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CODE OF BUSINESS CONDUCT

1. INTRODUCTION

Fox Burton Company's (FBC) core philosophy is inspired by a solid commitment to ethical conducts and integrity achievable through a strong cooperation with, among others, its suppliers, trade partners, commercial agents, distributors, vendors (collectively "Third Parties").

Committed to provide our stakeholders, including consumers, customers, and employees with the highest standard of business integrity and quality products, FBC recognizes the value of Third Parties and invite them to be united in such core philosophy, by sharing our expectations in terms of products safety, quality, sustainability, and business ethics, on a global scale.

2. APPLICATION AND SIGNIFICANCE

This Code of Business Conduct ("**Code**") applies to all Third Parties, including their employees/collaborators/associates and sub-contractors, which are expected, at a minimum, to comply with applicable laws and regulations as well as to adhere to the higher standards of compliance stated herein to build a trusted based relationship of mutual success while nourishing the world in a safe, responsible and sustainable way.

The Third Parties are expected to actively communicate the provision of this Code to its own suppliers and subcontractors and

to maintain and verify a process of continuous improvement towards sustainable practices in their entire supply chain, in transparent and traceable manner.

This Code is embedding the Human Rights Policy Statement and it does not amend and/or override any provisions and/or any agreements, arrangements, and contracts FBC may have with such Third Party.

This Code will be updated and reviewed on a regular basis to reflect learnings from the journey of continuous improvement.

The latest version of the Code is available on our website at www.burtonsbiscuits.com.

3. ENGAGEMENT

As FBC does not tolerate any practice that is inconsistent with the principles of honesty, integrity and fairness, it expects our Third Parties to conduct their own business with ethical standards consistent with the ones of FBC.

Each Third Parties ensure the compliance with this Code, through the setup of adequate concrete actions, as well as internal policies, procedures, reports and training to their employees.

If FBC finds appropriate, it may require evidence of the Third Parties due diligence and self- assessment as well as of its subcontractor's. A due diligence and self-assessment approach may include self-declaration exercises, online assessments, risk and impact assessments, data collection, internal or third-party audits, certifications, accreditations and/or documents demonstrating alignment with this Code and the International standards, which evidence can be provided at FBC' request.

Each Third Parties is required to notify FBC of any actual or suspected legal infractions in terms of violations of humans' rights, environmental laws or anti- corruptions or bribery laws and FBC reserves the right to request additional information for its Third Party with regards to the management of the relevant topic.

FBC reserves the right to not initiate, to suspend and/or terminate its relationship with a Third Party if such Third Party is refusing to consent to this Code or take corrective actions for ensuring the compliance with it.

4. OUR PILLARS

This Code is inspired by 3 Pillars of compliance ("*Pillars*"), which provide the foundation of FBC' philosophy and of its operations globally.

FBC is conscious that each of the area identified by the following Guiding Principles, set out herein, requires the development and deployment of multiple initiatives on an ongoing basis.

5.1 BUSINESS IS CONDUCTED LAWFULLY AND WITH INTEGRITY

FBC requires all Third Parties, cooperating with us, to comply with the following mandatory requirements.

✓ Compliance with the laws

Third Parties shall comply with all laws and regulations of the countries in which it operates, including the countries of sourcing, manufacturing and distribution. All other applicable international laws and regulation are complied with including those relating to international trade (such as those relating to sanctions, exports controls), competition laws and data protection.

✓ Confidential and Competitors Information



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No attempt is made to divulge to FBC Third Parties confidential information or information concerning Third Party's competitors. FBC confidential information, including its logo and trademarks, can be shared and used only by express authorization of FBC.

In respect to competition laws, the Third Parties shall not engage in unlawful practices, including among others, price fixing, market sharing and market splitting, agreeing to limit sales or output for the purpose of restricting or deferring the fair competitions and free market.

✓ **Personal Data and privacy**

Third Parties shall protect the privacy and security of personal information of our employees, consumers, users, vendors, providers and customers in accordance with the applicable laws and following the principle of our Data Protection Policy. Third Parties need to comply with applicable laws and standards relating to personal data protection and to commit to the principle of free, prior and informed consent and support its implementation along our operations.

✓ **Bribery and Conflict of Interest**

All forms of bribery, corruption, extortion is prohibited and the Third Parties shall

ensure that they will not engage in bribery or other unlawful practices and it will ensure that this applies all along its supply chain. In compliance with the applicable laws, any hospitality and business entertainment are kept reasonable in nature and not intended to influence in any way FBC decision.

Third Parties shall prevent any conflict of interests of which the Third Party is aware, in dealing with FBC. Any ownership or interest in a Third Party's business by a government official, representative of a political party or an FBC worker needs to be declared to FBC prior to any business relationship with FBC would have been entered.

✓ **Safeguarding Assets**

All confidential information know-how, intellectual property, which are not in public domain and provided by FBC to Third Parties can be used for the intended purpose and shall be safeguarded and respected.

The equipment, tools, materials provided by FBC to the Third parties, for the performance of its contractual obligations shall remain the sole property of FBC. The Third Parties shall handle them with care

and diligence to ensure the appropriate use, storage and maintenance.

✓ **Product Quality and Safety and Responsible Innovation**

Products and services are delivered to meet the specifications and quality and safety criteria.

Research innovation are conducted responsibly and based on good clinical practice and generally accepted scientific, technological and ethical principles.

✓ **Financial Records, Money Laundering and Insider Trading**

All business and commercial dealings are transparently performed and accurately recorded in the Third Parties' books. Third Parties need to ensure that there is no actual or attempted participation in money laundering, no confidential information in the Supplier's possession regarding Third Parties' are used to either engage in or support insider trading.

✓ **Traceability and records keeping**

Third Parties shall actively engage their supply chain to increase transparency and traceability therein. Third Parties shall trace where their commodities originate from, retain critical records and report and manage the information as per agreed data set. Third Parties shall provide to FBC sample lots and traceability records and information, when requested.

5.2. HUMAN RIGHTS AND SOCIAL RESPONSIBILITY

Third Parties commits to respecting and promoting human rights and preventing and mitigating any adverse impact of their operation. Third Parties approach needs to be guided by the **United Nations Guiding Principles on Business and Human Rights**, the **International Bill of Human Rights**, the **International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work** and the **OECD Guidelines for Multinational Enterprises**. If there is a conflict between these international standards and applicable laws, Third Parties shall comply with the applicable laws, while seeking ways to honour these international standards.

In such respect, Third Parties shall comply and implement the FBC *Human Right Policy Statement* and apply the same principles FBC has committed to the key prioritized areas set herein, including **Child Protection and No Child Labour, No Forced Bonded and Compulsory Labour, Fair Wages, Working Hours, Diversity and Inclusion, No Discrimination and Harassment and Health and Safety**.

5.3. ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Third Parties commits that all operations, sourcing, manufacture, distribution of products and the supply of services are conducting with the aim of protecting and preserving the environment, on a local and global scale.

✓ **Deforestation and Biodiversity**

Third Parties shall take appropriate steps to ensure their action do not have any direct negative impact on forests, peatlands and other protected territories



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and that biodiversity is preserved. When establishing new operations or expanding existing ones, Third Parties shall take appropriate steps to protect natural ecosystem and foster biodiversity. Supplier shall keep documentary evidence of land use history and provide it, if requested.

✓ **Emission and Energy efficiency**

Third Party shall take appropriate steps to minimize air emissions and impact on air quality, as far as possible and put in place practices to assess and reduce their carbon footprint, providing evidence, if requested.

With reference to the energy efficiency, appropriate steps to minimize the consumption of energy, as well as put in place energy saving strategies (i.e. use of renewable sources and fuels, fuel-efficient logistics operations).

✓ **Water management and conservation**

Third Parties shall take appropriate steps to minimize its impact on water by reducing their water consumption and ensuring groundwater quality is maintained or improved, as far as possible, supporting water conservation, providing evidence of this activity if requested.

✓ **Waste management**

Third Parties shall take appropriate steps to minimize the production of waste and the consumption of natural resources and to reduce waste footprint, promoting circular economy.

✓ **Chemicals management**

Third Party shall not use chemicals considered harmful to the environment and/or to people. Third Party sourcing agricultural commodities perform and promote, across their supply chain and towards farmers, a reduced use of chemicals and fertilizers, providing evidence of this activity if requested.

✓ **Soil quality**

Third Parties shall take appropriate steps to preserve soil quality and minimize their impacts on soil, as far as possible. Third Parties sourcing agricultural commodities perform and promote, across their supply chain and towards farmers, good farming, and agricultural practices. Third Parties shall perform and promote composting and re-use of organic matter, and regenerative agriculture (i.e. practices which promote soil biodiversity and carbon storage) providing evidence of this activity if requested.

✓ **Animal welfare**

Third Parties shall take appropriate steps to ensure the protection of animals and the respect of animal welfare, seeking a

constant progressive improvement of the mental and physical needs of animals.

✓ **Sustainable packaging**

Third Parties shall take appropriate steps to minimize the environmental impact of packaging, removing unnecessary packaging, selecting recycled materials whenever possible and facilitating future packaging reuse or recycling.

6. THIRD PARTY DECLARATION

Third Parties in the light of the above agree and commit to the principles stated in this Code, which are an essential prerequisite for the relationship with FBC, to ensure that we keep strengthening our partnership for a fair, sustainable and transparent supply chain.

7. GRIEVANCE PROCEDURES AND NOTIFICATION

Each Third Party shall take appropriate steps and measures to put in place an effective remedy mechanism to ensure that concerns related to this Codes can be properly addressed and this all along its supply chain. If remediation is required, Third Party will promptly inform FBC of such corrective action and implementation plan to resolve the breach effectively and promptly.

As FBC places importance on the provision of effective remedy it has put in place a mechanism of disclosure on matters on which FBC would reasonably expect notice

from the relevant stakeholder and in relation to this Code.

In such respect internal and external stakeholder can contact the SpeakEasyHelpline in respect of Burton's. The SpeakEasy Helpline is managed by a third party, is open 08:00-18:00 Monday to Friday with an answerphone out of hours - and can be accessed online and by phone.

Fox's Biscuits Ethics Point can be contacted 24 hours a day, 7 days a week from any location in the world to report any concern in confidence and with full anonymity. Concerns can also be logged on the website :
<http://foxsbiscuits.ethicspoint.com>

All notifications are managed confidentially. In case remediation is required, we reserve the right to request corrective actions, clear deadlines and firm commitment for any implementation plans.