us: **Passion for Innovation, Cultivate Agile Collaboration, Leverage Difference and Be Accountable.**

This Code reflects who we are and the high standards we uphold. Let's continue to grow, innovate and achieve excellence - ethically and responsibly.

Sincerely,

Jorge Solis,
Chief Executive Officer

OUR VALUES AND GUIDING PRINCIPLES

Our shared values guide our Code and the way we do business, helping to shape our culture as a source of inspiration for our teams and differentiation for our company.

This Code sets out clear, value-driven principles that guide our behaviour in all situations and interactions. These principles, listed below, apply across all sections of the Code and other company policies, procedures and compliance practices in general. These guiding principles are a significant part of our success as a team. They ensure that everyone understands the guidelines, regulations and standards that help us act ethically, respectfully and responsibly within the boundaries of our roles.

WHAT IS A POLICY?

A Policy is an official statement that sets out the company's principles, rules and expectations regarding a specific topic (e.g. anti-corruption, health and safety, data protection). Policies reflect the company's values, align with applicable laws and guide decision-making.

WHAT IS A PROCEDURE?

A Procedure is a practical set of step-by-step instructions that explain how to implement a given policy. Procedures outline responsibilities and workflows to ensure consistent application of the policy in day-to-day operations.

- ✓ **We comply with the laws and regulations** in all jurisdictions and areas in which we do business or that apply to any company part of Soufflet Malt.
- ✓ As a member of an international team, it is essential that **our behaviours are aligned with the local cultural norms**, laws and regulations of the countries in which we do business. Where local laws and regulations are more stringent, those local rules will take precedence over our Code.
- ✓ **We share our Code with partners and stakeholders.** It removes ambiguity and outlines our expectations.
- ✓ **Policies and procedures** relating to the principles set out in the Code and providing more detailed guidance are referred to throughout the Code. You are expected to comply with these policies. Where no specific Soufflet Malt policies and procedures exist, you are invited to refer to the InVivo or UMG policies as applicable.
- ✓ **A breach of any law and regulation or principle set out in the Code** is considered a violation of this Code and may lead to disciplinary action, including termination. A breach of any law and regulation may also result in personal penalties, fines or even imprisonment.
- ✓ **You can report concerns regarding a potential breach of the Code, confidentially and without fear of retaliation**, under the company's Whistleblowing Policy. Refer to the section in this Code relating to the whistleblowing system and its designated digital platform **<invivo.signalement.net>**.
- ✓ While this Code is a valuable resource, **if you are ever unsure about a decision or course of action**, seek guidance from your manager, a compliance officer or your local human resources ("HR") department.
- ✓ We are committed to cooperating with regulatory and judicial authorities when required. However, any external request or inquiry **must first be referred to the Compliance, Legal or HR Department**, who will coordinate the company's official response.

1.

EMPOWERING PEOPLE

1.1 PROTECTING HEALTH & SAFETY

Protecting the health and safety of everyone in our workplace is a priority. We are committed to keeping you safe, supported and respected every day. Whether it's your health, your safety, or how you are treated by others, we expect everyone to contribute to a culture where people feel valued for the work they do and take steps to protect themselves and each other in the workplace. If something isn't right, speak up. Your voice matters, and we'll stand by you.

SOUFFLET MALT IS COMMITTED TO:

- ✓ Comply with environmental, health and safety (EHS) laws while pursuing improvement.
- ✓ Address human factors and plan for workplace risks, including both physical and psychological.
- ✓ Collaborate with stakeholders to enhance safety and working conditions.
- ✓ Identify, assess and mitigate EHS risks associated with our activities and products.
- ✓ Analyse accidents, share feedback and promote best practices.
- ✓ Train, empower and equip employees to proactively reduce workplace risks.
- ✓ Provide transparent information on product safety and compliance.

” PRACTICAL EXAMPLE

My manager has asked me to perform an urgent repair on a machine later this evening. While I usually feel safe doing this work with a colleague, in this instance, I feel pressure to act quickly and consider there is a risk inherent to this repair if I do the work alone. What should I do?

Safety is non-negotiable.

It must take precedence in all circumstances, irrespective of production constraints and urgency. Voice your concerns with your manager. If you have doubts about your safety, you can also talk to your EHS advisor or your HR Manager.

WHAT YOU NEED TO KNOW AND DO:

- ✓ Adhere to all EHS policies and procedures.
- ✓ Wear mandatory personal protective equipment (PPE).
- ✓ Report any EHS risks or hazards immediately and request any unsafe or non-conforming work practices to be ceased immediately.
- ✓ Never come to work under the influence of alcohol or drugs or consume these in Soufflet Malt premises.

SUPPORTING POLICIES AND CONTACTS:

- ✓ Contact your manager, EHS representative, HR manager or compliance officer to report an issue or for any questions that you may have.
- ✓ EHS policies and guidelines and are available locally, the Safety Charter and the Drug and Alcohol Policy are available on the Maltiverse.

1.2 PROTECTING HUMAN RIGHTS, DIGNITY AND INCLUSIVITY FOR ALL

We value our people and work to maintain a rich culture of respect, diversity and empowerment. We know that strong relationships are built on solid foundations of mutual trust and dignity. Soufflet Malt does not tolerate violence, unlawful discrimination, sexual or psychological harassment in the workplace. We respect human rights as fundamental to our values and our company's long-term stability and growth.

SOUFFLET MALT IS COMMITTED TO:

- Support and protect internationally proclaimed human rights.
- Adhere and implement applicable employment laws.
- Foster diversity and equal opportunities.
- Chose business partners who adhere to high ethical standards.

WHAT YOU NEED TO KNOW AND DO:

- Refuse any offer, work or service that involves forced and compulsory labour, child labour and discrimination.
- Respect the freedom of association and the right to collective bargaining.
- Treat colleagues with respect and avoid actions that could harm the dignity, health or career of others.
- Promote zero-tolerance for violence, discrimination, harassment, bullying or victimisation.
- Work only with partners who uphold our ethical principles, follow the laws and regulations and respect human rights.
- Follow international trade restrictions and sanctions where applicable.
- Report any conduct that you believe is contrary to the principles mentioned here.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, HR representative or compliance officer for any questions or to report an issue.
- Prevention of International Sanctions and Embargos Policy, Diversity, Equity and Inclusion Policy (DEI), Anti-Discrimination and Anti-Harassment Policy and other HR policies are available on the Maltiverse and provide further guidance.



PRACTICAL EXAMPLE

My manager has a habit of calling me late at night, when I'm back home, to talk to me about things that he couldn't discuss during the day because he was too busy. This is disturbing my family life, particularly when he's asking me to email information to him for the next morning before I get to the office. What can I do? I'm concerned that if I say something to him about respecting my work/life balance that he will take it badly.

You should act. While there may be an occasional urgent request, every employee is entitled to a work life balance and should not be contacted outside working hours aside from exceptional circumstances. You should feel empowered to have a discussion with your manager to ask him to return to standard working practices (i.e. excluding being contacted outside of working hours except in case of emergency). You can also contact your local or regional HR team if you feel applicable guidelines are not being followed.

I've been told confidentially that one of our key suppliers is mistreating their employees. We've been working with this supplier for a long time, and they have made a commitment to comply with our ethical requirements. I don't have any evidence. Should I take this rumour seriously?

Yes, you can't ignore it. You should discuss your concerns directly with the supplier and ask for information and evidence that they are meeting our standards. If you still have doubts, report the situation to your Manager, providing all the information you have. They can involve the compliance officer if needed. Based on the information gathered, Soufflet Malt may decide to investigate further and reconsider the relationship with the supplier if necessary.

1.3 PREVENTING CONFLICT OF INTEREST

When acting on behalf of Soufflet Malt, you are expected to prioritise the company's interests over personal ones. You may face situations where your personal interests, or those of a loved one, conflict with the company's interests. This creates what is known as a potential conflict of interest. In such cases, your duty of loyalty as an employee to the company must take precedence.

WHAT YOU NEED TO KNOW AND DO:

- Report any potential conflicts of interest to your manager and follow their guidance.
- Do not invest in, work for, or provide advice or other services to a competitor, supplier or client.
- If you are representing employees, apply the same principles of fairness and integrity during negotiations around employee benefits or working conditions.
- When invited, complete the "Disclosure of Interest" form available on the Compliance Connect by InVivo webpage in conformity with the policy.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, HR representative or compliance officer for any questions or to report an issue.
- Anti-corruption, Link of Interests: Transparency and vigilance and other compliance Policies are available on the Maltiverse and provide further guidance.



PRACTICAL EXAMPLE

My team is looking for a services provider to manage a project. It so happens that my brother works in this sector and would be able to complete this work. In addition, my brother would give us a good deal. How should I act?

You must remove yourself.

Having a personal relationship with a current or potential supplier is not a problem, as long as the supplier is chosen through a fair and competitive process. Because personal interests can affect your ability to stay neutral and objective, you must remove yourself from the selection process and inform your manager of the potential conflict of interest.

While running a tender process, I've shortlisted several potential suppliers. The supplier with the best financial offer is also the spouse of a colleague in our team. Can I still choose them based on cost alone?

No, you should not decide based on cost alone in this situation. Even if the supplier offers the best financial deal, the fact that they are the spouse of a colleague in your department presents a conflict of interest - or the appearance of one. This could undermine the fairness and integrity of our tender process. If this relationship hasn't been declared, you must report it to your manager and the procurement or compliance team. Your colleague should not be involved in the selection, and the decision should be reviewed independently.

1.4 THE WHISTLEBLOWING SYSTEM

Living by our values means that when you notice something illegal, unethical or wrong, you can speak up. We trust you to act with integrity and you can trust that we will listen, support you every step of the way.

WHAT YOU NEED TO KNOW AND DO:

- 📌 If you suspect a breach of the law or the Code, or notice any improper behaviour, you must report it.
- 📌 Reports can be made to any compliance officer or HR representative regardless of hierarchy.
- 📌 You can report via an individual interview, mail, call, email or the designated digital platform <invivo.signalement.net> and in accordance with the terms specified in the Whistleblowing Policy.
- 📌 All reports are handled confidentially and in compliance with data protection laws and whistleblowing regulations applicable to our various sites, including GDPR Regulation - EU 2016/679.

WHAT YOU CAN EXPECT FROM AN INVESTIGATION:

- 📌 If you report a violation, you are protected. No disciplinary action or retaliation will be taken against you for having reported something in good faith.
- 📌 You must cooperate fully with the investigation by providing necessary information. The compliance officer may involve group resources for further investigation while ensuring neutrality.
- 📌 The head of compliance and HR review findings and recommend any necessary actions, including disciplinary measures (the outcomes in such instances may be communicated in accordance with the Whistleblowing Policy).
- 📌 False or slanderous accusations or reports made in bad faith may directly result in disciplinary sanctions.

SUPPORTING POLICIES AND CONTACTS:

- 📌 Contact your manager, HR representative or compliance officer for any questions or to report an issue via mail, call, e-mail or the designated digital platform <invivo.signalement.net>.
- 📌 Whistleblowing Policy is available on the Maltiverse and provides further guidance.

2.

WORKING WITH INTEGRITY AND ETHICS

We operate in a challenging and dynamic global industry with many competitors all looking to successfully win sales and increase market share. In this context, every action you take, every resource you use and every piece of information you handle matters. Protect what's entrusted to you, keep information confidential, and always compete for business on a fair and equal basis. Be accountable.

2.1 COMPETING FAIRLY

Fair business practices reflect Soufflet Malt's values, aid business development and enhance our brand reputation. We will adhere to the letter and spirit of antitrust and competition guidelines and legislation laws wherever we conduct business.

WHAT YOU NEED TO KNOW AND DO:

- Most countries in the world have laws that ban anti-competitive practices. Anti-competitive practices are strictly prohibited under this Code regardless of the individual, party or territory/country you are in contact with.
- Do not adopt any practices that impede free and fair competition, including abuse of market power.
- Do not agree to, or even discuss with competitors, the fixing of prices, allocation of territories or customers, or boycott of customers or suppliers.
- Do not share pricing or tender information with competitors or make informal deals to influence the outcome of bids.
- Failure to comply with antitrust laws can involve criminal and civil liability, including significant fines and jail sentences.
- We support employees with training in anti-trust laws.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, legal department or compliance officer for any questions or to report an issue.
- Prevention of Anti-trust Practices Policy is available on the Maltiverse and provides further guidance.



PRACTICAL EXAMPLE

At a recent trade fair, I ran into former colleagues who now work for a competitor of Soufflet Malt. They wanted to exchange information, specifically about our pricing, profit margins, and expected price increases for a global customer. I believe they were trying to fish for inside information or gain a competitive edge. Is this okay?

No, this is not allowed. No, this is not allowed. Sharing or receiving strategic information, like stock levels, production volumes, and prices, with competitors is prohibited because it can influence how companies behave in the market. Using another company's confidential business information can amount to industrial espionage or an attempt to gain an unfair advantage. Even casually discussing sensitive topics like pricing or forecasts can put both you and the company at serious legal and reputational risk. If you're ever unsure whether the information being discussed is competitively sensitive, stop the conversation and contact the legal department immediately. And if you've already shared or received information, it's important to be transparent. Report it right away so we can assess any potential compliance risks and take the appropriate steps.

While visiting our site, one supplier mentioned that another supplier had asked them for details about their pricing on a recent tender. It sounded very suspicious, but I wasn't sure if it was my place to intervene. What should I do?

You did the right thing by questioning it. Fair and ethical partnerships mean treating all suppliers with integrity and confidentiality. Sharing or soliciting pricing information between suppliers undermines the fairness of the tender process and can amount to anti-competitive behaviour. If you become aware of this type of activity, you should report it to your manager or the procurement or compliance team.

2.2 PREVENTING CORRUPTION

Our relationships with suppliers, customers and business partners, including governmental and other public bodies, are based on objective factors and are not influenced by the offer or acceptance of undue advantages: payments, gifts, services, favours, entertainment or hospitality (“benefits”). Soufflet Malt upholds a zero-tolerance policy toward any form of corruption, whether active or passive or with public officials or politically exposed persons (PEP).

WHAT ARE ACTIVE AND PASSIVE CORRUPTION?

Active corruption is the act of offering, promising or giving a benefit to improperly influence a decision or gain an unfair advantage.

Passive corruption is the act of requesting, accepting or receiving such a benefit in return for favourable treatment. Refer to the Anti-corruption Policy for more guidelines.

WHO IS A PUBLIC OFFICIAL AND A POLITICALLY EXPOSED PERSON?

A public official is any individual who works for a government or state agency (elected officials, civil servants, military or police officers, judges or prosecutors or employees of state-owned companies or public institutions).

A PEP is an individual who holds or has recently held a high-ranking public role, or is closely related to someone who does such as heads of state, senior politicians, judges or army officers, ambassadors, etc.).

WHAT YOU NEED TO KNOW AND DO:

- Strictly comply with all anti-corruption laws and regulations.
- Do not make payments or provide benefits to public officials, PEPs or their representatives and family members.
- Provide appropriate justification for use of any intermediaries (sales agent, broker).
- Work only with partners who commit to anti-corruption policies.
- Do not offer any benefits to customers or partners beyond standard courtesy and the guidelines within our company Gifts and Invitations Policy (active corruption).
- Do not accept any cash, gift certificate, vouchers or other undue benefits (passive corruption).
- Attend all events to which you have invited a business partner and ensure when invited, the business partner inviting you is present.
- Do not make any political donations and follow the delegation of authority for all other donations or sponsorships.
- Participate in mandatory training on corruption prevention.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, HR representative or compliance officer for any questions or to report an issue.
- Anti-corruption and Gifts and Invitations Policies are available on the Maltiverse and provide further guidance.

PRACTICAL EXAMPLE

I work in a region where ‘something extra’ in the form of an incentive to local intermediaries and partners is considered common practice to obtain timely approvals and licenses. My project has reached a critical stage in the license application process with a local authority. To avoid falling further behind, I’d like to arrange for a delivery of gift items to this local partner to facilitate goodwill and speed along our application. Would the company support this action?

No, this is not allowed.

No, it wouldn’t. International law and Soufflet Malt strictly prohibit payments in any form made to public officials to gain any advantage in connection with their official duties. In general, nominal gifts are only permitted if they are linked to Soufflet Malt’s business activities and are reasonable in value (150 dollars/euros max or according to local guidelines). Gifts must never be given to influence decisions or gain something in return.

Before giving a gift, always make sure that:

- The type and value of the gesture do not go beyond simple courtesy and custom in line with our policy.
- The gesture also respects any internal rules of the recipient’s organisation.

2.3 PROTECTING OUR PROPERTY AND OUR FUTURE

Soufflet Malt will provide you with the necessary tools and materials to perform your job. Company property includes equipment, electronic devices, vehicles, intellectual property (e.g. our brands) and stock (including damaged or disposed items). Company property should be used and handled responsibly, which also means taking care of assets in a way that supports sustainability and reduces unnecessary waste.

WHAT YOU NEED TO KNOW AND DO:

- All company property and assets belong to the business and must be used responsibly, efficiently and for authorised purposes only.
- Theft, misuse or misappropriation of company property is strictly prohibited and should be reported immediately.
- IT software, programs and external devices not approved by the group should not be installed on company property.
- Documents, designs, codes or any other work-related outputs you produce or create in the course of your employment are the property of Soufflet Malt and should be stored exclusively on company approved systems and accessible to Soufflet Malt.
- Files, phones and all other forms of communication should be appropriately secured and password protected.
- Report any security flaw, whether digital (such as network security, phishing) or physical (such as facility access, unsecured devices).
- We are committed to providing a secure environment for all employees and protecting our company’s assets. This means that, in some locations, surveillance systems could be used for safety and security purposes in line with local privacy and data protection legislation and Soufflet Malt policies.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, IT department or compliance officer for any questions or to report an issue.
- IT Charter is available on the Maltiverse and provides further guidance.

PRACTICAL EXAMPLE

To facilitate reading my work emails, I would like to be able to read them on my personal mobile. Is this allowed?

No, this is not allowed.

Setting the parameters to access your work email account via a personal tablet or smartphone is prohibited as these access methods offer no guarantee as to the confidentiality of the data transmitted.

I need to receive a quick response on my price quotation from a potential client in Africa. Since WhatsApp is the most frequently used communication mode there, I am considering using it to expedite our discussions. Is this acceptable?

No, this is not acceptable.

Despite WhatsApp’s popularity in certain regions, using it for professional communication with suppliers is against company policy due to potential security risks and confidentiality concerns. Always use Teams or any other approved communication tool provided by Soufflet Malt to ensure secure and compliant interactions with external partners. If you encounter difficulties, consult with the IT, legal or compliance departments for guidance on secure communication alternatives.

2.4 PREVENTING UNLAWFUL PAYMENTS AND MONEY LAUNDERING

Soufflet Malt carries out activities that encompass numerous financial flows in various countries and with many parties. Soufflet Malt is committed to comply with all anti-money laundering regulations throughout its global activities and relationships. Financial crime can severely damage the company's reputation and lead to legal consequences. Among a number of steps, the company undertakes to protect itself, we vet and partner exclusively with businesses that commit to preventing illicit payments.

WHAT IS MONEY LAUNDERING?

Money laundering is the process of hiding the origins of money obtained through illegal activities (such as corruption, tax evasion, fraud, drug trafficking, etc.) so that it appears to come from a legitimate source. Transactions and payments with third parties or offshore companies with unclear ownership or purpose are prohibited.

WHAT YOU NEED TO KNOW AND DO:

- Conduct thorough due diligence on all third parties before entering any business relationship to ensure compliance with legal and ethical standards.
- Apply KYC (Know Your Customer) and KYS (Know Your Supplier) procedures to verify the identity, integrity and legitimacy of all external partners.
- Do not engage with any party involved in money laundering or illegal financial activities. If such involvement is discovered, terminate the relationship immediately.
- Payments to offshore companies are strictly prohibited, unless explicitly authorised by the legal and compliance teams.
- Comply with local tax laws by accurately filing returns and paying all applicable taxes in each country where we operate.
- Fully cooperate with regulatory authorities during any official inquiry or compliance process.
- Do not engage in transactions involving sanctioned countries or stakeholders listed on official embargo or sanctions lists. Contact the legal or compliance department if in doubt.
- Avoid cash payments whenever possible. If necessary, they must comply with Soufflet Malt local delegation of authority guidelines, follow authorised thresholds and be fully documented and traceable.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, the finance department, or the legal or compliance department for any questions or to report an issue.
- Financial Bluebook, Third-party Due Diligence, Anti-corruption and Prevention of Sanctions and Trade Embargoes Policies are available on the Maltiverse and provide further guidance.

WHAT ARE EMBARGOES AND INTERNATIONAL SANCTIONS?

Embargoes and international sanctions are legal restrictions set by governments or international bodies (such as the UN or EU) that prohibit or limit trade, financial transactions or cooperation with specific countries, companies, institutions, organisations or individuals – often for political, security or human rights reasons.

WHAT YOU NEED TO KNOW AND DO:

- It is prohibited to engage in business with any country, company or individual that is under international sanctions or embargoes without prior approval from the legal or compliance department.
- Refuse any proposed deal or payment involving cash, third-party payers or offshore companies that could raise suspicion of sanction circumvention.
- Immediately discontinue any planned partnership or dealings if you become aware that the partner is linked to sanctioned individuals, groups or embargoed entities and report the case to the legal or compliance department.
- Any engagement with embargoed countries or stakeholders listed on government sanctions lists is prohibited. Contact the legal or compliance department if you have any questions about this.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, the finance department, or the legal or compliance department for any questions or to report an issue.
- Financial Bluebook, Third-party Due Diligence, Anti-corruption and Prevention of Sanctions and Trade Embargoes Policies are available on the Maltiverse and provide further guidance.



PRACTICAL EXAMPLE

One of our regular clients, who has always paid on time, informs me that due to unforeseen circumstances, he cannot make the next payment himself. He suggests that his cousin will pay on his behalf. Upon verification, I find out that the cousin is a PEP and that his company has no connection to the barley business. Can I accept this payment?

No, you must refuse the payment.

Receiving a payment from a third party, particularly a PEP who is not contractually associated with the deal, presents a significant concern. This situation constitutes a subrogation of payment, which is considered illicit in some jurisdictions. You must report the situation to the compliance officer and legal department immediately and suspend the transaction until further guidance is provided.

One of our country teams in another region wants to do a minor business deal with a contractor that appears on a US government-sanctioned list. How should I act?

You should immediately refuse the deal.

Any business deal with any entity listed on a sanction list, for which the necessary authorisations have not been obtained in advance, is strictly prohibited. Failure to comply with this ban could lead to significant financial penalties and cause serious damage to our company.

2.5 SECURING FINANCIAL AND NON-FINANCIAL INFORMATION

Reliable financial and non-financial information strengthens our strategy, meets partners' expectations, and fosters market confidence in Soufflet Malt. Therefore, we ensure all reported financial and non-financial information is accurate and complies with legal requirements and applicable norms and standards.

WHAT YOU NEED TO KNOW AND DO:

- ✓ All financial and non-financial information must be accurate, truthful and compliant with legal and regulatory requirements and financial reporting standards.
- ✓ Support processes for sharing data and adhere to audit measures designed to ensure information integrity.
- ✓ Cooperate with verification bodies and independent service providers tasked with auditing, investigating or certifying our financial and non-financial information.

SUPPORTING POLICIES AND CONTACTS:

- ✓ Contact your manager, the finance department or the compliance officer for any questions or to report an issue.
- ✓ Financial Bluebook is available on the Maltiverse and provides further guidance.



PRACTICAL EXAMPLE

To conceal the poor financial results of the division I work in, the chief financial officer has asked me to create forged accounting documents and save these in the management system. I am scared of what might happen if I refuse. And I'm worried that if I speak out, it could damage my career prospects. What should I do?

You must never agree to falsify accounting documents.

Creating forged financial records is illegal and a serious violation of Soufflet Malt's Code and international law. It puts both you and the company at risk of severe legal and reputational consequences. When it comes to integrity, there is no compromise. If you are being pressured to do something illegal or unethical, you have the right and responsibility to speak up. You can report the situation directly to the compliance officer, your manager, or through the whistleblowing system.

2.6 PERSONAL DATA AND CONFIDENTIALITY

We protect personal and confidential information, including that of employees, customers, suppliers and stakeholders, in compliance with, amongst others, privacy laws in all countries where we operate.

WHAT IS PERSONAL DATA?

Personal data is any information that directly or indirectly identifies an individual (e.g. name, email address, phone number, IP address, etc.).

WHAT YOU NEED TO KNOW AND DO:

- ✓ Personal data is lawfully collected, used only for its intended and legitimate purpose, and shared only if required by law, with consent, or under official instruction.
- ✓ Store personal data securely, only for the time necessary for its original business purpose and destroy it after the business purpose is achieved.
- ✓ In the course of your work, be conscious that you may have access to sensitive information (like business strategies, financial data, employee records or customer details) that must not be shared with unauthorised individuals. If in doubt, check with your manager or the legal department.
- ✓ Third-party information, including intellectual property, commercial, scientific, technical and financial information, must be safeguarded and used only for its intended purpose and in line with signed confidentiality agreements (also called NDA) if applicable.
- ✓ Handle confidential information with care and follow company policies for its storage, sharing and disposal.
- ✓ Confidentiality obligations continue even after you leave the company. All company materials (documents, designs, codes or any other work-related outputs), including digital files and information, must be returned.

SUPPORTING POLICIES AND CONTACTS:

- ✓ Contact your manager, the legal department or the compliance officer for any questions or to report an issue.
- ✓ Data retention and GDPR Guidelines are available on the Maltiverse and provide further guidance.



PRACTICAL EXAMPLE

I've heard there's a confidentiality agreement in place with a business start-up that's working on a new product. One of our subsidiaries will distribute the product once the start-up has filed for the patent. Because the product is so innovative, I shared details about it with colleagues at another subsidiary who are preparing their own patent filing. Since the product isn't patented yet, I figured it's fine to do this. Am I correct?

No, this is not acceptable.

The confidentiality agreement between Soufflet Malt (or its subsidiaries) and the start-up must be respected. Sharing the information, even internally, without permission is a breach of the agreement. Confidential information remains protected, even before official patents or ownership rights are in place. If you're ever unsure, always check with the Legal Department before sharing confidential or sensitive information.

2.7 SOCIAL MEDIA AND INTERNET USE

Soufflet Malt recognises the value of social media in connecting with prospective employees, customers and stakeholders who are interested in our company’s vision, activities and people.

WHAT YOU NEED TO KNOW AND DO:

- Social media includes platforms like LinkedIn, Facebook, X, Instagram, YouTube, blogs, streaming, forums and other online publishing tools.
- Be responsible and respectful in your online interactions and when posting content online, notably if you are doing so as a representative of our company.
- Confidentiality and commercial sensitivity must always be respected.
- All use of internet, email and electronic systems must comply with the company’s media, digital and social media policies.
- Company emails and social media accounts should never be used for personal matters.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, the communications department or the compliance officer for any questions or to report an issue.
- Electronic Communications, Social Media and AI Policy are available on the Maltiverse and provide further guidance.



PRACTICAL EXAMPLE

I'd like to get involved with a political party on a local level. On this basis, I'd like to mention in my profile on the online voting platform that I work for Soufflet Malt and that our values align with the party that I represent. This will also give some publicity to Soufflet Malt.

No, this is not appropriate.

Mentioning Soufflet Malt as your employer on any social media platform for the sake of political or any social activism campaign is unauthorised use. The use of Soufflet Malt and its brand’s social media channels, such as Soufflet Malt LinkedIn page to mention your involvement with such campaigns or causes is not allowed. Always get permission before sharing information about the company and make sure your personal views and actions are clearly separate from the company.

3.

SUSTAINABILITY AT SOUFFLET MALT

The choices you make today shape the world we leave behind. At Soufflet Malt, we are all responsible for protecting the environment and building lasting, positive relationships with those around us. When working with partners, act with care, think long-term, and take ownership of the impact you have. Sustainability isn't just a goal; it's part of how we want to do business every day.

3.1 COMMITTING AS A RESPONSIBLE STAKEHOLDER

At Soufflet Malt we drive long-term sustainability through socially and environmentally responsible actions.

TOGETHER, WE:

- Uphold transparency, accountability and legal compliance with stakeholders.
- Integrate social and environmental considerations into our strategic decisions.
- Encourage all stakeholders to act responsibly to protect the psychological and physical safety of all.
- Build long-term, responsible partnerships based on 'smart cooperation', sharing expertise and developing future solutions.
- Promote a global approach that supports local growth, development and inclusion initiatives in the communities in which we operate.

3.2 DRIVING SUSTAINABILITY

Because we want to create long-term value for our business, our communities, and the planet, we have set ourselves sustainability ambitions that align with international frameworks such as the United Nations Sustainable Development Goals. Our sustainability pillars achieving environmental excellence, promoting responsible sustainable agriculture and advancing social responsibility with our stakeholders guide the way we operate, from how we manage environmental impact and support ethical agriculture to how we contribute to local communities and promote social progress.

TOGETHER, WE:

- Consider the broader impact of our products, services and innovations on people, communities and the planet.
- Take proactive steps to reduce waste, use resources efficiently and limit our contribution to climate change.
- Support agricultural practices that protect biodiversity and promote the health of natural ecosystems.

WHAT YOU NEED TO KNOW AND DO:

- Keep sustainability, social impact and environmental responsibility in mind in your daily decisions.
- Be familiar with our sustainability goals and support company initiatives that align with our corporate social responsibilities.
- Contribute to developing products, processes and solutions that create long-term value and positive impact.
- Take part in our local social initiatives and help uplift the communities we're part of.

SUPPORTING POLICIES AND CONTACTS:

- Contact your manager, QHSE or whistleblower officer for any questions or to report an issue.
- The EHS policies and guidelines are available locally; the CSRD Charter is available on the Maltiverse and provides further guidance.



PRACTICAL EXAMPLE

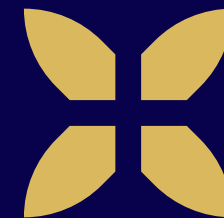
One of our suppliers promotes their products as environmentally friendly. However, after observing them on our site, I suspect that their practices may not actually meet the environmental standards they advertise. What should I do?

You should not ignore this.

If you have reason to believe a supplier is exaggerating or misrepresenting their environmental practices (greenwashing), raise the issue directly with the supplier and ask for clear evidence to support their claims. If their explanations or documentation are unclear or unsatisfactory, report your concerns to your manager or the compliance officer. We expect our suppliers to meet genuine environmental standards, not just marketing claims. It's essential to ensure that the environmental commitments made by our partners align with Soufflet Malt's values and the sustainability goals we are accountable for.

My team is developing a product that doesn't meet current environmental standards. Everyone in the project team is aware of this, and it has been accepted internally. What should I do?

Raise the issue. If the standards are legal requirements, there is no discussion; they must be followed. Ignoring them puts both you and Soufflet Malt at risk of serious legal, financial and reputational consequences. Raise the issue with your manager or our QHSE manager immediately and push for the necessary changes to bring the product in line with the environmental expectations we stand for.



SOUFFLET  **MALT**