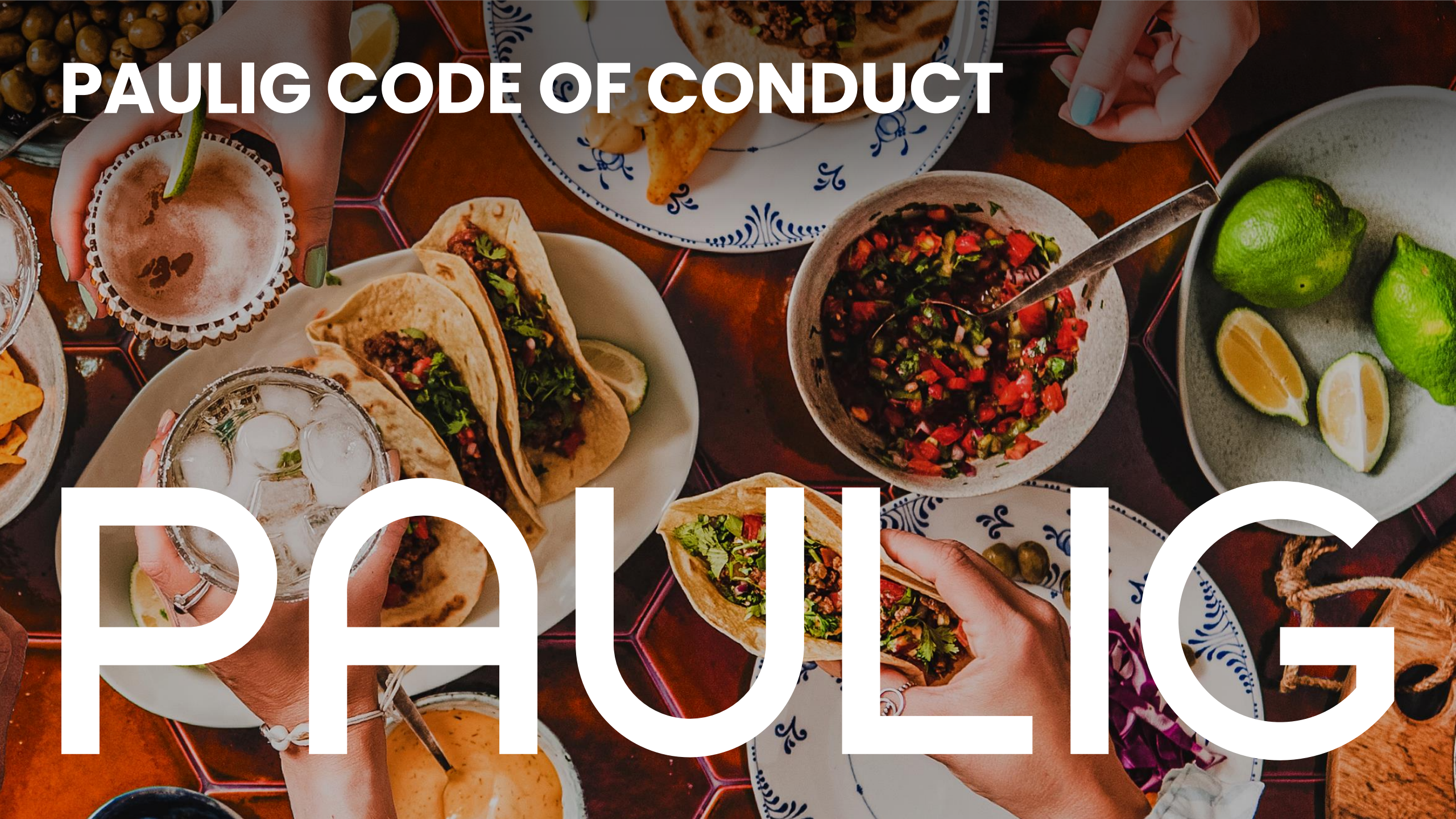
PAULIG CODE OF CONDUCT



Welcome

A message from our CEO

Paulig's purpose, *For a life full of flavour*, means more than just a taste experience. It reflects how we do business, how we treat people, and how we take responsibility of our operations and our impact on the world around us. We want everything we do to leave a great aftertaste.

The Paulig Code of Conduct sets standards and expectations that guide us in how we do business at Paulig. It helps us act consistently, build trust and make responsible decisions that support the company's long-term success. It also supports us in speaking up when something does not feel right. It is rooted in our values – Stay Curious, Strive for Excellence and Grow Together.

The Paulig Code of Conduct applies to everyone at Paulig. We all share responsibility for following it in our daily work. Paulig leaders play a key role in leading by example and to ensure that the principles of the Paulig Code of Conduct are lived throughout the organisation. By working together in a responsible manner, we build long-term success and a future we can all be proud of.

Rolf Ladau
CEO of Paulig
November 2026



PAULIG

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PAULIG

Introduction

About Paulig Code of Conduct

At Paulig, we conduct our business in a responsible and ethical way. This means we follow the applicable laws and regulations everywhere we operate. We also act in line with Paulig's values. The Paulig Code of Conduct sets the principles and expectations for ethical business conduct. "Paulig" refers to the entire Paulig Group and all companies within Paulig.

The Paulig Code of Conduct helps us to:

- Act in line with applicable laws and regulations
- Work responsibly and protect people
- Build trust and further strengthen Paulig's reputation
- Make responsible and ethical decisions

The Paulig Code of Conduct applies to all Paulig employees, regardless of role, position or location. "Paulig employees" include permanent and temporary employees, contingent workers, directors and management. Paulig also expects its suppliers to comply with applicable laws and regulations, and to follow Paulig's requirements that are set in the Paulig Supplier Code of Conduct.

We take breaches of the Paulig Code of Conduct seriously. Breaches will result in appropriate actions, including disciplinary action.

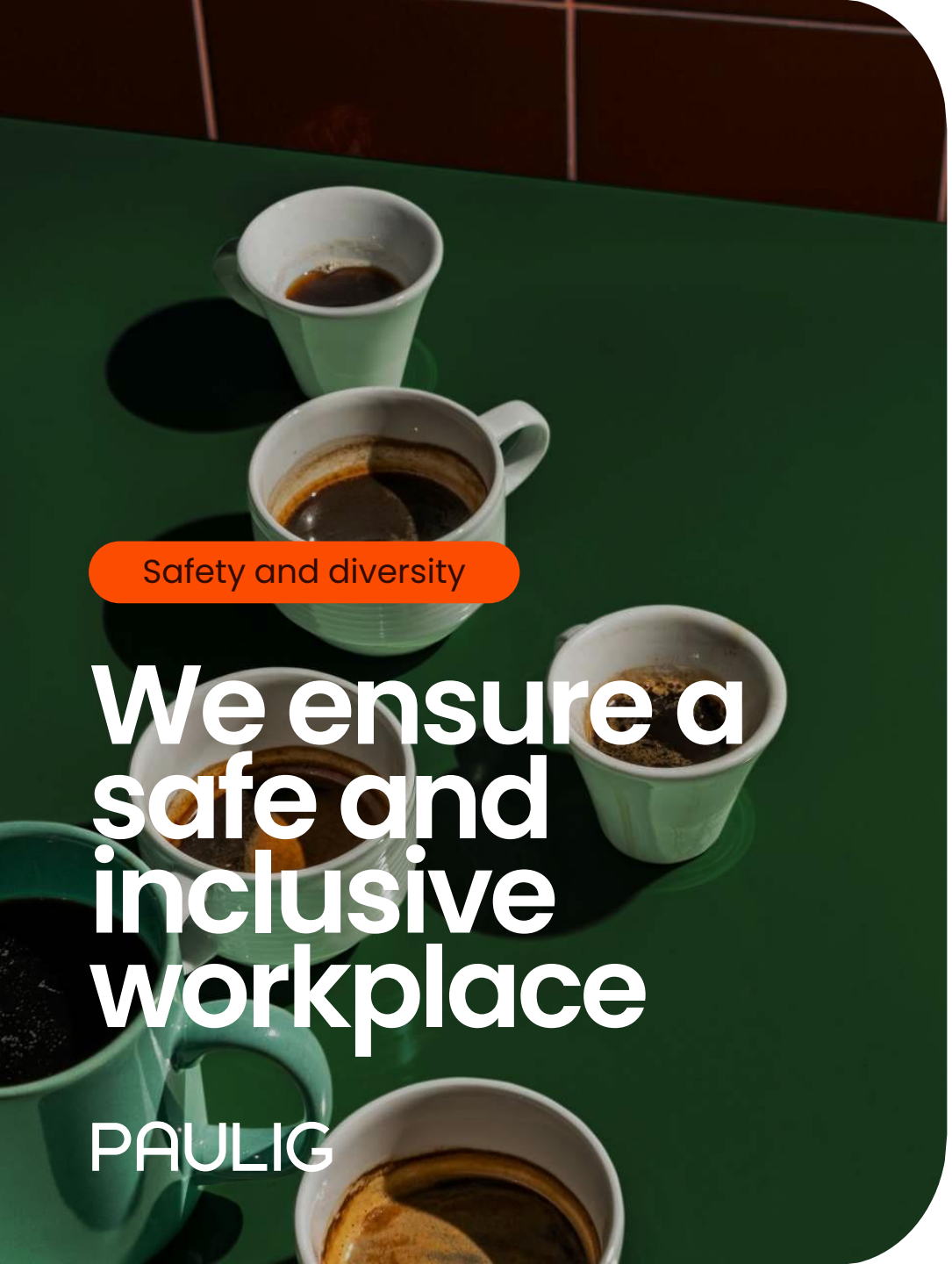


EVERYONE AT PAULIG IS EXPECTED TO:

- Follow the Paulig Code of Conduct
- Apply it in daily work
- Complete required training related to the Paulig Code of Conduct
- Ask for guidance if something is unclear

PEOPLE MANAGERS ARE EXPECTED TO:

- Lead by example
- Support their teams to apply the Paulig Code of Conduct in their daily work
- Create an environment where questions and concerns can be raised
- Take questions and concerns seriously and ensure that they are addressed appropriately



Safety and diversity

We ensure a safe and inclusive workplace

PAULIG

We all play an active role in contributing to an inclusive and respectful work environment that supports safety and wellbeing.

We value diversity and are committed to fair and equal treatment of our employees throughout their time at Paulig. We do not accept or tolerate any form of harassment, bullying or discrimination.

Paulig's Diversity, Equity and Inclusion (DEI) Policy sets expectations for all Paulig employees and reinforces our commitment to an inclusive, respectful, and psychologically safe workplace.

Ensuring the health and safety of our employees, contractors, and visitors is our highest priority. Safety is a fundamental part of how we operate and do business. We all share responsibility for ensuring a safe workplace by building a strong safety culture and taking action when safety concerns arise. We believe all accidents are preventable and we take proactive measures to assess and control health and safety risks.

Paulig's Health and Safety Policy applies across all Paulig's operations. It establishes clear requirements for compliance with applicable laws, empowers employees to stop unsafe work, and promotes physical, psychological, and social well-being. We are committed to continuous improvement through measurable objectives and active employee engagement.

Where to find more information?

- ✓ Paulig Diversity, Equity and Inclusion Policy
- ✓ Paulig Health and Safety Policy



Product safety and quality

We ensure product safety and quality

PAULIG

Food safety and quality are a shared responsibility, and we all play a role in continuously improving our food safety culture and performance.

At Paulig, food safety and quality are fundamental. They are our license to operate and the foundation of trust with our customers and consumers. We never compromise on product safety and take responsibility for delivering safe, high quality and compliant products wherever we operate.

We ensure compliance with applicable food safety legislation, Global Food Safety Initiative (GFSI) recognised food safety standards, and agreed customer requirements across our value chain.

We act proactively, preventing risks before they impact customers, consumers, or the business. We continuously assess and monitor our product categories, listen to stakeholder expectations, and drive continuous improvement.

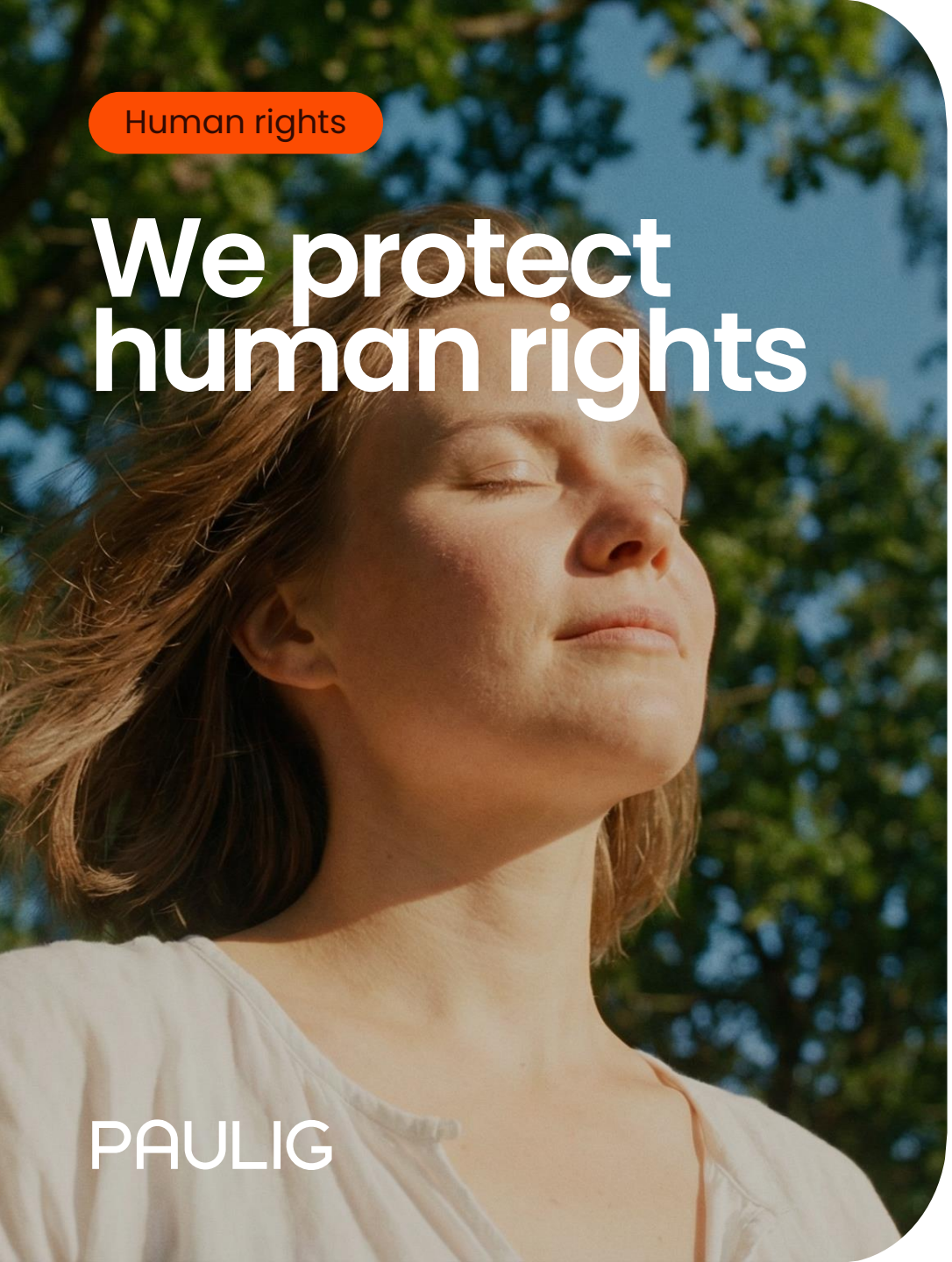
We maintain traceability across our value chain to support transparency and timely response. We work closely with suppliers, co-manufacturers, and other partners, and expect them to comply with Paulig's food safety and quality requirements, applicable laws, and agreed standards.

We ensure that all our product information is accurate, clear, and accessible, whether on packaging, in advertising, or across digital communication channels.

We regularly assess the sustainability and nutritional performance of our product portfolio to guide informed decision-making and more sustainable consumption.

Where to find more information?

✓ Paulig Food Safety and Quality Policy



Human rights

We protect human rights

PAULIG

Everyone at Paulig is expected to respect human rights and treat all people with dignity, fairness and respect, at all times.

Respect for people and human rights are at the heart of Paulig's operations and culture. Discrimination against any person on the basis of gender, nationality, ethnicity, age, disability, sexual orientation, religion or any other personal characteristic is not accepted.

Paulig's Human Rights Principles outline our commitment to respecting internationally recognised human rights across our operations and value chain. Our commitment and actions are guided by the following internationally recognised human rights frameworks, principles, and guidelines:

- Universal Declaration of Human Rights
- UN Convention on the Rights of the Child
- ILO Declaration on Fundamental Principles and Rights at Work
- United Nations Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct

Where to find more information?

- ✓ Paulig's Human rights principles
- ✓ Paulig Group Modern Slavery Statement

Environmental responsibility

We work to reduce environmental impacts



PAULIG

All employees share the responsibility for supporting our sustainability commitments and integrating environmental considerations into their everyday work.

We at Paulig recognise the vital role of the food and beverage industry in protecting planetary health and reducing environmental impacts. Our business depends on nature and natural resources, and we take responsibility for contributing to a more sustainable food system.

Together we work to reduce and address our environmental impacts through shared targets, continuous improvement, and responsible sourcing.

To achieve meaningful impact, we also actively collaborate with suppliers, partners, and other stakeholders to align efforts, strengthen responsible practices and contribute to positive change across our value chain.

Where to find more information?

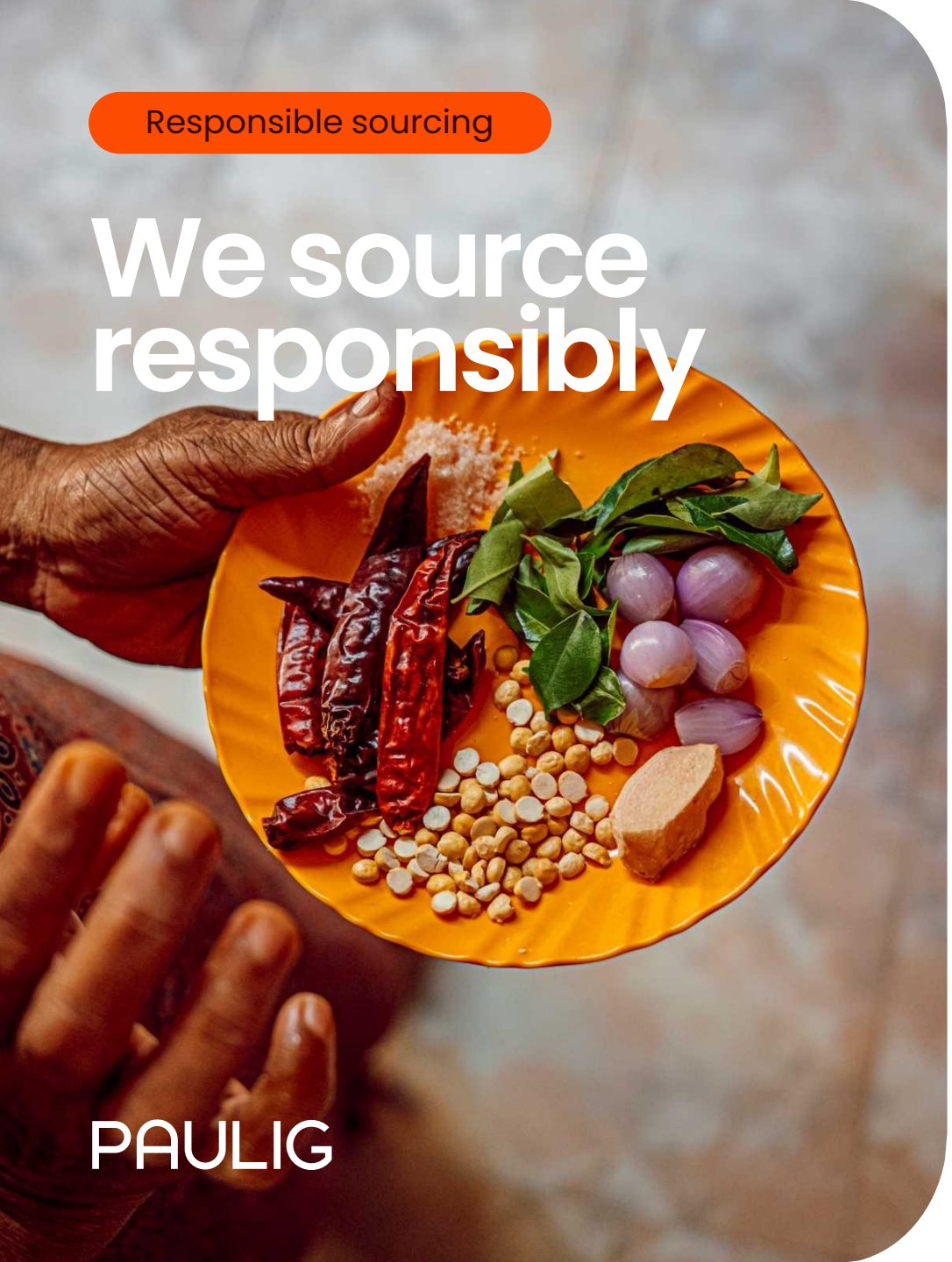
- ✓ Paulig Environmental Policy
- ✓ Paulig Deforestation Policy

We are committed to:

- Addressing climate change by reducing greenhouse gas emissions in our own operations and across our value chain, in line with our science-based targets
- Advancing farming and sourcing practices that protect and enhance soil health, water resources, and biodiversity
- Applying our no-deforestation approach as set out in Paulig's Deforestation Policy
- Promoting circular economy principles and the efficient use of key resources, including raw materials, energy, water and packaging materials
- Improving the recyclability of our packaging, and preventing and reducing food loss and waste across our value chain
- Developing products with improved nutritional profiles and lower environmental impact

Responsible sourcing

We source responsibly



Everyone is expected to support responsible sourcing within their roles and raise concerns if potential risks or non-compliance in the supply chain are suspected.

At Paulig, we acknowledge that our most significant social and environmental impacts often extend beyond our own operations. We are therefore committed to responsible sourcing across our supply chain.

We expect all suppliers and other partners to respect human rights, and manage their social and environmental impacts responsibly. Paulig requires all its suppliers to comply with the minimum standards set out in the Paulig Supplier Code of Conduct.

Every individual working within our supply chains must be treated fairly, with dignity and respect. This includes receiving wages that meet or exceed applicable legal requirements. Paulig has zero tolerance for any child and forced labour.

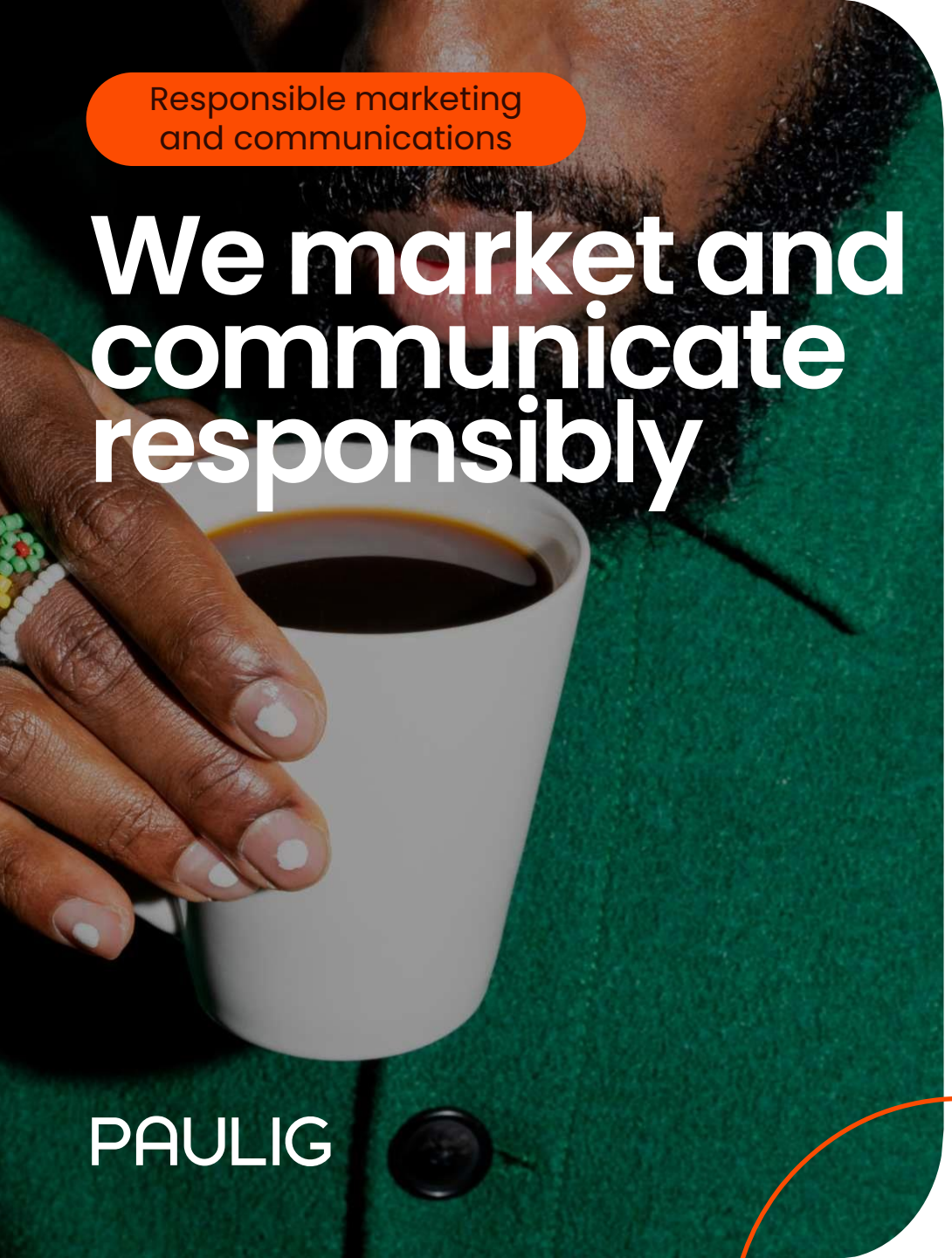
Paulig's sourcing processes are based on transparency and collaboration. By engaging openly with suppliers, building long-term partnerships, and supporting continuous improvement, we aim to strengthen social and environmental standards across our supply chain. Through due diligence procedures, we identify and mitigate social and environmental risks and take these into account in our sourcing decisions.

We are committed to ensuring that raw materials sourced from countries identified as high risk are produced in accordance with the strong social and environmental standards accepted by Paulig. We expect relevant suppliers to participate in verification processes, such as third-party audits or certifications, to demonstrate compliance with these standards.

Where to find more information?

- ✓ Paulig Supplier Code of Conduct
- ✓ Paulig's Human Rights Principles

PAULIG



Responsible marketing and communications

We market and communicate responsibly

PAULIG

Together, we ensure honest, transparent and respectful marketing and communications.

Paulig is committed to following applicable laws and regulations in its marketing and communications activities.

We engage in public dialogue constructively, contributing transparently and responsibly to legislative and regulatory processes. Our positions are evidence-based, aligned with our values, and support well-functioning, sustainable markets. We conduct public affairs activities with integrity, in compliance with EU transparency rules and applicable ethical standards.

Paulig has also Responsible Marketing & Communications Guidelines in place. The guidelines are about integrity, accuracy, honesty and transparency, inclusivity, health and environment, and child protection. This means especially that:

- We provide our stakeholders with an accurate image of our company, products and services
- Our marketing and communications should always be honest and truthful and not mislead the audience
- We seek to promote sustainable choices that support people's health and reduce negative impacts on the planet
- Diversity and cultural differences are celebrated and reflected in our communications

Where to find more information?

✓ Paulig Responsible Marketing & Communications Guidelines



Trade compliance

We know our business partners

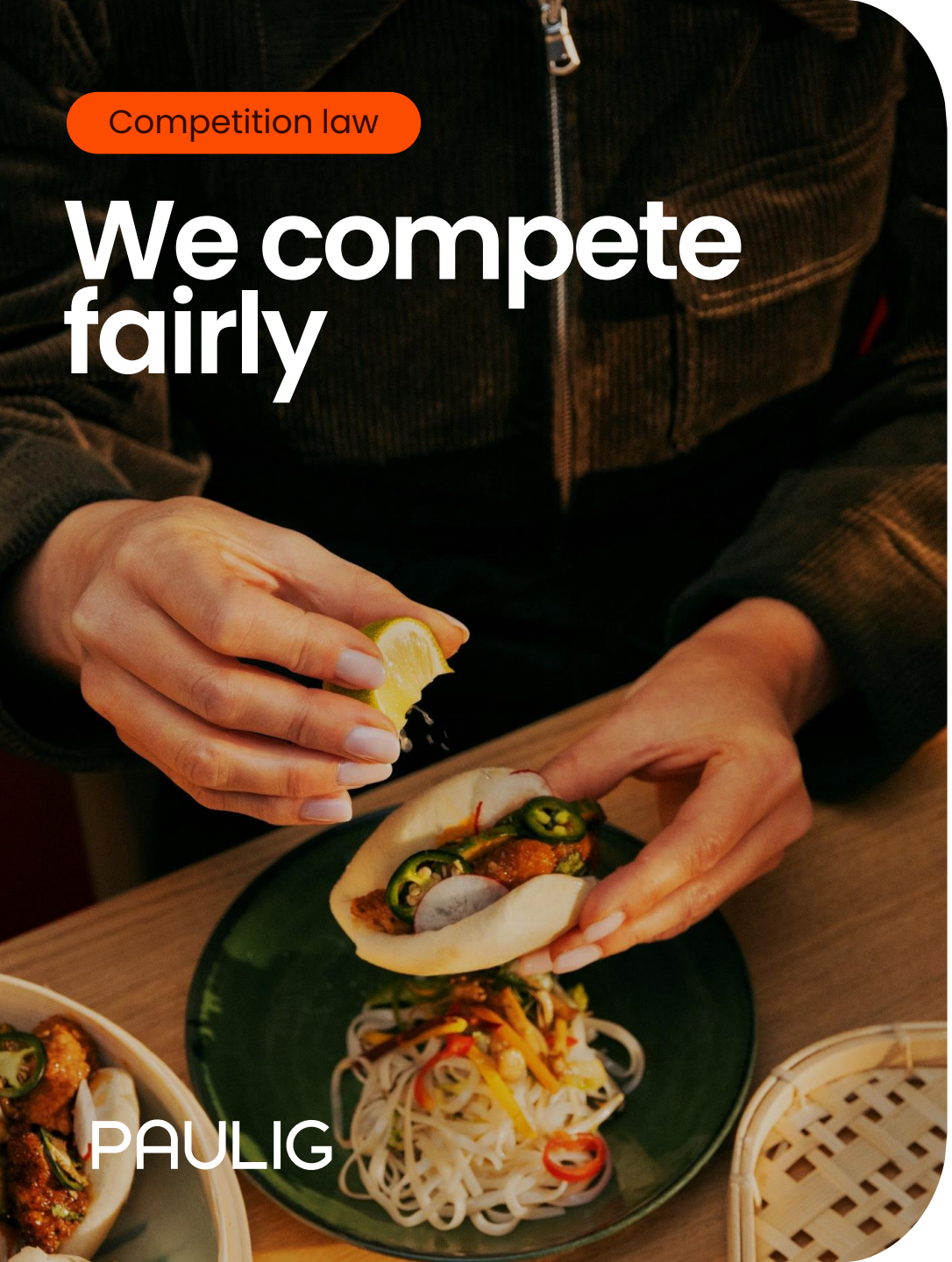
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We are responsible for knowing our business partners and ensuring we do business with parties that meet our legal and ethical standards.

This means that we act with care when establishing and managing business relationships. We seek to understand how our business partners operate and who owns, controls or represents them. By doing so, Paulig can build long-term business relationships and reduce the risk of becoming involved in illegal, unethical or otherwise inappropriate activities.

When working with business partners, we must comply with trade sanctions and not do business with sanctioned parties.

An important aspect of knowing our business partners is compliance with trade sanctions. Trade sanctions restrict business with certain individuals, organisations or countries. Paulig does not buy from or sell to third parties that are subject to trade sanctions. Relevant Paulig employees involved in establishing, approving or managing business relationships are expected to ensure compliance with trade sanctions when engaging with third parties and during business transactions.



Competition law

We compete fairly

Everyone at Paulig is expected to comply with competition law and actively avoid practices that can restrict competition.

Fair and healthy competition benefits consumers, promotes innovations and supports the proper functioning of markets in which Paulig operates. Paulig conducts its business in compliance with applicable competition laws where it operates.

Paulig does not engage in anti-competitive practices with competitors, such as coordinating prices, sharing customers or markets, or exchanging commercially sensitive information. Paulig employees must actively avoid discussions and situations, whether formal or informal, that may raise competition law concerns.

Where to find more information?

✓ Paulig Competition Law Compliance Policy



Anti-corruption and anti-bribery

We prevent corruption and bribery

PAULIG

Our business must be carried out without inappropriate influence on decision-making.

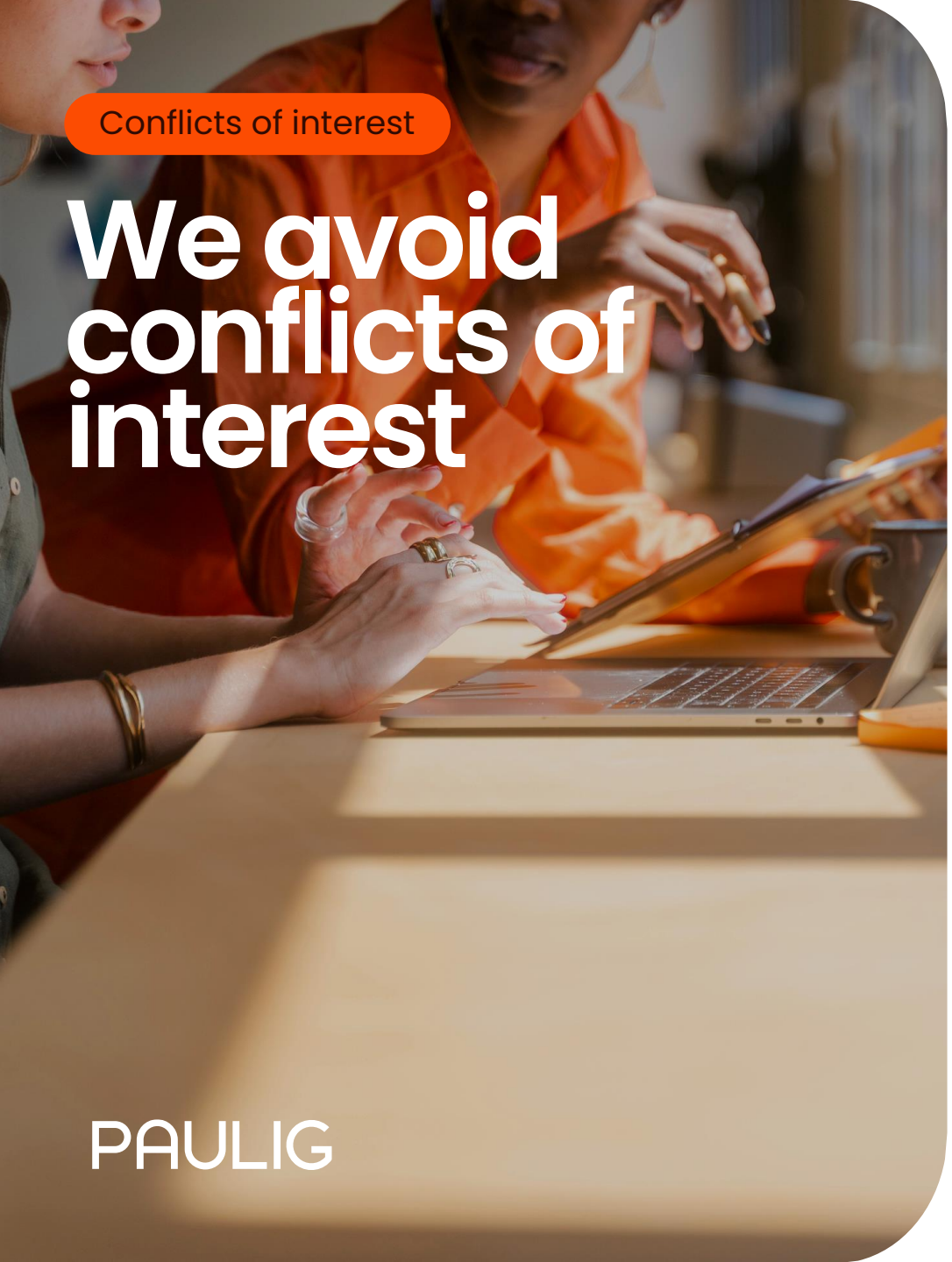
Paulig follows all applicable laws prohibiting corruption and bribery. Corruption means the misuse of a position, role or influence for personal gain or for the benefit of others. Corruption can take many forms, and bribery is one form of corruption. Paulig does not offer, promise, give, request or receive payments or other benefits that are intended to influence or could be seen as influencing decision-making. We expect our business partners to uphold our anti-corruption and anti-bribery principles.

Modest gifts and hospitality can be part of normal business relations. However, they must never influence decision-making or create an expectation of something in return.
Gifts and hospitality must be:

- Minor in value
- Appropriate and reasonable in the given business context
- Occasional
- Provided openly and transparently
- Never cash or cash equivalents

When interacting with public officials, we take extra care to act openly and appropriately. Public officials include, for example, EU officials, ministry representatives, members of parliament and officials working for national or local authorities.

Paulig does not make donations to political parties, political groups or individual politicians. Outside political activities, Paulig may engage in sponsorships or make charitable contributions provided that they are transparent and never used to gain an improper business advantage.



Conflicts of interest

We avoid conflicts of interest

We all share responsibility for acting in Paulig's best interests and avoiding conflicts of interest.

A conflict of interest occurs when a personal interest conflicts, or could be seen as conflicting, with the interests of Paulig. Conflicts of interest can arise, for example:

- If you have your own business or an external role that could affect your work at Paulig
- If you have a financial interest in a customer, supplier or competitor
- If a family member or someone close to you works for a customer, supplier or other business partner that you deal with at Paulig
- If you are selecting or approving a business partner for Paulig and you or someone close to you could personally benefit from the decision

Everyone at Paulig is responsible for recognising potential conflicts of interest in their work. Any potential conflict of interest must be disclosed openly and without delay to their manager.

If a conflict of interest arises, the person concerned must distance themselves from the relevant decision-making or actions. This ensures our actions are not influenced or appear to be influenced by personal relationships or external interests.

PAULIG

Confidentiality

We protect confidential information



PAULIG

Confidential information must always be handled with care and used only for appropriate business purposes.

Confidential information includes non-public information that could cause harm if disclosed inappropriately or misused. Protecting Paulig's confidential information is essential to our competitiveness and long-term success and is everyone's responsibility.

All Paulig employees are expected to handle confidential information with care and use it only for appropriate business purposes.

We must respect and safeguard the confidential information of our customers, suppliers and other business partners.

Confidential information must only be shared when authorised, and only for appropriate business purposes, both internally and externally.

Raising concerns and reporting violations

Everyone at Paulig is encouraged to speak up if they have concerns or something does not feel right. Employees and stakeholders also play an important role in helping Paulig identify and address situations that breach the Paulig Code of Conduct. In most situations, concerns should be first discussed with their manager. Depending on the matter, Legal, Sustainability, local HR or other relevant organisation within Paulig may provide further support.

In addition, Paulig has internal and external whistleblowing channels that can be used to report potential violations and misconduct, including breaches of Paulig Code of Conduct. Reports can also be made anonymously. All reports are handled confidentially by designated persons at Paulig. Paulig protects those who report in good faith in accordance with applicable laws.



Where to find more information?

- ✓ Paulig Whistleblowing Policy



Whistleblowing channels

- ✓ Paulig's internal whistleblowing channels can be accessed via the Paulig Hub
- ✓ Paulig's external whistleblowing channels are available here: https://www.pauliggroup.com/

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