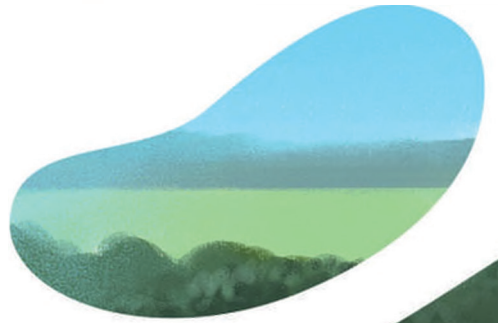




CONTINENTAL

FARMERS GROUP

CODE OF CORPORATE ETHICS





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Chief Executive Officer`s statement



Dear colleagues!

«Continental Farmers Group» – it is not just one of the largest agricultural companies in Ukraine. We are a fantastic example of a successful and efficient like-minded team of professionals united by a common goal.

Our goal is to make sure that our colleagues, pai holders (landowners), and partners do trust Continental Farmers Group as a Company with a strong team and reliable international investor – SALIC. That is why we recognize the value of our business reputation, take care of each team member's engagement, and focus on the common result, conducting responsible partnerships both inside and outside of the Company.

The book in your hands – Code of Corporate Ethics of «Continental Farmers Group»: an indispensable guide for our company employees in their daily activity, as well as an integral part of Company's corporate culture. This document discloses the corporate behavior standards for all «Continental Farmers Group» divisions as well as our values and work principles.

I am deeply convinced, following these rules together, we can only go forward, grow as a team, ensure transparency and coherence, and maintain a mutual respect and support atmosphere for each team member of Continental Farmers Group.

Sincerely,
Georg von Nolcken
Chief Executive Officer
«Continental Farmers Group»





The Code of Corporate Ethics (hereinafter: the Code) is a set of rules of corporate ethics and business behaviour for employees of Continental Farmers Group (hereinafter: the Company).

The Code contains a description of the basic values and principles, rules of ethics, and business conduct of all employees in line with objectives and corporate values of our Company. The Code of Corporate Ethics will help each employee make the right decisions and thus avoid situations that could damage the reputation of the employee and the Company as a whole. Therefore, knowledge and observance of the Code in the performance while performing their labour duties is mandatory for all employees of the Company and is also encouraged in the daily lives of employees.

Our work is linked to the daily need to make decisions. If you are in a difficult situation, ask yourself:

- Does this comply with the Company's Code of Corporate Ethics and Values?
- Is it legal?
- Is it safe? Can this threaten anyone or cause injury?
- Can it put the Company or me in a difficult situation?
- Is this approved decision the best alternative?

If the employees don't understand the requirements of the Code or are unable to resolve the issue on their own, they should seek advice and clarification from Compliance Unit.

The prevention, detection and prompt response to non-compliance with the Code by subordinates is the responsibility of each immediate supervisor of our Company.

We expect our counterparties to share the Company's ethics and business conduct, our values and principles, and reserve the right to refuse to cooperate with any counterparties that infringe upon this Code.



1 Effectiveness

We constantly look for an opportunity to improve results that correspond to the Company's objectives. We strive to achieve the best results at an optimal cost. We do not stop at what has been achieved; we constantly strive for improvement. We are committed to achieving a sustainable team result.

2 Long-term partnership

We build long-term partnerships with shareholders, customers, counterparties, investors and employees. We care about our reputation, so we care about a positive image and do everything to build it and support it.

3 Responsibility

We take care of our clients, partners, and our team. We are accountable to consumers, ourselves and future generations for the results and consequences of our operations. We understand the influence of each person on the Company's achievement of the goals set; we take responsibility for the obligations we have assumed.

4 Innovation

We constantly learn innovative best practices and implement the best of them in our work. We create the conditions for the development and growth of employees; we study and look for opportunities for improvement. We are open to new ideas, technologies, and information. We are ready to resolve the issue with new, innovative methods.



5 Thriftiness

We take a balanced approach to the Company's resources.

We constantly offer and implement ideas about the possibilities of saving and optimal use of resources.

We treat the Company's resources economically as we do our own.

We care about the environment and adhere to environmental standards.

We care about the well-being of animals and apply the principle of environmental responsibility, including a respectful attitude toward all living beings.

6 Transparency

We provide only reliable information about the Company's activities.

We work exclusively within legislative framework, following the rules and laws.

We provide all interested parties with complete, accurate and comprehensible information, taking into account internal policies and procedures.

7 Decency

We are principled against corruption and fraud.

We build our relationships with partners and colleagues based on the rules of honest business partnership.

We adhere to ethical standards at all stages of our business.



General Rules of Business Conduct

We build our work on the principles of compliance with the requirements of Ukrainian legislation.





We build relationships with our employees on the principles of human rights, personal dignity and equal opportunities for all employees.

Employees shall share the Company's values.

The relationship between employees, regardless of their position or business, between employees and the Company, and between the Company and its counterparties is based on:



We engage in dialogue with local communities, non-governmental organizations, public authorities and local governments based on openness, partnership and cooperation.

We declare the inadmissibility of any manifestation of harassment, mental and physical abuse by or against employees.

We categorically do not accept employees' being under the influence of alcohol or drugs both on the Company's premises and performing their labour duties.

In performing their labour responsibilities, employees shall adhere to a business style of behaviour.



Principle of Respect for People

First and foremost, each of us is a person. We respect human dignity and the rights of others.





We are always polite and respect our interlocutors and their thoughts; we build relationships on mutual trust. In the relationships between employees, aggressive behaviour, rudeness and pressure are unacceptable to us.

We believe that any disrespect, threats and physical violence in the performance of official duties or communication with colleagues and counterparties are unacceptable.

Necessary:

- To respect colleagues and build relationships based on mutual understanding and politeness;
- To respect employees, counterparties, partners and competitors;
- To make objective decisions based on facts and data, not emotions;
- To be tolerant of cultural differences;
- To stay away from actions that may be perceived as discrimination.

Unacceptable:

- To use aggressive and offensive statements and actions that degrade a person's dignity;
- To spread rumours;
- To allow the use of gestures, hints, and expressions of sexual or ambiguous content;
- To violate human rights.



Principle of Preservation and Development of Human Potential

We create the necessary conditions for the preservation and development of human potential. We adhere to the Labour Law. We create a favourable social and psychological climate and proper working conditions for employees.

We provide workplaces and care about social infrastructure in our presence. As part of business needs, we create the conditions for the employees' development and comprehensively support and promote the employees' initiative for development and training.

Necessary:

- ✦ To be a driver of one's personal and professional development and growth;
- ✦ To take an active part in social life and maintain a favourable social climate;
- ✦ To take care of one's health;
- ✦ To remember that we are the bearers of corporate culture and be a role model for others.

Unacceptable:

- ✦ To be irresponsible in relation to duties and requests, and colleagues' requests;
- ✦ To treat yourself and others carelessly;
- ✦ To ignore mandatory corporate events, etc.





Principle of Our People`s Safety and Health

We take care of the health of our employees and try to ensure work safety and accident prevention at the proper level, maintaining the legal requirements and world standards of labour protection.

We expect that our counterparties will also comply with the laws and standards in the field of occupational safety and we can refuse to cooperate with those counterparties who do not comply.

All our supervisors are personally responsible for creating and maintaining safe and healthy working conditions, reducing and preventing industrial injuries, and enhancing the culture of production.

All employees, if required by the specifics of the work, are obliged to apply personal protective equipment (wear a special working uniform) and comply with the established safety rules during the performance of their work responsibilities.

To preserve health, we shall minimize and prevent industrial accidents. In cases where a hazardous situation is identified, each of us shall report it to the immediate supervisor or the Occupational Health unit.



Necessary:

- ✦ To comply with the laws and regulations on occupational safety and fire;
- ✦ To use personal protective equipment;
- ✦ To perform only the work to which we are entitled;
- ✦ To stop work if its further performance becomes unsafe.





Unacceptable:

- To start work before being instructed on the Health and Safety Instruction;
- To distort and conceal the facts and circumstances of the Company's accidents;
- To be in the workplace, on the Company's premises in a state of drug and/or alcohol intoxication. To bring and/or use alcohol, narcotic or psychotropic substances on the Company's territory/vehicles belonging to the Company.



Principle of Careful Use and Protection of Company`s Resources

It is customary for all employees to take good care of the Company`s resources and use them effectively according to the established rules.

For us, resources are tangible assets (e.g.: financial resources, movable and immovable property, etc.) and intangible assets of the Company (intellectual property, corporate reputation, paid working hours, etc.).

Necessary:

- To treat and use the Company`s resources carefully and rationally.

Unacceptable:

- To use office supplies, equipment, official vehicles and other property of the Company in breach of the Company`s internal regulations or NOT for the Company`s interests (e.g.: for the benefit of third parties or its own);
- To use resources irrationally, including financial resources and working hours;
- To use resources negligently in a way that can lead to breakage or deliberate damage to machinery equipment or personal protective equipment issued to employees for the performance of their duties.





Principle of Decency and Openness in Relations with Counterparties and Public Authorities

We interact with counterparties and public authorities based on the principles of integrity, openness and legality.





We reserve the right to refuse to cooperate with counterparties who violate the requirements of Ukrainian law, do not share the values and principles, rules of ethics and business conduct of the Company set out in this Code.

We protect confidential information about counterparties.

We do not illegally purchase commercial information about counterparties, showing respect for counterparty ownership.

We support healthy and fair competition and create equal competitive opportunities for all counterparties.

We contribute to the sustainable development of society and agribusiness, and we strive to support the economic and social development of Ukraine.



Necessary:

- To cooperate only with those counterparties who comply with the requirements of current legislation;
- To not distribute confidential information provided by the counterparty;



Unacceptable:

- To discuss with the counterparty (or potential counterparty) the business of another counterparty in the same area.



Principle of Reliable Reporting and Business Transparency

We ensure full compliance of our financial accounting and reporting with the laws of Ukraine, providing reliable and accurate information about the Company's activities.

As we operate transparently, we are committed to ensuring timely disclosure of significant financial and operational risks (if they exist) in the interests of investors, employees and the society.

Each counterparty with whom we intend to interact must go through a counterparty verification procedure aimed at confirming the legitimacy of the counterparty's business and identifying potential risks for the Company. Such counterparty shall familiarize itself with the values and principles enshrined in this Code.

Employees are prohibited from concluding contracts on behalf of the Company with counterparties who have not undergone a counterparty verification procedure, as well as from agreeing on the contract without using the electronic contract agreement system.

All payments made by the Company are to be conducted in accordance with the legislation of Ukraine, as well as with the Company's internal procedures.



Necessary:

- To prepare reports on time and use only reliable information;
- To work only with proven counterparties.



Unacceptable:

- To participate in the distortion or concealment of information and/or reporting.





Principle of Care for the Environment

The company continuously analyzes the impact of its production processes on the environment and strives to minimize the negative effects of its operational activities on the environment. The measures of the corporate environmental care programs specifically include the use of certified, eco-friendly fertilizers and plant protection products that meet modern environmental standards.





The company does not engage in operations within the livestock sector; however, certain species of wild animals or stray animals are adapted to living near humans and may seek food or shelter on the company's operational sites. In this regard, the company is committed to ensuring the animals welfare as part of positive impact over natural ecosystems and aimed to optimise its operational processes in compliance with environmental legislation and the concept of biodiversity conservation, ensuring a balance between production activities and ecosystem preservation.



Necessary:

- To comply with environmental legislation;
- To take good care of natural resources;
- To adhere to environmentally friendly technologies at work, for example: do not print documents unless necessary; use draft letters, if possible; sort waste and turn off the light when not needed;
- To care for flora and fauna, follow the principles of sustainable development, and minimize the negative impact of the company's operational activities;
- To ensure humane treatment of animals, following ethical norms and standards that prevent cruelty in any aspect of the company's operations.



Unacceptable:

- To waste natural and energy resources without necessity;
- To cause harm to the environment and violate the principles of flora and fauna protection;
- To engage in cruel treatment of animals, including wild, domestic, and stray animals, in the company's operations;
- To allow employees to hunt during the performance of their duties or permit others to do so at the territory of operational sites;
- To torture animals, engage in malicious intimidation, bullying, or leave them in situations that cause excessive or unjustified suffering.

Principle of Providing Information Security

Each employee who has access to the trade secret and/or confidential information is responsible for its use and non-disclosure. Such employees shall comply with the Company's internal regulations governing the use of the trade secret and confidential information.

Employees are strictly forbidden from disclosing any trade secret and confidential information for personal gain or other reasons. The transmission of the trade secret and/or confidential information is possible only in exceptional cases, as provided by the legislation of Ukraine and documents regulating the Company's activities. In such cases, the employee shall contact the Department of Internal Control and Security with a corresponding request about the intention to transfer the trade secret and/or confidential information.

To minimize the risks of negative influence on the Company's reputation, the employee may communicate with media representatives on behalf of the Company only with prior approval from the Department of Communications and Social Projects.

We ensure compliance with the requirements of Ukrainian legislation in the field of personal data protection. We collect, process, store, and transmit personal information of employees, counterparties, and others only with the prior written consent of these individuals or in cases established by Ukrainian legislation.



Necessary:

- ❖ To exchange the trade secret and/or confidential information with counterparties only after signing a confidentiality agreement or other agreement that contains a section on privacy protection;
- ❖ To protect access to computer systems. Be sure to block your computer and/or laptop when leaving the workplace.



Unacceptable:

- To distribute confidential information about the Company without prior concordance with the Department of Internal Control and Security;
- To leave the documents and copies containing trade secret and/or confidential information about the Company in public places.



Principle of No Fraud

Fraud is unacceptable in the Company and means taking possession of the Company's property or obtaining the property title by deceit or breach of confidence (fraud).





Each of us is responsible for using the Company`s property only for business purposes.

Necessary:

- To prevent damage, theft and taking illegal possession of Company property;
- To report about any fraud or potential fraud by sending an e-mail to cfg@ethicontrol.com.ua and/or creating a complaint through the website: cfg.ethicontrol.com and/or calling the Anti-corruption telephone line at +380 800 215 835.

Unacceptable:

- To breach contractual obligations by supplying or receiving equipment and/or resources with qualitative or quantitative characteristics that do not comply with the official documents;
- To collude with a counterparty (for example, the fictitious supply of inventory) or to lobby the interests of third parties at the stage of counterparty selection;
- To make payments based on forged documents and/or other fraud activities;
- To intentionally misrepresent any accounting documents or reporting information with the aim of taking possession and/or embezzling the Company's property and/or the property of counterparties.



Principle of No Corruption

Our employees are not entitled to offer or give any remuneration (money, tangible assets, etc.) to government employees, counterparties, and related persons to obtain or retain benefits for the Company.

We also prohibit the payment of remuneration to public servants, as well as to persons associated with them to speed up procedures, simplify formalities, or obtain other illegal benefits for the Company.

Necessary:

- To inform counterparties, partners and civil servants with whom the employee interacts that we do not support corruption;
- To contact the Compliance unit for clarification, advice and consultations in case the employee has doubts the correctness of their actions and decisions when faced with issues related to corruption;
- To report bribery and corruption cases by sending an e-mail to cfg@ethicontrol.com.ua and/or creating a complaint through the website: cfg.ethicontrol.com and/or calling the Anti-corruption telephone line at +380 800 215 835.

Unacceptable:

- To offer or accept improper advantages (bribes), any other material, non-material or non-monetary advantages;
- To participate in activities aimed at illicit enrichment, inappropriate compensation and rewards.





Principle of No Conflict of Interest



We are against situations where the employee's personal interests may conflict with the Company's interests leading to a conflict of interest.

In our Company, by a conflict of interest, we mean the following and say "no" to:

- Combining work for the Company with work in other companies or organizations that are not part of our Company (affiliated) but may indirectly impact the Company's activities (for example, companies engaged in similar activities, suppliers of goods and services, etc.);





-  An employee having direct subordination or control over his/her relatives and/or affiliated persons and influencing their evaluation and promotion in their favour;
-  Establishing business relations and representing the interests of the Company with legal entities in which the employee or related person is a member of the management bodies or owns a share in the authorized capital.



The above situations will not be considered as a violation of the Code if the employee informed about them and received the approval from the Compliance unit.

If a conflict is not permitted by the decision of the management of the Company, the Company reserves the right to exclude the employee from making decisions or demands to choose between working in the Company and observing personal interests.




If the employee owns a controlling stake in the authorized capital of a counterparty, the Company reserves the right to decide not to establish or maintain business relations with such a counterparty.

To identify, prevent, and manage conflicts of interest in a timely manner, employees shall submit a conflict of interest declaration on an annual basis.

Necessary:

-  To avoid situations that may lead to conflicts of interests;
-  To report a potential conflict of interest or conflict that has already occurred to the Compliance unit.

Unacceptable:

-  To abuse one's position to satisfy personal interests;
-  To lobby for the interests of relatives and other affiliates for personal or their profit;
-  To possess information and not report potential or existing conflicts of interest that may concern both the employee and colleagues, including their immediate supervisor.

Principle of Reasonable Business Hospitality and Business Gifts

Business hospitality and business gifts should not influence employees when making business decisions.

We mean that a business gift is a tangible value given to a counterparty or another third party at the expense of the Company; as well as tangible value received by employees during their work duties from a counterparty or other third parties.

For us, business hospitality is a business breakfast, business lunches, dinners, and refreshments; corporate, sports, or other events offered by counterparties or government employees to employees or offered to contractors or government employees by employees to establish contact and maintain business relationships.

In our Company, it is forbidden to give or receive business gifts, as well as to give/receive signs of business hospitality if the value of one gift per person, or a combination of gifts or business hospitality from or for one counterparty for a calendar year exceeds 25 percent of one minimum wage (calculated monthly), established on January 1 of the reporting tax year by the Verkhovna Rada of Ukraine.

In the event that contractual relations with a counterparty establish stricter limits (requirements) for giving or accepting business gifts, as well as providing and/or accepting signs of business hospitality (for example, "zero" tolerance for business gifts and/or business hospitality), the Company and employees shall comply with such requirements with this counterparty.



Necessary:

- To correctly refuse gifts and other goods if their cost exceeds the limit set by the Company, contractual relations with the counterparty, as well as applicable legislation;
- To contact the Compliance unit for clarification if the employee is unsure about the correctness of their actions when giving and/or receiving (or intending to give and/or receive) a business gift or signs of business hospitality;
- In the event of receiving and/or giving a business gift and/or signs of business hospitality, to declare the receipt/giving of such a gift/hospitality;
- To transfer the gift to the Department of communications and social projects for charity purposes if it exceeds the limit set by the Company.



Unacceptable:

- ◆ To accept gifts or other benefits from counterparties or partners participating in tenders organized by the Company;
- ◆ To accept gifts and other goods that exceed the limit set by the Company, contractual relations with the counterparty, or applicable legislation.



Code Breach Notification

If an employee becomes aware of a violation of the Code, he or she shall immediately report it to the Compliance unit or the Anti-corruption telephone line.

We also welcome information on breaches of the Code by counterparties. A counterparty can notify about breaches of the Code by sending an e-mail to cfg@ethicontrol.com.ua and/or creating a complaint through the website: cfg.ethicontrol.com and/or calling the Anti-corruption telephone line at +380 800 215 835.





- ✔ To ensure the maximum safety of our Company, in the event that an employee sees in the actions of another employee a violation of the Code, he/she must point out to him/her such a violation, demand that such actions be stopped and report the violation to the Compliance unit or the Anti-corruption telephone line.
- ✔ The Company conducts internal corporate investigations according to established procedures for reporting breaches of the Code.
- ✔ If an employee suspects a breach of the Code but is unsure, he or she may contact the Compliance unit for the advice and/or clarification.
- ✔ Violations of the Code may be reported anonymously. When reporting information about a breach, employees who provide their contact information are guaranteed complete confidentiality.
- ✔ In case employee's confidentiality has been breached, the Compliance unit must initiate an internal investigation and take appropriate measures to ensure the employee's safety against further retaliation or discrimination.
- ✔ We do not tolerate intimidation, humiliation or retaliation of employees who report breaches of the Code.



Responsibility for Non-Compliance with Code of Corporate Ethics

We expect our staff to uphold our values, principles, and standards of work. Failure to comply with this Code is considered by the Company's management to be a serious violation and may affect the employee's continued association with the Company.

Immediate supervisors shall familiarise their subordinates with the Code; ensure that they comply with this Code, regulations and procedures approved by the Company and applicable legislation; prevent, detect and promptly respond to any violations of business conduct standards by their subordinates.

The following actions are considered violations of the Code, for which employees will be held accountable:

- ✓ Violation by the employee and/or request/offer to another employee to violate the requirements of the Company's internal documents and procedures, provisions of the Code of Corporate Ethics or applicable legislation;
- ✓ Not to report the fact of violation of the Code of Ethics and other internal rules of the Company, the current legislation;
- ✓ Transmission of deliberately false information about violations (defamation);
- ✓ Intimidating or retaliating against employees who report violations.

The Company reserves the right to report any known violations that may result in criminal liability to law enforcement agencies.





Contacts Details:

Compliance unit:

Compliance@cfg.com.ua

Anti-corruption telephone line:

+380 800 215 835

