



# Code of Conduct

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## Introduction

Established in 1977 by Abdallah Tamari in Geneva, Sucafina is one of the leading coffee merchants in the world, and sources coffee from most producing countries. Our vision is: ***Be the leading sustainable “Farm to Roaster” coffee company in the world.***

Sucafina Group has always acted in the belief that conducting its operations with integrity and transparency, as well as with respect for the laws, for the universal human rights and in the interests of its employees and of the communities where it operates, is a pillar for long-term success.

This Code of Conduct (CC) outlines our shared values and serves as a general set of policies to assist us to make sound decisions and to illustrate proper actions for conducting business. This Code provides guidance for doing the right thing. We trust everyone will also apply common sense in situations that this document does not cover and seek for advice within the organization.

We are a **people business**, and **people are the main asset of our success**. We are all moved by a set of core values:

- **Entrepreneurship:** see challenges as opportunities to be profitable.
- **Expertise:** know your job, be brilliant in execution, and strive to learn continuously.
- **Passion:** make your work challenging and fun.
- **Humility:** one team, one family, no arrogance, no rock stars.
- **Integrity:** deal always fairly and honestly.
- **Adaptability:** be quick and reactive to change

Moved by our Vision and Values, this CC is intended to provide assistance and guidelines to all of us for achieving the highest standards and ethical conduct, thus enabling an appropriate and well-performing working environment. What matters is not just the results we achieve, but also how we achieve them.

This CC applies to the Board Members, the Management and the Staff of the entire Sucafina Group, as well as when relevant and feasible, to its partners, suppliers, consultants when acting on behalf of Sucafina.

We welcome your comments and feedback.

Sincerely

*Sucafina SA Board of Directors*

## **1.0 Compliance with Laws, Regulations, Ethics and Integrity**

Sucafina operates in different countries. As a result, we intend to comply with the local laws and regulations in every country we operate in. Based on the Group's development and needs, various policies and procedure (hereafter "internal regulation") may be drafted and enacted to implement such laws and regulations and assign responsibilities.

### **1.1. Compliance, Monitoring, and Reporting on the Code of Conduct**

The Sucafina Board of Directors is responsible for ensuring these guidelines are communicated to, and understood and observed by, all employees.

Reporting misconduct: to report a potential code or policy violation, speak up! Speaking up is the right thing to do. It is the responsibility of every employee to report any fraudulent or illegal activity and any violation of this CC.

### **1.2. Consequences of CC violations – Disciplinary Action**

By working for Sucafina, employees commit to upholding our CC. Employees violating this CC or related Company requirements shall be subject to disciplinary action

It is the responsibility of the management to take disciplinary measures appropriate to circumstances and in line with Sucafina's internal regulations and with the laws and regulations of the country the violation has taken place.

### **1.3. Amendments**

Sucafina ensures the regular follow-up of legal and regulatory developments regarding its field of activity and update regularly this CC and its internal regulations accordingly. This CC is owned and maintained by the Board of Directors.

## **2.0 Raising questions, concerns and whistleblowing**

Sucafina has designed a grievance mechanism, creating the opportunity to allow all stakeholders to raise concerns.

### **2.1. Internal company grievance mechanism**

Sucafina develops and applies an internal grievance mechanism for handling complaints of all employees.

### **2.2. Company-community grievance mechanism:**

Sucafina also has an external institutionalized approach, procedures, responsibilities and rules for the resolution of concerns or complaints raised by individuals or community groups in connection with the activities of Sucafina and its contractors.

### **2.3. Whistleblowing**

Sucafina favors a transparent and direct "open door" communication. However, in cases where, in spite of the escalation, the superior does not take the appropriate action or an issue remains unsolved, there is a specific process that encourages the performance of a proper whistleblowing. The process allows adequate protection of any whistleblower who acts in good faith.

### **3.0 Conducting our business with integrity**

Sucafina conducts its operations with expertise, integrity, respect for the human rights and the interests of our employees.

#### **3.1. Fair Dealing**

Sucafina does not use unethical business practices to get any nonethical benefit. It is strictly forbidden for our employees to take unfair benefit of anyone through wrongdoing, abuse of privileged position and/or information, or any unfair practice which is not in line with competition law.

Sucafina applies the same rules and diligence to protect the confidentiality and the ownership rights of intellectual property shared by its partners in the course of transactions as it would apply to its own.

#### **3.2. Conflict of Interest**

Employees must, in any transaction, avoid potential conflicts between their personal or family interest and those of Sucafina. Any such interests, including directorships, ownership or significant shareholdings in any public or private company must be reported to, and authorized, by Sucafina.

Employees must not engage or invest in any business which is the same as, or in competition with, Sucafina's business nor in any activity prejudicial to the interests of Sucafina. If a conflict of interest arises, the employee must inform immediately his/her direct manager or the HR team.

#### **3.3. Gifts and Entertainment**

Sucafina is committed to the avoidance of corrupt practices in all its commercial and business dealings. Employees shall only accept

symbolic gifts and shall not engage in offering a gift if it may be perceived as a mean of influencing. Great caution should always be applied when accepting or offering in all circumstances any gift or entertainment. For the avoidance of doubt, details are to be found in the relative internal policy document.

#### **3.4. Bribes and Corruption**

Sucafina complies with the anti-corruption and anti-bribery laws in each country in which it operates. It follows international best practice in this regard.

Sucafina employees do not offer or accept bribes, kickbacks or other corrupt payments, regardless of local practice or perceived customs. Bribery is illegal in our way of doing business and it can cripple Sucafina's long-standing reputation of conducting business with integrity.

#### **3.5. Sanctions and embargoes**

Sucafina applies without territorial limitation, the duties and restrictions imposed by the sanctions and embargo's regulations issued by the United Nations, Switzerland, the European Union and the United States of America.

#### **3.6. Anti-Money Laundering**

Sucafina is committed to high standards of Anti-Money Laundering compliance and to following all applicable laws and regulations to ensure that its business is not used to facilitate money laundering.

Therefore, Sucafina endeavors to take necessary steps to apply appropriate due diligence in its activity, in particular in the assessment of its Agents and in the selection of its counterparties.

## 4.0 Risk management

Sucafina conducts its operations in accordance with internationally accepted principles of good corporate governance. We map and categorize risks, such as legal, regulatory, reputational and operational risks, arising from our activity. We take decision applying a risk-based approach and have a proper allocation of resources in order to mitigate the risk adequately. Risk management ensures an effective monitoring of risks and enables a set up where preventive measures and appropriate actions are taken to protect our people as well as our reputation and assets.

## 5.0 Tax obligation

Sucafina, in the countries where it operates, is committed to full compliance with statutory obligations regarding disclosure and reporting to the competent tax authorities.

## 6.0 Protection of information, assets and interests

Every Sucafina employee acts in accordance with the terms of the Confidentiality Agreement he/she has signed.

### 6.3. IT Security

Sucafina has put in place an IT internal policy that protects Sucafina's information.

### 6.4. Suppliers and third parties' information

Sucafina is committed to protecting its customers', suppliers', and other partners' data and intellectual property as diligently as it protects

its own. We safeguard information in a manner that complies with all applicable laws.

### 6.5. Employees' information

All data collected, processed or held in personnel files and all personal information about employees hired on a permanent basis as well as on temporary basis will be treated with confidentiality.

## 7.0 Human rights – Health and safety - compliance with International Labor Practices

Sucafina strives to provide a safe and healthy working environment for its employees and stakeholders modelled on the IFC Performance Standards on Environmental and Social Sustainability. As part of his duties, the board directs the CEO of Sucafina SA to establish an Environmental and Social Management System (ESMS) with the appropriate structure, documentation, and support to implement the following principles:

### 7.1. Health and Safety

Sucafina follows employment's laws and regulations in any country it interacts with, including rules about the employment of minors, and supports equal rights and the elimination of any form of discrimination. Sucafina, therefore, will ensure that:

- Health & Safety management system are in place and fully documented.
- All managers and employees comply with health and safety policies and procedures at all times and educate peers and subordinate on them.

## **7.2. Labor Practices**

Sucafina ensures that:

- Every company of the Group respects human rights and, at the scale of its business, supports global efforts to protect them.
- The use of forced labor, illegal labor, abusive labor, or child labor is not tolerated in all our facilities, operations and premises.

## **7.3. Diversity and equal opportunity**

Sucafina embraces diversity and inclusion while providing equal opportunity at all stages regardless of race, color, nationality, religion, tribe, gender, age, marital status, citizenship, disability or sexual orientation.

## **7.4. Training, and competence**

Appropriate internal training is provided for better understanding of the operational, environmental and social risks that could be associated with our products and services. We provide our employees the support to acquire the needed skills.

## **7.5. Environmental Stewardship**

Sucafina is committed to the continuous improvement of its social and environmental impact. As a global company, upholding our family spirit, we aspire to encourage a better living environment for future generations.

We are committed to reducing our environmental footprint, promoting environmental stewardship, improving environmental performance across all of our business activities as well as throughout our supply chain, and to being resource efficient.

## **7.6. Biodiversity**

Sucafina engages with stakeholders and NGOs on the ways to protect biodiversity in countries we source coffee.

*Issued by the Board of Directors of SUCAFINA S.A.*