

CODE OF CONDUCT

1. INTRODUCTION

Whoever we may deal with, and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity. As part of this commitment, we have adopted this Code of Conduct in order to ensure that our contractors, suppliers, agents, distributors or joint venture partners (together referred to as “Partners”) comply with our expectations in terms of values and standards integrated in this Code of Conduct.

This Code of Conduct (referred to as “Code”) sets out for our Partners the standards of behaviour we expect them to adhere to and most of these reflect the common sense and good business practices that we all work to in any event. It is designed to clarify what we require from our Partners in terms of employment and care of workers, so that they are and remain in line with internationally recognized human rights and standards including the International Bill of Human Rights and the fundamental rights set out in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work as well as Social Accountability International’s SA8000 Standard. It also helps you to identify when something is prohibited so that bribery and corruption is avoided, and provide you with help and guidance if you are unsure about whether there is a problem and you need further advice.

We expect all our Partners to comply with this Code in addition to their own local laws and regulations.

2. GENERAL REMARKS

2.1 WHO THIS CODE OF CONDUCT APPLIES TO

This Code applies to all Greencells’ Partners who have a contractual obligation to comply with this Code or have separately agreed to the terms of this Code. It also covers all employees, staff and contractors whether permanent, temporary and agency-provided (together referred to as “workers” in this Code) engaged by our Partners.

Moreover, we expect our Partners to pass through and ensure enforcement of these standards further down to their workers, partners and subcontractors.

2.2 OBLIGATION TO COMPLY AND TO INFORM

The Partners agree to comply with terms of this Code of Conduct. Failing to comply with this Code is viewed as a serious matter by Greencells. If any non-compliance is identified, we will work with the Partner to agree upon an action plan for improvement. However, if a Partner intentionally or negligently fails to live up to this Code or commits any serious breach of this Code, Greencells may seek to terminate its contractual relationship with the business partner and/or report the breach to the relevant authorities, if relevant. It is also the responsibility of our Partners to ensure that their workers, partners and subcontractors are informed about and comply with this Code. Partners should immediately inform Greencells if they discover a breach of the Code in their own operations.

Getting help: If you are unsure about your obligations under this policy, you should contact our Compliance Officer at for help at below address: the Group Compliance Officer Greencells GmbH – Bahnhofstraße 28, 66111 Saabrücken – Germany

2.3 FURTHER INFORMATION REQUESTS

We implement a risk-based due diligence process to screening of new and existing Partners through background checks and assessment of risks associated with the sector and countries of operation. We may request from Partners further information and/or site inspection in order to assess compliance with this Code.

3. EMPLOYMENT AND LABOUR STANDARDS

3.1 NO USE OF FORCED OR COMPULSORY LABOUR

All labour must be voluntary. Modern day slavery, including forced, bonded or compulsory labour and human trafficking are strictly prohibited. Every worker shall be free to leave their employment

after reasonable notice as required by applicable law or contract and shall not be required to lodge deposits of money or identity papers with the business partner.

3.2 FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING

Every worker shall have freedom to form, to join, or not to join, trade unions or similar external representative organizations and to bargain collectively.

3.3 ENSURING A SAFE WORKPLACE

Every worker is entitled to a safe and secure working environment and our Partners must provide such for their workers. This includes: taking appropriate precautionary measures to protect employees from work related hazards and anticipated dangers in the workplace. establish and use a health and safety management system, which includes complaint and accident reporting; and if providing housing for its workers, ensuring such housing is safe and the living conditions meet international health and safety standards.

3.4 ELIMINATING DISCRIMINATION AND HARASSMENT

Workers are entitled to be treated fairly and protected from harassment, whether committed by their colleagues or by management. Partners must actively work to create a workplace characterised by equality, diversity and mutual respect.

Discrimination is not tolerated. Partners must not make employment-related decisions based on characteristics which are not related to merit or the inherent requirements of the job such as race, gender, disability or sexual orientation.

3.5 ABOLITION OF CHILD LABOUR

Child labour in any form is unacceptable and use of child labour by business partners will not be tolerated at any stage of production or construction.

No person shall be employed at an age younger than 15 (or 14 where the law of the country permits) or younger than the age for completing compulsory education in the country of production if such age is higher than 15.

Partners shall protect young workers of legal working age, up to the age of 18, from any type of employment or work which, by its nature or circumstances in which it is carried out, is likely to jeopardise their health, safety or morals, or interfere with their schooling needs.

4. ANTI-BRIBERY AND CORRUPTION MEASURES

4.1 GENERAL PROHIBITION

All forms of bribery and corruption are prohibited. We will not tolerate any act of bribery or corruption. For this Code to apply, a bribe does not actually have to take place – just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this Code are of general application. However, many countries have specific controls regarding dealing with public officials and this Code includes specific requirements in these circumstances.

You must not engage any third party who you know or reasonably suspect of engaging in bribery.

4.2 WHAT IS BRIBERY?

Bribery involves the following: when a financial or other advantage is offered, given or promised to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly); or when a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or rewarding them or another person to perform their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly). It does not matter whether the bribe is:

given or received directly or through your workers, partners or subcontractors; or for the benefit of the recipient or some other person.

Bribes can take many forms, for example:

- money (or cash equivalent such as shares);
- unreasonable gifts, entertainment or hospitality;
- kickbacks;
- unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents);
- unwarranted allowances or expenses;
- “facilitation” payments/payments made to perform their normal job more quickly and/or prioritize a particular customer;
- political/charitable contributions;
- uncompensated use of company services or facilities; or
- anything else of value

4.3 HOW DO YOU KNOW IF SOMETHING IS A BRIBE?

In most circumstances, common sense will determine when a bribe is being offered. However, here are some questions you should ask yourself if in doubt: am I being asked to pay something or provide any other benefit over and above the cost of the services being performed, for an example an excessive commission, a lavish gift, a kickback or make a contribution to a charity or political organisation? Am I being asked to make a payment for services to someone other than the service provider? Are the hospitality or gifts I am giving or receiving reasonable and justified? Would I be embarrassed to disclose them? When a payment or other benefit is being offered or received, do I know or suspect it is to induce or reward favourable treatment, to undermine an impartial decision-making process or to persuade someone to do something that would not be in the proper performance of their job?

4.4 GIFTS, HOSPITALITY AND EXPENSES

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be for a genuine purpose,

reasonable, given in the ordinary course of business and should comply with Greencells Travel Policy (applicable to Greencells employees only), and all local laws.

Lavish or unreasonable gifts or hospitality, whether these are given or received, are unacceptable as they can create the impression that you are trying to obtain or receive favorable business treatment by providing individuals with personal benefits. In addition, gifts and hospitality can themselves be a bribe. All Partners should avoid even the appearance that the giving or accepting of gifts or hospitality might influence the decisions you take on behalf of Greencells.

4.5 FACILITATION PAYMENTS

Facilitation payments are any payments, no matter how small, given to an official to increase the speed at which they do their job. For example, this could include speeding up customs clearance.

All facilitation payments are generally prohibited. However, your safety is our concern and we understand that there may be circumstances in which you have no alternative but to make a facilitation payment in order to protect against loss of life, limb or liberty. Any request for a facilitation payment should be reported to Greencells Compliance Officer in addition to your local anti-bribery and corruption officer.

4.6 DEALING WITH PUBLIC OFFICIALS

Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries. Public officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organisations, political parties and political candidates. The provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is prohibited. The prior approval Greencells Compliance Officer is required in relation to: any payment in respect of fees, salary or commission (this does not include official fees); gifts and hospitality; and making charitable contributions in connection with dealings with a public official. In addition, many public officials have their own rules regarding the acceptance of gifts

and hospitality, etc. You must respect these rules where applicable. Political donations by or on behalf of Greencells are prohibited.

5. QUESTIONS AND REPORTING

If you are unsure about your obligations or wish to report any concerns or violation of these policies, please contact the Group Compliance Officer through the using the form or contact details below. The online form allows for anonymous reporting. Greencells does not tolerate any retaliation against individuals who report suspected violations in good faith.

6. UPDATING THE CODE OF CONDUCTS

Greencells may from time to time review and, where necessary, update this Code. The Partners agree to sign and communicate further down to their workers, partners and subcontractors the updated version whenever notified by Greencells to do so.

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