

ALVEAN SUGAR SL

CODE OF BUSINESS CONDUCT & ETHICS

CODE OF BUSINESS CONDUCT & ETHICS AT ALVEAN SUGAR

A message from our CEO

At Alvean, we're proud to inspire and drive the changes that shape the global sugar market. We have a long-standing presence in our sector and over time, we have built a reputation for operating with integrity.

One of many ways we can embed integrity into our company is through our Code of Conduct (the Code). The Code offers every Alvean employee a clear guide to what ethical behavior looks like for our company. It also provides our contractors, partners and suppliers an outline of what they can expect from us – and what we expect in return.

The Code sets out our values and principles. These are the proud foundational truths of our company that tell us who we are and serve as a continuous reminder of how we operate. Moreover, in the guide you will find Alvean's stated positions on a number of topics – from human rights to corruption to environmental sustainability – as well as how we expect employees to approach challenging situations and conflicts.

As such, the Code provides the details and processes for reporting concerns and violations and outlines how reports are handled. This ensures each and every one of us can have the confidence to speak up when we see transgressions of the Code. It gives us all confidence that this Code is a living document that impacts our daily experience and that compliance matters.

When I read the Code, I am reminded that we are a company driven by passion and fairness and inspired to lead our industry as a business that shows that success and ethics go hand in hand.

I hope every one of you is as proud as I am to stand behind the principles and practices outlined in the Code.



Paulo Roberto de Souza
CEO, Alvean Sugar

OUR VALUES

At Alvean, we are seeking to build the future of the sugar industry, leading the changes that shape our global market.

Our core values govern the way we do business with our customers, business partners and colleagues.



We are passionate

We inspire and drive the changes that shape the global sugar market. We are proud of our company. We promote a positive, energizing and fun environment where people thrive on challenges.



We are agile

We accept that we live in a world of uncertainty, and we navigate ambiguity with agility. We encourage individuals' ideas and judgment and take calculated risks to create opportunities.



We are humble

We respect others and live by the notion that our successes today serve only as catalysts for what we can achieve tomorrow. We don't know everything and we are always open to personal change and continuous learning.



We are customer-focused

We strive to see the world through our customers' eyes and focus on building lasting relationships. We promote a can-do attitude toward customer requests.



We are inclusive

We share knowledge, experience, resources and opportunities. Our common purpose will guide decisions and actions when consensus cannot be reached. We are united in our purpose.



We act with integrity

Say what you mean; mean what you say. Do the right thing! Strong ethics form the basis of our actions. We deliver on promises. We are personally accountable for actions and results.



COMPLYING WITH THE CODE

Scope of the Code

Our Code applies to all Alvean employees globally. We also expect our contractors, suppliers and other business partners to uphold the standards and principles of our Code.

Violations of the Code

Any Alvean employee who breaches the Code will be subject to disciplinary action, up to and including suspension or termination of employment.

Reporting and raising concerns

Any concerns or suspected violations of the Code can be reported to our Business Ethics Line.

The Business Ethics Line is available to Alvean employees, as well as our customers, contractors, suppliers and other business associates.

Reports to the Business Ethics Line are received by a third-party specialist company, which is independent of Alvean and Copersucar. All reports are completely confidential and anyone submitting information to the Business Ethics Line can choose to remain anonymous.

BUSINESS ETHICS CHANNEL

- The Business Ethics Line is available 24 hours a day, 365 days a year.
- Information can be provided in English and Portuguese.

Website:

www.canaldeetica.com.br/relate aqui/

Email (English):

report-iiit@ethicschannel.com

Email (Portuguese):

relate aqui@canaldeetica.com.br

Phone (Brazil only): 0800 3778048

No retaliation

Alvean does not tolerate nor accept any form of retaliation against anyone who makes a report or raises a concern to the Business Ethics Line in good faith. All reports will be thoroughly investigated. If a breach of the Code has occurred, appropriate disciplinary action will be taken.

OUR PRINCIPLES

THE FOUNDATION OF OUR CODE

Alvean is committed to conducting business in accordance with the following corporate principles:





WE RESPECT THE LAW & THE MARKETPLACE

Compliance with the law

At Alvean, we commit to complying with all laws and regulations applicable to our business in the countries where we operate. Compliance with laws, regulations and internal guidelines is an indispensable requirement for everyone at Alvean.

Sanctions & trade restrictions

Alvean complies with all applicable sanction laws, trade restrictions and regulations. All transactions involving sanctioned countries and/or entities require the management's prior approval. Sanction legislation is complex and can change rapidly but further guidance can be found in [Alvean's Sanctions Policy](#).

Fair competition

Alvean is committed to free and open business competition and operates fairly and in line with the law. We do not engage in any unfair, dishonest, deceptive or misleading practice. Alvean will not be part of formal or informal agreements with competitors that violate applicable antitrust and competition laws. We do not accept, under any circumstance, the use of illegal or unethical methods to obtain competitive information.

Money laundering

Alvean complies with all applicable anti-money laundering laws. We condemn and do not participate in any possible conduct aimed at using, receiving or laundering money or goods of unlawful origin.

Anti-bribery & corruption

We do not accept any form of bribery or corruption and maintain [a dedicated policy](#) detailing the conduct we expect from employees. We do not offer or accept bribes, improper payments or gifts, or participate in any kind of activity that is considered or could be perceived as corrupt. We comply with all applicable anti-corruption laws.

Conflicts of interest

All business transactions must be conducted in Alvean's best interests. Situations that may cause conflict or give the appearance of conflict between personal interests and Alvean's interests should always be avoided. This includes engaging in any personal trading that may conflict with Alvean's or its shareholders' business activities. We maintain [a dedicated policy](#) detailing how such conflicts are to be managed.

WE RESPECT OUR PEOPLE

Labor rights & human rights

Alvean aims to comply with all national and international laws and is fully committed to respecting internationally recognized principles of human rights. Our human rights approach is guided by the UN Guiding Principles on Business and Human Rights. We do not tolerate the use of child, slave or forced labor in any part of the supply chain in which we operate. We seek to have relations only with counterparties that share this value.

Equality

At Alvean we offer equal opportunities to everyone, irrespective of their race, gender, sexual orientation, religion, physical ability, age or other status. Career opportunities within Alvean are merit based and offered because of personal skills and work performance. We believe that the diversity of our employees is a key factor in our success.

Harassment

Harassment in any form for any reason is not tolerated at Alvean. We promote an environment of openness, mutual respect, integrity, trust and engagement. We strive to ensure that workplaces are free from harassment and similar unprofessional behavior.

Health & safety

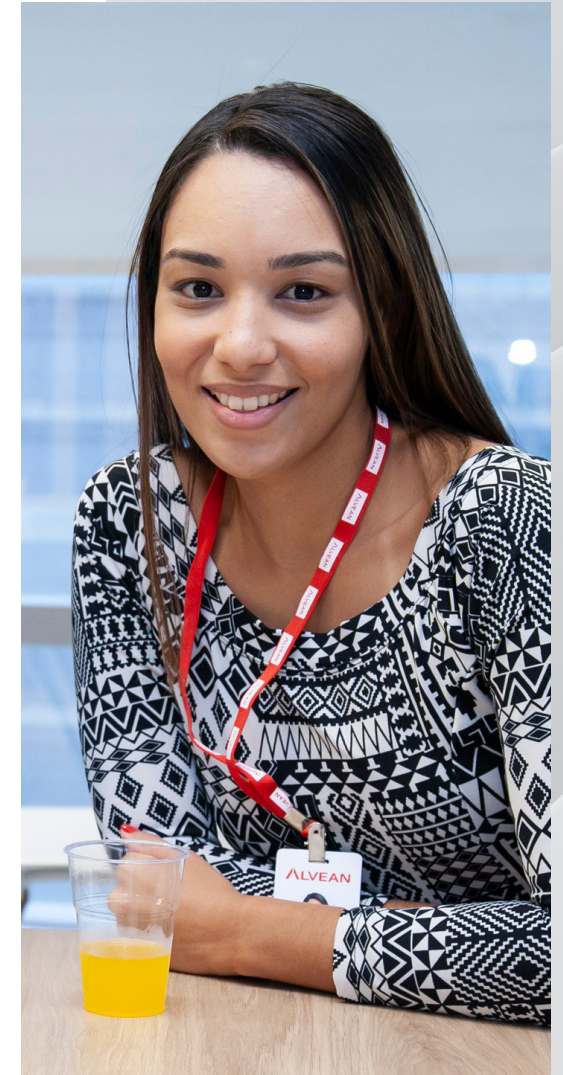
We promote and provide safe, secure and healthy workplaces. Our operations are conducted in compliance with applicable health, security, safety and environmental laws and regulations. We take all reasonable and practical steps to ensure a safe, secure, healthy and clean work environment.

Fair labor & employment practices

Alvean undertakes to comply with all applicable labor, wage and working hours laws. We are committed to our employees' well-being and to promoting their personal and professional development. Our compensation is fair and competitive. Alvean employees are free to join trade unions.

Managers

Our managers are role models and have a special responsibility when it comes to promoting and applying our corporate values and the Code. They play a key role in raising awareness of our Code within their respective teams and ensuring that all members of their teams have received the required training on the Code. We count on our managers to create an environment where employees feel comfortable raising concerns by being approachable and open to resolving conflicts through direct dialogue.





WE RESPECT OUR STAKEHOLDERS

Alvean's stakeholders are all parties that have an interest in our company's affairs. Our stakeholders include:

- Employees
- Shareholders
- Suppliers
- Banks
- Service providers
- Customers
- Governments
- Local communities

Accurate records

We ensure that our books, records and accounts accurately, honestly and completely reflect all company transactions. We never falsify or alter any financial record. All our transactions are recorded properly. Employees are responsible for complying with internal controls and independent audits.

Company assets & data protection

All Alvean employees are expected to protect company assets and data. Use of company assets or data for personal use is not permitted. We do not share employee, client or company data with third parties unless we are authorized or legally obligated to do so. All employees who have access to confidential and proprietary information are required to protect it from unauthorized access.

Intellectual property

We are committed to protecting our intellectual property such as our brand and trade secrets. Likewise, we respect and protect the intellectual property and confidential information of others with the same degree of care that we afford our own.

Data privacy

Alvean is committed to protecting personal data and processing it within the boundaries of applicable law. We respect the privacy of our employees and their right to safe personal data.

WE RESPECT THE ENVIRONMENT

Environmental responsibility

In our operations and supply chains, we strive to be aware of and minimize our environmental impact, and to contribute to a more sustainable world.

Since we are operating a supply-chain business, we recognize that the transportation of goods across our value chain contributes to our carbon footprint. That is why we aim to use natural resources intelligently and economically, and why we work to minimize the effects of our activities on the environment and climate.

To this end, Alvean may, from time to time, set key performance indicators around environmental performance that the company will then endeavor to achieve through various available means.

We work in partnership with our suppliers to achieve our environmental goals. The standards we expect our suppliers to meet are laid down in our Supplier Code of Conduct.



