

An aerial photograph showing a dense, lush green forest on the left side, which meets a body of water on the right. The water has a deep teal or blue-green hue. The forest is composed of many small, rounded tree canopies, creating a textured appearance. The shoreline is irregular, with some small inlets and points. The overall scene is serene and natural.

EcoCeres Code of Conduct

Jan 2025

CONTENT

INTRODUCTION

HOW TO USE THIS CODE OF CONDUCT

1. BUSINESS INTEGRITY

- 1.1 Ensure Business Compliance
- 1.2 Uphold the Highest Standard of Business Ethics
- 1.3 Promote Fair Competition Practices
- 1.4 Strive to Create an Environment Where Everyone Feels Safe to Speak Up

2. RESPECT PEOPLE

- 2.1 Respect Human and Labour Rights
- 2.2 Value our People
- 2.3 Respect Everyone in the Workplace
- 2.4 Empower Through Learning and Development

3. PROTECT ECOCERES

- 3.1 Embed Health and Safety in our DNA
- 3.2 Safeguard Assets and Respect Privacy
- 3.3 Ensure Reliable Record-Keeping Practices
- 3.4 Media Engagement
- 3.5 Political Activity Participation

4. SUSTAINABILITY

- 4.1 Build a Sustainable Business for a Sustainable World
- 4.2 Strive to Bring Positive Climate Impact
- 4.3 Prioritize Environmental Stewardship

5. CARING COMMUNITY

- 5.1 Community Engagement and Social Investment
- 5.2 Foster Relationships with Stakeholders for Mutual Success



INTRODUCTION

The EcoCeres, Inc. (the “Company”) and its subsidiaries, joint ventures, affiliates or companies in which the Company holds a controlling interest (hereinafter referred to as the “Group”, “EcoCeres”, “We”, or “Our”) is dedicated to developing innovative solutions to convert waste-based biomass into a wide spectrum of biofuels and bioproducts.

Our Code of Conduct (the “Code”) applies to the entire Group, helping all our employees understand the key requirements and principles that guide our daily business operation and actions. We believe in earning the trust of the public, and to maintain our reputation, we must adhere to the highest ethical standards in everything we do.

The Code is built on our core values – Integrity, Respect, Safety, Strong Execution, Collaboration, Innovations, Sustainability, and Talent Growth. It is paramount that we must include and reflect these core values in our everyday operation.

All directors and employees (including full-time, part-time and contract staff) of the Group shall observe and abide by the Code, as well as to comply with applicable laws, regulations and ethical business standards as outlined in the Code.

HOW TO USE THIS CODE OF CONDUCT

When it comes to decision making, you should keep the Code in your mind as a guiding principles while carrying out your daily duties. The Code may not explicitly cover every situation, so you are encouraged to consider the following aspects:



Familiarize yourself with the entire Code by taking time to read through it.



Make ethical decisions and consider the impact and influence of your decisions, balancing personal interests with the Group's welfare.



Reflect on how the Code relates to your role and responsibilities, and consider how you might handle situations with integrity, avoiding conflicts of interest, improper, illegal or unethical behaviours.



Do not hesitate to reach out to your supervisor or manager for further guidance and support if you have any questions or uncertainties regarding the Code.

1. BUSINESS INTEGRITY

Can what I am doing be viewed as an ethical decision based on public judgement?



1.1 Ensure Business Compliance

We believe that compliance with laws and regulations is the foundation upon which EcoCeres is established. All of us are required to comply with applicable laws and regulations of the jurisdictions where we operate as our minimum standards of business. Compliance is not merely a box to be checked, it is deeply ingrained in our corporate culture and serves as an essential guiding principle for our actions at all levels of the Group.

To ensure that our business practices remain up-to-date and fully compliant with the evolving legal and regulatory landscape, we regularly review and stay abreast of the latest changes in applicable laws and regulations of the jurisdictions where we operate. We ensure our business activities are compliant to safeguard the interests of our stakeholders.

1. BUSINESS INTEGRITY

1.2 Uphold the Highest Standard of Business Ethics

We are committed to upholding the highest standards of business ethics, acting in a manner of fairness and honesty to maintain our competitive advantages in the market. For any illegal acts, we will report timely to the relevant government or regulatory authorities as a responsible corporate entity, ensuring adherence to legal obligations. We expect you to act in accordance with the following principles in all circumstances. We provide regular trainings on the Code and relevant practices regarding business ethics to support you in understanding our ethical practices and foster a culture of high standards in business ethics.

1.2.1 Anti-Bribery and Anti-Corruption

We strictly prohibit any form of bribery, corruption or improper influence in our business activities, and we shall be in compliance with the applicable anti-bribery and anti-corruption laws and regulations. Any gifts, rewards, hospitality or travel that could be perceived as influencing business decisions or creating an obligation are strictly prohibited. We do not tolerate any form of bribery or corruption act, violations of our *Anti-Bribery and Anti-Corruption Policy* will attract disciplinary or legal consequences.

1.2.2 Conflict of Interest

Conflict of interest can occur when your personal interests clash with the interests of EcoCeres, potentially compromising the Group. It is crucial for each of us to be mindful of such situations and avoid any actual or suspected conflicts of interest while carrying out our duties. In the event where a conflict of interest is inevitable, you should declare to the Group all relevant interests which conflict, may conflict or be seen to conflict with the Group. You can only resume such duties upon resolving the conflict in accordance with the Group's instructions.

1.2.3 Export Control and Sanctions

We are dedicated to operate within responsible international trade practices under the applicable laws and regulations. We do not involved in, and conduct businesses in any embargoed territory or sanction targets. We do not conduct businesses that are unethical, illegal, or in violation of trade sanctions or activities, which is crucial to prevent potential negative impact of our business.

Trade sanctions refer to laws and regulations imposed by governmental authorities or international organizations. These laws and regulations may directly or indirectly restrict transactions or involvement with certain individuals, entities, shipping vessels, aviation aircraft, countries or territories, that could involve goods, services, payments and capital transfers, or the movement of persons. They may also include other prohibitions, as well as licensing and reporting obligations. It is to contribute to global security, prevent the proliferation of weapons of mass destruction, and promote ethical business practices.

1. BUSINESS INTEGRITY

1.2.4 Anti-Money Laundering

Money laundering poses significant risks to our business, reputation, and society as a whole. We expect all of you to strictly adhere to all local and international laws, regulations, and guidelines to prevent any money laundering activities or illegal processes of making illicit funds to appear legitimate. To safeguard against any association with criminal activities or funding of terrorists and ensure that all our financial resources or assets remain untainted and aligned with ethical practices, we perform due diligence to ensure the compliance with applicable anti-money laundering and counter terrorist financing laws, regulations and guidelines.

1.2.5 Anti-Tax Evasion

Compliance with tax obligations is our responsibility. We are strictly refrained from participating in tax evasion activities or engaging in aggressive tax planning strategies. Maintaining precise company records and accounts in accordance with applicable law, regulations and accounting principles is a fundamental practice which is crucial to uphold our legal and ethical business practices, and prevents fraudulent activities. Concealing or failing to record funds, payments, or receipts that contradicts our established business practices is strictly prohibited. We have zero tolerance towards any tax evasion events carried out by individuals acting on behalf of the Group.

1.3 Promote Fair Competition Practices

We strive to maintain fair competition in all aspects of our business operations. We firmly believe that fair competition is essential for fostering innovation, driving market efficiency, and providing customers with the best possible products and services. We are committed to competing fairly and ethically, refraining from engaging in anti-competition practices such as price fixing, exchange of confidential and sensitive information with competitors, market manipulation or unfair trade practices that restrict competition. By adhering to these principles, we ensure a level playing field for all market participants and uphold the trust and confidence of our customers, partners, and stakeholders.

1. BUSINESS INTEGRITY

1.4 Strive to Create an Environment Where Everyone Feels Safe to Speak Up

We value the courage to speak up and intervene. By the implementation of the *Whistleblowing Policy*, we hope to create a safe and respectful environment for everyone to speak up if they believe there has been a violation, misconduct or wrongdoing. It is important to note that we strictly prohibit and do not tolerate any form of retaliation against individuals who report alleged misconduct or legal concerns in good faith.

Reporting Channel

Mail: In a sealed envelope clearly marked “Private and Confidential – To be opened by addressee only” to:

Head of Internal Audit (Copy to General Counsel)
23/F, Tower 2, The Quayside,
77 Hoi Bun Road, Kwun Tong, Hong Kong

Email: report.legalandcompliance@ecoceres.com

Online: <http://eco-ceres.ethicspoint.com>

Relevant Policies

- Anti-Bribery and Anti-Corruption Policy
- Whistleblowing Policy
- Supplier Code of Conduct

More details on anti-money laundering and the appointment of third-party service providers are set out in internal policies.



It is your responsibility to...

- Never offer or accept any form of bribe and kickback, either directly or indirectly, to/from people who have a stake in our business (e.g. customers, suppliers, contractors, regulators and legislators, authorities, business partners and third-party service providers).
- Avoid any activity that has a conflict of interest, if cannot be avoided, declare it.
- Prevent leaking the Group’s confidential and sensitive information and conduct business fairly.
- Follow the applicable trade control related laws and regulations.
- Carry out any control activities designed to mitigate money laundering risks sufficiently, such as due diligence.
- Ensure the accuracy of the information you report regarding our business, earnings and financial status under the internal Anti-Tax Evasion guidelines.
- Raise concerns, speak up and report if there has been a breach, or suspected breach of EcoCeres’ policies or principles, or applicable laws and regulations through designated channels.





2. RESPECT PEOPLE

How would I feel if I am treated this way?

2.1 Respect Human and Labour Rights

At EcoCeres, we uphold and promote human and labour rights in all aspects of our operations. We acknowledge internationally recognized human and labor rights as outlined the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the Fundamental Conventions of the International Labour Organization.

We ensure fair employment to all our employees and requests our suppliers and contractors to also uphold the principle of fair employment in terms of their human rights. This includes the right to:

- Written contract, in a language that the employee can easily understand, setting out the terms and conditions of their employment;
- Competitive remuneration package that meets all legal and industry standards and is at least a living wage;
- Pension and insurance benefits; and
- Leisure and rest time outside of working hours, taking into account work-life balance.

We have zero tolerance for all forms of modern slavery. We prohibit the use of child labor, forced labor and human trafficking in our business, and take proactive measures to address these risks within our operations and supply chains.

The Group respects the right to freedom of association and collective bargaining for all employees. Where local laws and regulations require, employees may join labour unions or other worker representative organizations.





2. RESPECT PEOPLE

2.2 Value our People

At EcoCeres, our people are the cornerstone of our success. We value our people, prioritize their development, and recognize the importance of providing opportunities for their professional and continuous growth. We are here to support, develop and care for each of you, empowering you to contribute and shape our collective future.

We value the importance of work-life balance and the overall well-being of our employees. We actively promote a positive work environment by fostering a culture of collaboration, respect, and appreciation. We encourage teamwork, celebrate achievements to recognize the contributions of our employees.

2.3 Respect Everyone in the Workplace

We embrace diversity, equity, and inclusion in workplace. We believe that fostering an inclusive environment where all individuals are valued and respected enhances our collective strength and drives innovation. We are committed to providing equal opportunities, promoting fairness, and eliminating any form of discrimination or harassment.

2.3.1 Anti-Discrimination

We strive to create a discrimination-free workplace, where all individuals are treated fairly and provided with equal opportunities. Any form of discrimination acts in the workplace, including recruitment processes, decisions made relating to training, promotion, continued employment and working conditions in general, as well as towards our customers, suppliers, contractors, business partners and third-party service providers, based on a person's sex, pregnancy, family and marital status, race, colour, ethnic origin, disability, religion, political views or any personal attributes, is unacceptable at EcoCeres. We need you to support us in maintaining an inclusive and diverse workplace that respects individuals with different backgrounds, opinions, perspectives, beliefs, cultures, and values.

2.3.2 Anti-Harassment

We have zero tolerance towards sexual harassment, disability harassment or racial harassment. Harassment refers to any unwelcome behaviours that are neither invited or reciprocated, such as humiliation, serious embarrassment, offense or intimidation, which are likely to create an uncomfortable working environment. You are responsible for your own actions and should not engage in potentially offensive behaviours.

By embracing diversity as well as fostering equity and inclusion, we create a culture that empowers every individual to contribute their unique perspectives and talents, enabling us to thrive as a unified and successful organization. Any report of discrimination and harassment will be treated seriously by the Group and will be investigated thoroughly and confidentially. We also ensure that complainants and witnesses will not be penalized in any way.



2. RESPECT PEOPLE

2.4 Empower Through Learning and Development

At EcoCeres, we value the crucial role that employees play in our collective success. Therefore, we encourage their development and growth through education and training. Our aim is to provide the necessary tools and resources for employees to excel in their roles and reach their full potential, through a range of training programs that cater to various skill levels and job functions, including new employee training, specialized training, as well as leadership training. Additionally, we have implemented a compliance training system that covers all employees to ensure awareness and adherence to our policies.

Relevant Policies

- People Policy
- Human Rights Policy
- Supplier Code of Conduct



More details on employee rights (including but not limited to performance appraisal, recruitment, training, global mobility, employee care and assistance, health and occupational safety, etc.) are set out in internal policies.

It is your responsibility to...

- Uphold a culture of respect and dignity towards all individuals.
- Champion the appreciation of diversity, leveraging it as a strength within teams and projects.
- Contribute to fostering an inclusive and safe environment where everyone feels comfortable expressing their views.
- Have zero tolerance towards bullying, discrimination, and any form of harassment. Speak out if you witness such behaviors.

3. PROTECT ECOCERES

Is what I am doing protecting and safeguarding EcoCeres?

3.1 Embed Health and Safety in our DNA

Health and safety are ingrained in all our business operations. We are committed to placing utmost importance and attention on health, safety and environment (“HSE”) matters concerning our employees, contractors. We prioritize safety measures, enhance protection of the working environment, strive to minimize any potential impact on the surroundings, and conduct rigorous HSE assessments and audits for all major projects to ensure a safe working environment. We recognize the importance of training in fostering awareness and consciousness regarding HSE issues among our employees and contractors.

By improving our knowledge and understanding continuously, we aim to eliminate potential HSE risks and create a secure and healthy workplace for all. To further minimize workplace hazards and mitigate any potential impact on the surrounding environment potential HSE risks, the Group is dedicated to establishing Environmental Management System that encompass frequent evaluation of risks and the implementation of suitable control measures.

We prioritize the adoption of safety measures to cultivate a healthy and secure working environment for all employees. Additionally, we conduct thorough assessments and audits related to HSE on a regular basis. This proactive approach helps us identify any areas of non-compliance and ensures a consistently safe and healthy working environment across all our operations.





3. PROTECT ECO CERES

3.2 Safeguard Assets and Respect Privacy

3.2.1 Data Security

We are constantly working on enhancing data security measures. We have implemented robust technical and organizational protocols to protect data against potential risks such as loss, unauthorized use, alteration, or destruction.

Access to systems and applications used for processing personal data, customer information, and EcoCeres' intellectual property is strictly granted only to individuals who require such access to carry out their job responsibilities effectively.

3.2.2 Handling of Personal Data

We value privacy and are fully committed to adhering to all applicable data protection laws when handling personal data of our employees, customers, suppliers, contractors, business partners, and other stakeholders. We have taken meticulous steps to identify the business processes involving personal data and have implemented robust measures to prevent any unauthorized access, disclosure, alteration, or destruction of such information. Our responsibility to safeguard personal data aligns with the privacy legislation that applies to our operations.

3.2.3 Protection of Information

It is crucial that you prioritize the protection and security of EcoCeres' confidential information during your employment. While performing your duties, you should only use this confidential information for the benefit of EcoCeres and must not disclose, share, or have any intention to disclose such information for any purposes that do not align with the Group's interests. This principle also extends to safeguarding EcoCeres' intellectual property, which includes valuable assets such as copyrights, trademarks, patents, know-how, scientific knowledge, and trade secrets.

It is crucial for all of you to diligently protect and pay close attention to these assets that are vital to our business. Even after the termination of employment with the Group, you are prohibited from divulging any confidential information. This policy remains in effect until the information becomes publicly available. It is important to note that unauthorized disclosure and use of confidential information will attract disciplinary or legal consequences.

3. PROTECT ECOCERES

3.3 Ensure Reliable Record-Keeping Practices

We are dedicated to maintaining accurate and reliable financial and non-financial records. It is essential that all records, accounts, invoices, and documents are properly created and maintained. We strictly prohibit the inclusion of false or misleading statements or entries in any of EcoCeres' records. Accurate and comprehensive records are crucial for ensuring legal and ethical business practices, preventing fraud, and upholding our commitment to transparency. We strive to provide timely updates, financial reports, and other relevant information that stakeholders require to make informed decisions and understand the Group's performance.

3.4 Media Engagement

Employees should use social media responsibly, avoiding sharing confidential information, disparaging remarks, and any behavior that could harm the company's reputation. Personal opinions should be clearly stated as such.

Employees must refer all media inquiries to the designated company spokesperson or communication department to ensure consistent and accurate communication.

3.5 Political Activity Participation

Employees must ensure that their participation in political activities does not interfere with their job responsibilities or the company's operations. Such participation should be conducted during personal time and without the use of company resources or property.

Employees are also expected to avoid any actions that could be perceived as representing the company's political stance or affiliations. Any political activity conducted during work hours or using company resources is strictly prohibited.

Relevant Policies

- People Policy
- Responsible Business Policy
- Supplier Code of Conduct

More details on health, safety and environment, and information security are set out in internal policies.



It is your responsibility to...

- Handle all personal data in accordance with relevant laws and regulations.
- Safeguard sensitive and confidential information by complying with the established protocols and security measures.
- Maintain confidentiality of any data, ensuring it is not disclosed to or used by any unauthorized individuals.

4. SUSTAINABILITY

What can I do to help with sustainability?



4.1 Build a Sustainable Business for a Sustainable World

We are committed to embracing a sustainable business model and promoting sustainability practices in all aspects of our operations, harmonizing environmental and social aspects while ensuring economic viability. We are dedicated to upholding sustainability practices in areas of governance, business ethics and integrity, environmental, people and culture, sustainable supply chain, responsible business, society and community, to create share values to our environment, society and stakeholders.

Besides, we expect our suppliers to share our values and require that they comply with similar requirements, which are laid out in our *Supplier Code of Conduct*. We prioritize working with suppliers who have demonstrated strong sustainability performance.

4.2 Strive to Bring Positive Climate Impact

The core strategy of EcoCeres is compatible with our universal need for a sustainable future – converting waste-based feedstocks into biofuels and bioproducts through proprietary technologies. We have set ambitious environmental objectives, supporting our ambition to become a climate neutral company, accelerating circular economy and thereby supporting the Paris agreement. This enables us to build a rich product pipeline and bring decarbonization solutions to our customers, investing in the future for clean energy and sustainability.

4. SUSTAINABILITY

4.3 Prioritize Environmental Stewardship

We take proactive measures to minimize any potential negative environmental impacts from our operations, in order to set targets and continuously reduce the environmental impact, including in the aspects of product development, manufacturing and operations, distribution and logistics, supply chain and waste management. We prioritize sustainable resources and energy-efficient technologies to further drive sustainability and environmental responsibility.

We are fully committed to complying with all applicable environmental laws and regulations, going beyond these requirements whenever feasible and practical. Taking responsible action, we implement measures to control pollution, conserve resources, and promote efficient resource management throughout our daily operations. Each of us plays a crucial role in making sustainable choices in our daily tasks.

We recognize the importance of optimizing the efficiency of energy, water, and resource utilization through our Environmental Management System within our business operations. By doing so, we aim to prevent pollution and mitigate negative impacts on biodiversity. To ensure accountability and transparency, we set environmental targets and regularly monitor and report on our progress. Through continuous improvement, we strive to enhance our sustainability practices.



Relevant Policies

- Sustainability Policy
- Environmental Policy
- Supplier Code of Conduct



We count on you to...

- Treat the environment with respect and adhere to environmental procedures and guidelines.
- Make sustainable choices and practices in daily tasks, such as reducing waste, conserving energy, and practicing recycling.
- Increase awareness in climate change and the environmental issues.

5. CARING COMMUNITY

What can I do to contribute to the betterment of the society and connect with the community where I am based?



5.1 Community Engagement and Social Investment

We commit to conducting our operations in a manner that earns the trust of the communities we serve. This involves not only fulfilling our obligations and responsibilities to these communities but also actively working towards fostering open, sincere, and cooperative relationships with them, as well as with social organizations. EcoCeres remains dedicated to giving back to society by contributing to the betterment and well-being of the community.

5.2 Foster Relationships with Stakeholders for Mutual Success

5.2.1 Internal Communication

We drive collaboration through fostering strong and positive relationships with our stakeholders. Through various approaches, we actively seek to engage with our stakeholders, ensuring that we not only listen to their expectations but also incorporate their valuable perspectives into our decision-making processes. We understand that stakeholders play a vital role in our business, including employees, customers, suppliers, contractors, business partners, third-party service providers, investors, regulators, and the wider community. By engaging with them effectively, we gain insights into their needs, concerns, and aspirations. This knowledge enables us to align our strategies, policies, and actions to better meet their expectations.

5. CARING COMMUNITY

5.2.2 Public Communication

We recognize the importance of public communication in building trust and maintaining strong relationships with our stakeholders. We are responsible for providing accurate and consistent business information for stakeholders. To achieve this, we have established robust processes and guidelines for public communication.



Relevant Policies

- Society Policy

More details on social investment are set out in internal policies and responsible marketing principles are set out in internal guidelines.



It is your responsibility to...

- Ensure the accuracy of the information we record, process, and analyze, following applicable legal and accounting principles.
- Report precise, complete, and understandable information regarding our business, earnings, and financial condition.
- Observe various ways of communication channels to keep information updated.
- Be responsible, thoughtful, respectful, and truthful when participating in online media space.
- Communicate clearly, truthfully and without manipulation or exaggeration when engaging with stakeholders



TOGETHER FOR WONDER

This Code was initially adopted by EcoCeres on 31 December 2023. It was subsequently updated and approved on 23 Jan 2025 by the Board of EcoCeres.

This Code is reviewed annually or as needed.

This Code shall not be construed as an employment contract and does not give anyone any right to continued employment by EcoCeres.

Address: 23/F, Tower 2, The Quayside, 77 Hoi Bun Road, Kwun Tong, Hong Kong

Website: <https://www.ecoceres.com>

Email: enquiry@ecoceres.com