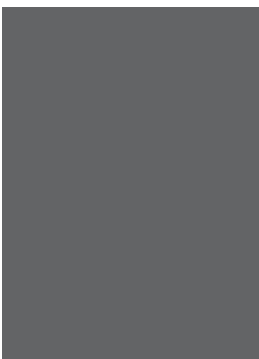




CODE OF ETHICS



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1. MESSAGE FROM THE CEO



Our actions and efforts have a direct impact on the entire coffee supply chain, from coffee communities to our producers, and to our roaster clients.

This is why, we firmly believe that only by working together as One Group, One Team, we can maximize our efforts and build a better coffee world for all.

Our values and commitments, as expressed by our Code of Ethics, offer guidance on how to reach this goal.

I encourage you to read our latest Code of Ethics and invite you to reaffirm our commitment to act according to these standards, as they speak for each and every one of us.

Finally, I encourage you to inspire your team, colleagues, and stakeholders to live by our values, empowering them to always do the right thing. We count on your support, enthusiasm, and ongoing commitment, as you represent everything that sets our organization apart from the rest.

Thank you for your cooperation,



Oscar Sevilla
CEO



2. WHAT DO WE BELIEVE IN?



3. WHAT IS THE CODE OF ETHICS?

Our Code of Ethics is our formal commitment to the highest ethical standards. These reflect how we live our values, inspire our culture, guide our behavior, make decisions, and our daily interactions, all for the purpose of building a better coffee world.

This Code brings together the policies and guidelines that must be observed in our daily activities as a Group, and that guide our actions based on soundness, reliability, and sustainability. It is a guide that ensures responsible behavior, not only within the Group but also with regards to our producers, customers, communities, and other stakeholders.

4. WHO IS THE CODE FOR?

Our Code of Ethics is applicable to all Mercon Group's employees and is the reference for our behaviors towards our stakeholders who have a direct or indirect relationship with any of Mercon Group's member companies. It has no expiration date and is reviewed periodically to ensure its relevance and validity.





5. WHAT DO WE EXPECT FROM OUR EMPLOYEES?

- That he/she be willing to make the commitment to maintain the highest level of honesty and integrity in the exercise of his/her responsibilities, in accordance with the precepts described in this Code.
- That each person clearly internalizes these rules and principles, and therefore knows how to conduct him/herself within the organization.
- That everyone complies with this Code and all laws, rules, and regulations applicable to each of the companies in the countries in which we operate.
- That he/she asks questions, raises concerns and asks for advice on any issue covered in this Code.
- That he/she notifies or reports any violation of this Code.

If there are doubts about a particular situation or action, it is essential to ask yourself the following questions:

- Is the action or activity illegal?
- Is it unfair to any of the parties involved?
- If the action I am considering were described in the local media, would I be embarrassed?
- Would I be ashamed to mention the situation to my family, friends, and fellow workers?
- Would I feel guilty?
- Does it undermine my integrity or people's trust in the company?
- Would it damage the Group's reputation if it went public?

Before proceeding, we must be clear that the answer to each of these questions should always be NO. If in doubt, consult, directly or anonymously, the appropriate person(s).





Likewise, depending on the relationship with the group, our employees will require our stakeholders to align with the guidelines defined in this Code, and in our aligned Supplier Code of Conduct, including the guidelines detailed below:

5.1 Producer

- That he/she conducts their business in a manner that is ethical and in full compliance with the law and its enabling regulations.
- That he/she protects the human rights of their full-time, part-time, and hourly employees, ensures these are treated with dignity and respect, avoids all types of child labor in their operations, and promotes education in their communities.
- That he/she provides a safe and healthy workplace to their employees. Appropriate measures must be taken to secure the health, safety, and well-being of all employees, contractors, visitors, and community members that may be affected by the producer's activities.
- That he/she protects the environment through good environmental practices.
- That he/she supports and respects their communities, as well as their legal and customary rights to land.



5.2 Provider of goods and services

- That he/she complies with ethical principles and commercial guidelines to operate in full compliance with the law and its enabling regulations.
- That he/she respects and observes the legislation governing the prevention of money laundering and the financing of terrorism, as well as intellectual property laws.
- That he/she reports any illegal act or circumstance that threatens public ethics or institutional transparency of which he/she becomes aware within the framework of his/her participation in the procurement and engagements procedures for the Mercon Group.
- That he/she refrains from offering and/or accepting requests for gifts or commercial courtesies to any of the Group's employees and/or their relatives as a result of his/her business relationship with the group.
- That he/she does not use information regarding the Group of which he/she is aware in order to establish any type of relations with third parties, competitors of the Mercon Group, and/or any other person with whom the sharing of information may cause damage to the Group.



- That he/she reports to his/her contacts in the Group any current or potential conflict of interest that may exist or be in the offing, following the guidelines set forth in 6.4 Relations with Third Parties in this Code.
- That he/she provides a safe and healthy workplace to their employees. Appropriate measures must be taken to secure the health, safety, and well-being of all employees, contractors, visitors, and community members that may be affected by the producer's activities.
- That he/she does not enter into contracts with minors.



6. OUR COMMITMENTS

6.1. Protection of basic rights

Our employees are fundamental to the Group's success. We, therefore, guarantee fair employment practices, meaning that all employees are treated equally and with respect. We also always protect, promote, and respect human rights.

6.1.1. Diversity, inclusion, and non-discrimination

We value inclusion; we recognize and respect the diversity of people and perspectives, and we offer everyone the same opportunities for development and participation to reach our full potential together.

Our Made in Mercon culture defines our essence as a team and is based on our values of Integrity, Excellence, Entrepreneurship, and Teamwork. These drive us to promote a diverse and inclusive work environment in which we all feel welcome, heard, valued, and respected.

Our multiculturalism allows us to break down barriers and connect along the value chain in a diverse and inclusive environment, creating connections that bring us closer together and open spaces where everyone is welcomed.

Our success is based on our people, their culture, knowledge, skills, and experiences. We work to ensure that all our processes are transparent and with zero tolerance for discrimination, thus creating safe spaces for

all. Our philosophy is simple: we work as One Group, One Team.

We build a better coffee world when we work using an approach based on equality, inclusion, and respect for people and their perspectives.





6.1.2. No to child labor

We adhere to the principle that children should be protected from hazardous work and given the opportunity to develop in healthy and safe environments. We do not tolerate children working in conditions that violate this basic principle. Mercon Group complies with all legal measures that limit the minimum age for hiring, work hours, and tasks performed by employees who are minors.

In keeping with Convention 182 of the International Labor Organization (ILO), we do not allow minors to perform tasks that, by their nature or the circumstances in which they take place, are potentially dangerous to their health, safety, or morals.

6.1.3. No to forced labor

We adhere to the principle that no person should be forced to work against his/her will. We do not tolerate any work or service that is coerced or imposed with little or no freedom of choice and that deprives the employee of a real possibility of terminating his/her employment without incurring risk or harm.

In line with ILO Conventions 29 and 105, as well as Principle 4 of the United Nations Global Compact, we do not force employees to work against their will. No one may be forced to work under the threat of incurring a sanction. All work done must be voluntary and never under conditions of forced labor.

6.1.4. Freedom of association

We maintain a strict commitment to comply with all labor laws, policies, and procedures that make for conduct leading to respect for employees' rights in all countries where we operate.





6.2. Work environment

We create workspaces that promote a work environment based on respect and trust. These are safe and healthy spaces that generate well-being and promote the fulfillment of our foremost aim, which is to build a better coffee world.

6.2.1. Compensation

We are convinced that adequate compensation allows us to attract and retain our talent in an equitable and competitive way. For this reason, our employees are adequately compensated according to their responsibilities, skills, knowledge, and experience. Likewise, we comply with all requirements outlined in the labor laws of the countries where we operate.

6.2.2. Acknowledgement

Acknowledgment is a fundamental element of our culture and how we manage talent. We believe in highlighting the positive, the good, and the extra mile gone by our employees. We, therefore, promote a culture of recognition, thanking employees for and acknowledging all the good work done.

6.2.3. Physical well-being, health, and safety

We are committed to providing a safe and healthy workplace for all our employees, contractors, service providers, and visitors to all our operations (coffee plantations and mills, coffee warehouses and collection centers, and company offices). This commitment is promoted through a culture of safety, prevention, and risk assessment, implemented under international standards that guide the application of safe practices and safety work teams in all our operations.

We have zero tolerance for unsafe conditions. Employees are required to know safety protocols, implement them and report any irregularities in this regard. Our fundamental principles are set out in our Occupational Health and Safety Policy.



6.2.4. Assertive communication and voice

All our conversations are based on respect and honesty. We must always speak truthfully and refrain from deceiving others and obstructing or interfering with information or data requirements.

Our relationship with the written, radio, or television media is a responsibility of the Group's Communications Team and any persons designated by it. No employee may make statements to the media or give information to third parties on behalf of Mercon or its companies unless he/she has been authorized to do so.

6.2.5. Harassment and inappropriate behavior

Relations between Group employees and its stakeholders must be framed in a context of respect and dignity, avoiding any behavior that can be construed as harassment of any kind, including maltreatment, preferential treatment, or promises of preferential treatment in exchange for sexual favors. It is forbidden to display or send signs, objects, photographs, magazines, emails, or texts with pornographic; obscene or denigrating messages; jokes, or suggestive comments to any employee or stakeholder. Any act of harassment will be reviewed and investigated following the Harassment Prevention and Resolution Policy.



6.2.6. Alcohol and drug management

Group employees must come to work in perfect conditions, ensuring dress is in keeping with morality and decorum, following the guidelines set forth in the Group's internal policies. Under no circumstances may employees come to work under the influence of any drug, alcohol, or medication that restricts their productive capacity or that endangers or places at risk themselves, other employees, the facilities, and other people with whom he/she relates as a result of his work within the group. Likewise, each employee must carry out his/her work taking into account his/her safety as well as that of his/her colleagues.



6.3. Information security and protection and use of Mercon assets

6.3.1. Responsible management and use of confidential information

We understand by confidential information all data, acts, facts, documents, or any information not published officially or that having been published internally at the organization has specifically been required not to be shared (please refer to the internal regulations at each of the Group's companies).

All stakeholders who have a relationship with the Group must refrain from disclosing or communicating to third parties any type of information considered confidential unless they are authorized to do so. Such authorization must be in writing and signed by the director or manager of the area with which the person involved has a direct relationship. The use and disclosure of confidential information that employees are aware of or have access to as a result of their position or the functions they perform, constitutes a crime, and the person(s) involved will be subject to disciplinary sanctions and/or prosecuted following the internal regulations and laws of the countries in which we operate.

6.3.2. Use of the Mercon Group logo

The Mercon Group logo and those of the various companies making up the Group are for their exclusive use only and may be used solely for the purposes established in the Brand Manual. None of the aforementioned

logos may be modified or transformed without prior authorization from the Marketing Department, which is responsible for their disclosure and protection.

6.3.3. Protection of personal data

The personal information of our employees and stakeholders is confidential. We, therefore, are responsible for keeping it safe and using it only for what is strictly necessary or as defined by law.





6.3.4. Protection of physical, financial, and reputational assets

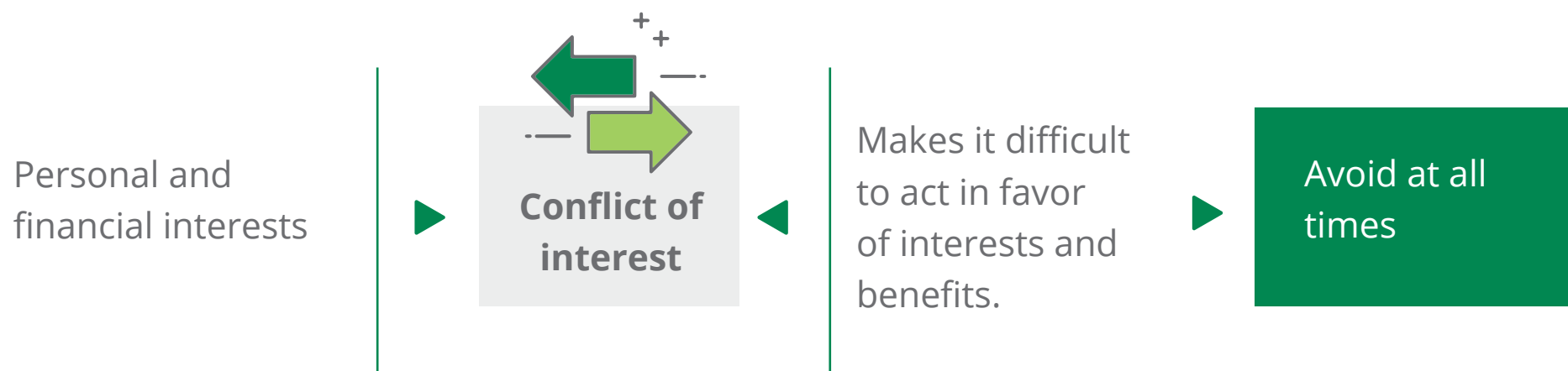
The protection of the Group's resources is vital to our activity. We understand by resources all the tangible and intangible assets required for the performance of the functions exercised by Mercon Group employees and the development of the business. Each of the Group's companies will ensure the conditions necessary to safeguard the security of the Group's assets. Employees are obliged to use them responsibly and not to obtain personal advantages by their use.



- The Group must provide the conditions and tools necessary for the proper performance of the employee's daily activities.
- Employees must make proper use of the assigned assets for the good performance of their functions. Any other use must be authorized by their immediate superior.
- The facilities of each of the companies belonging to the Group may be used only by its employees, at the established times, and exclusively for work-related purposes.
- The misuse of the assigned assets will be sanctioned in accordance with the internal regulations and laws of each country where we operate.

6.4. Relationships with third parties

6.4.1. Conflict of interest



A “conflict of interest” originates when the personal and financial interests of the employees, their relatives, and third parties compete with the interests of the Group, thus hindering the undertaking of actions or activities in favor of the interests and benefits of the latter. All Group employees must avoid such conflicts of interest at all times and make known any situation, real or potential, which may arise. This includes that employees must refrain from engaging in any type of trading directly or indirectly for his/her account in coffee physicals and/or coffee futures and options.

6.4.2. Relatives and family members

A candidate may not be considered during a recruitment process if he/she is the relative or family member of an employee in an indefinite term contract with any of the Group companies, as per the following degrees of kinship: father or mother, spouse, brother or sister, brother-in-law or sister-in-law, father-in-law, or mother-in-law. Employees and candidates must disclose this information before and/or during the recruitment process, as the case may be.

Exceptions may be made only with the authorization of the Human Resources Division, upon written approval by senior management.

If once engaged by a Group company, any of the aforementioned types of family relationship is established between employees, they must immediately communicate this to the unit manager and the Human Resources Division, accompanied by a duly completed Conflict of Interest form.

If a conflict of interest arises according to the description found in the earlier paragraph and there is no possibility of relocation to another area that ensures avoidance of the aforementioned conflict, the company will request that the employees involved decide which of them will leave the organization.

If there appears a family liaison other than those mentioned in the foregoing, the employees must report the situation to his/her immediate supervisor and to the Human Resources Division, regardless of whether or not there is a direct conflict of interest.



If the kinship, irrespective of the degree of consanguinity, occurs in the same area and the Group company considers that there may be a clear and evident conflict of interest, it reserves the right to take the necessary measures to reduce or terminate the conflict.

The general guidelines on this process will be established in the respective procedures of each of the Group companies.

In cases in which employees own or come to own businesses that in some way relate to the business of any of the Group companies, this situation must be communicated in advance and in writing to the unit manager of the Human Resources Division.

If any employee or his/her relatives have or come to have businesses that provide goods and/or services to any of the Group companies, they must have prior written authorization from the highest authority of the Business Division, with a copy being sent to the Human Resources Division. In addition, such a business may not participate directly or indirectly or influence any negotiations and decisions in the process of contracting a good or service.

6.4.3. Influence peddling

Employees must not use their influence to enable any of the Group companies to conduct business with any other company, client, or supplier, in such a manner that the employee or a member of his/her direct or indirect family obtains personal benefits.

Employees may not use the position they occupy within the Group to make personal recommendations or any other proceedings for their own benefit, this would include engaging directly or indirectly in any activity or conduct that competes with or is adverse to any company in the Group.

Group directors, managers, or other employees must not use their position to influence decisions that affect the proper operation of any of the Group's companies.

6.4.4. Gifts and royalties

Group employees must refrain from receiving gifts that originate from the position they hold. Any gifts received from suppliers, customers, or others must be delivered to the unit manager of the corresponding office and raffled among all employees at that office. Gifts in cash must never be accepted. No gift received may compromise the sound judgment and criteria of the employee who receives them, nor jeopardize any of the Group's values.

If there is a sale, raffle, or cash discount at the time of purchase of any good and/or service on behalf of or for any of the Group's companies, the buyer must report such circumstance and deliver any benefit derived therefrom to his/her immediate supervisor. Should any Group company be favored with a prize of any kind, it must be turned over to the Human Resources Division and be raffled among the company's employees. The aforementioned Division will coordinate the procedure of carrying out the raffles in the country where it operates.



6.4.5. Bribery and corruption, money laundering

Our employees must not offer or promise a personal, financial, or any other type of favor to obtain a business or any other advantage from a third party and must not accept such advantage in exchange for preferential treatment. When a supplier, client or competitor blackmails or offers any type of bribe to any employee, he/she must immediately inform in writing the highest authority in his/her area or senior management, with a copy to the Human Resources Division.

6.5. The environment and communities

As a Group, we are committed to our customers, employees, and the communities where we exert influence, to address the risks and impacts directly associated with our activities by avoiding or mitigating these.

6.5.1. Environment

We encourage our employees to use natural resources responsibly and promote their care and protection in all activities carried out by the Group.

Within the framework of our environmental policy, we are committed to addressing all environmental risks and impacts associated with our operations, implementing an environmental management system that is aligned with international standards, and rigorously complying with the various environmental guidelines applicable to our trade.

6.5.2. Relationship and contributions to the community

All our employees must treat members of the communities in which we operate with dignity, equity, and respect for their rights and culture, in the context of cooperation and coordinated work.

Contributions and donations to the communities may be granted with the prior authorization of the management of the office assigned to the area where the donation or contribution is to be made. These must be properly allocated in the budget; if this is not the case, approval by the General Directorate is required. Contributions and donations may not be used for personal purposes.





6.5.3. Contributions to political parties or candidates

Based on our moral principles and ethical standards, Mercon Coffee Group refrains from making any contributions, whether monetary or non-monetary, to political parties or their candidates.

7. PROCEDURE BY WHICH TO COMMUNICATE ANY TYPE OF SITUATION OF NON-COMPLIANCE WITH THE CODE

We encourage communication and trust at all levels of the organization. This being the case, we encourage our employees and stakeholders to make use of complaint procedures without fear of retaliation or suffering reprisals.

We have established an open and anonymous channel through which concerns, opinions, complaints, grievances, and other matters can be expressed in a safe, accessible, and transparent manner, based on the principles of trust, confidentiality, and respect for everyone’s opinions. The “My Voice” channel is the mechanism to be used when communicating any breach of the

Code of Ethics. Its purpose is to maintain the highest standards of business conduct by providing reciprocal benefits and long-term value to our employees and other external stakeholders.

Every employee of a Mercon Group company has an obligation to communicate any breach of the Code of Ethics through the different communication channels.

To learn how to make proper use of “My Voice,” please refer to the Policy for Reception and Resolution of Complaints and Grievances.





8. EMPLOYEE COMMITMENT:

I hereby attest that I have read the contents of this Code of Ethics and fully understand each of its principles. I undertake to comply with and ensure compliance with its contents in the various activities inherent to my position.

I further undertake to participate in its dissemination among my subordinates, fellow workers, and stakeholders, as well as to share any concerns that may arise regarding its application under specific circumstances.

In case I gain knowledge of or suspect there has been a breach of the Code of Ethics, I undertake to report the situation following the procedures to notify it through “My Voice”

and/or any other communication channels existing in the group and will be available at any time to expand or clarify the notification. I understand that if I fail to comply, with this Code, whether directly or indirectly, I will be subject to the actions and sanctions provided for in the company’s internal procedures and regulations, as well as to the local legislation in the countries in which we operate.

Additionally, I declare that under no circumstances will I retaliate against any person who reports any violation of compliance with the principles contained in this Code of Ethics.

Employee’s signature

Full name

Date of signature