

# Code of Conduct

## SCOPE

### 1.1 Who has issued our Code of Conduct?

The board of directors of Koa Switzerland AG (KSAG) and Koa Impact Ghana Ltd (KIGL). Hereinafter jointly as a group 'Koa'.

### 1.2 Who must follow our Code of Conduct?

Everyone at Koa is obliged to personally live up to the high ethical standards we have set for ourselves. Our Code applies to all temporary and permanent employees of Koa and its affiliated companies worldwide. It also applies to the members of the board of directors when acting on behalf of Koa.

### 1.3 How do we ensure everyone follows our Code of Conduct?

The directors and senior leaders of our organisation demonstrate their commitment to acting with integrity. Their examples set the tone on how we are bringing our Code of Conduct to life.

New as well as existing employees should receive the necessary training, education and support to comply with the Code of Conduct. Our Code of Conduct is published on our website and therefore accessible to all employees and stakeholders.

### 1.4 How to report misconduct?

Reporting misconduct takes courage, but is the right thing to do. Embrace our internal quality slogan of 'See - Say - Stop' also for matters of ethical concerns. Koa will never tolerate retaliation against anyone who, in good faith, raises concern or participates in investigations.

Start by talking to your manager. If you're not comfortable doing so, or if your manager doesn't properly address the situation, reach out directly to Anian Schreiber, the Group Managing Director at [conduct@koa-impact.com](mailto:conduct@koa-impact.com). Employees that 'blow the whistle' on any misconducts shall not suffer any sort of detriment or be dismissed as a result of such reports.

Alternatively, employees can use the established employee grievance procedure, as documented in the respective employment handbooks, to make anonymous reports.

## 1 COMPLIANCE WITH LAWS AND HUMAN RIGHTS

As a global organisation with legal entities across two continents, we are subject to the laws of different jurisdictions. We are all responsible for all the laws that apply to our businesses. In case of uncertainty or a potential conflict between jurisdictions, don't hesitate to escalate such questions to your managers or the senior management of Koa.

Beyond the applicable laws of our jurisdictions, Koa puts the human aspect first as we believe this is the basis for any commitment to social impact. We strive to respect human rights across our entire supply chain and we support global efforts to protect them, including the support for equal rights, the elimination of discrimination and maintaining our employees' rights to freedom of association and collective bargaining. We encourage both employees and external stakeholders alike to report any adverse human rights impacts that may be caused by our business activities.

## 2 CHILD LABOUR

Child labour and illegal, abusive or forced labour have no place within our operations or our supply chains, anywhere in the world. This is particularly important for our organisation given that child labour remains still today a very predominant occurrence in cocoa farming. According to the International Cocoa Initiative (2020) approximately 1.56 million children are estimated to work on cocoa farms across Ghana and the Ivory Coast.

Most of these occurrences do not fall under the internationally recognised definition of 'Worst Forms of Child Labour' which includes trafficking, slavery, and forced labour. Most children are simply supporting their parents which are faced by a lack of resources to hire sufficient external labour to support their cocoa harvest. However, this does not mean they cannot be exposed to hazards. Child labour refers to all kinds of labour which jeopardize a child's physical, mental, educational or social development.

On the other hand, not all work done by children is classified as child labour. For instance, children carrying out light, non-hazardous tasks on the family farm for a limited period of time, under supervision, and without compromising their schooling, is considered as acceptable child work. This type of work is often necessary for the welfare of many families in West African rural societies. It also contributes to children's development, providing them with skills and experience that help them prepare for their adult farming life.

By contrast, activities such as carrying heavy loads or using chemicals are considered as "unacceptable forms of child labour", because they are physically dangerous for children.

At Koa, we give top priority to eradicating child labour and work that interferes with children's education by limiting their school attendance or would harm the child's health and development in any way.

### 3 ANTI-BRIBERY

Koa does not offer or accept bribes, kickbacks or other corrupt payments. Bribery is illegal in most places where we do business and can seriously harm our reputation.

A bribe is giving or offering to give something of value to someone in exchange for forgetting or keeping business or for any other business advantage. Never directly or indirectly offer, give, solicit, or accept any form of bribe, kickback or other corrupt payment. Select third parties who act on our behalf carefully (e.g. contractors, lawyers, consultants and distributors). Do not allow such third parties to offer or accept a bribe, as you may be held responsible for their actions.

Used correctly, gifts and entertainment can promote goodwill and reinforce strong business relationships. In some cultures, gifts may be customary and expected.

Where lawful and appropriate with local customs, employees shall therefore be allowed to receive or offer gifts to stakeholders or third parties within reasonable monetary limits. However, because gifts carry value for the recipient, it's important to consider them carefully and avoid situations in which they might diminish your or someone else's objectivity. Gift policies including monetary limits are managed by the organisation's local offices and representations.

Koa has a formal oversight policy covering direct or indirect political contributions, charitable donations, and sponsorships. Contributions to political parties, politicians and lobby groups require board of director approvals. Koa also commits to publicly disclose any material financial or in-kind contributions to political parties, politicians, lobby groups, charitable organizations, and advocacy groups.

### 4 CONFLICT OF INTERESTS

A conflict of interest exists when an employee's personal interests conflict with, interfere with, or take preference over Koa's best interests. Conflicts of interest can arise in many circumstances, including when employees have personal or business relationships with suppliers, contractors, customers, competitors, or other business partners.

An employee putting their interests above Koa's interests places the company at disadvantage, including by affecting our ability to receive the best value and service possible from our suppliers, contractors and other partners. Even the appearance of a conflict of interest can be damaging to our reputation and business objectives.

To avoid conflict of interests, use good judgment and recognise when a personal or business relationship creates a conflict of interest or the appearance of a conflict of interest. However, it is not always clear whether an activity creates a conflict of interest. Therefore, be transparent about it and disclose to your manager any personal or business relationships which may create a conflict of interest or the appearance of one.

## 5 DIVERSITY AND CULTURAL INCLUSION

Diversity is one of our organisation's core values - It is our strength.

At Koa, we thrive to create an inclusive environment irrespective of race, color, gender identity, sexual orientation, ability, age, education and background. By celebrating our diversity and accepting that we vary in our personal styles of thinking, expressing ourselves and problem-solving we enable Koa to reach its full potential.

We foster an open, respectful, and collaborative culture and value all our employees for their individual talents, perspectives, and experiences. To be successful as an organization, each of us has to demonstrate respect for those who are different from us. This includes recognizing that our own way of thinking is not the only way, and that when diverse backgrounds lead to diverse viewpoints, this is not a weakness. In fact, differences allow us to bring together what seems unfitting and enable new ways to innovate.

Our organisation provides equal opportunities in employment to all employees without regard to personal characteristics, such as race, ethnicity, colour, gender, age, disability or other characteristics protected by law.

## 6 DISCRIMINATION AND HARASSMENT

Discrimination and harassment have no place at Koa.

Discrimination is any unjust or prejudicial treatment of a person based on their actual or perceived association with a certain identity or characteristic, such as race, colour, age, gender identity, ability, sexual orientation, religion, union membership or any other characteristic.

Harassment is verbal or physical conduct degrading or showing hostility or aversion toward an individual. In the workplace, this includes any conduct unreasonably affecting or interfering with an individual's ability to do their work or creating an intimidating, hostile, or offensive work environment. Harassment includes but is not limited to i) Derogatory comments, epithets, slurs, jokes, pranks, stereotypes, and insults; ii) the creation or sharing of written materials, pictures, cartoons, or electronic messages that are degrading to an employee or group; and iii) sexual harassment, such as unwelcome sexual advances.

All employees need to adhere to our zero-tolerance against discrimination and harassment. Be mindful of conduct that might be acceptable to some cultures, backgrounds, or perspectives but not to others.

You are strongly encouraged to openly voice your disapproval when witnessing potential violations. Instances of discrimination or harassment should also be reported to the senior management of the organisation.

## 7 HEALTH & SAFETY

At Koa, we do not compromise on our employees' health and safety. We conduct business in a sustainable, safe, and healthy manner, including by providing safe working environments and complying with all local health and safety laws and regulations in the places where we do business.

Managers must provide their teams with training and resources to do their jobs safely. All employees must use all provided safety equipment at all appropriate times and, when necessary and if safe to do so, immediately address any unsafe working conditions.

Employees also must report any unsafe working conditions, including any fellow employees who appear to be risking their safety or the safety of their fellow employees, to their managers in accordance with our **'See - Say - Stop'** slogan.

## 8 FOOD SAFETY

At the core of our mission statement is the objective to turn plant-based resources into unique taste experiences and positive impact. This can only be achieved if we adhere to strict food safety standards. We use internal systems to ensure our products meet the applicable food safety requirements as well as applicable laws. However, as a young company working with a novel ingredient there are often no industrial precedents on how to best achieve the highest quality of products in our field. Therefore, we must continually question and improve our processes. All employees are encouraged to bring forward ideas that can support our efforts.

All our employees share the responsibility for making sure our products meet the food safety requirements and are required to inform their manager if they see a problem in our operations that could compromise food safety. Our managers must make sure employees have the training and resources necessary to understand and perform their role while achieving the required food safety standards.

## 9 ENVIRONMENTAL PROTECTION

At Koa the Triple Bottom line (People, Planet, Profit) is the backbone of our business model. Aside from the positive environmental impact that our operations create through the use of a so far discarded resource, we cannot lose sight of any detrimental consequences or risks that our operations may have on the environment.

Therefore, we need to strive to reduce the environmental impact of our operations and help conserve natural resources. We comply with all environmental laws and continuously improve our performance through waste minimisation, efficient resource use and other measures relevant to our businesses.

Before making changes to our businesses or operations we evaluate the environmental impact and obtain all necessary permits and approvals.

All employees must follow the environmental laws and company requirements that apply to their jobs and report any environmental incidents and violations. Our managers must make sure employees have the training and resources to help meet these responsibilities.

A particular sensitivity in our field of work is the risk of deforestation linked to cocoa farming.

Low income has led farmers to increase their plantations through legal and illegal deforestation of protected areas in an effort to increase their harvest. In Ghana agricultural expansion for food crops and particularly cocoa is the predominant cause of deforestation. Deforestation disrupts local weather patterns and causes carbon emissions, contributing to global climate change. As weather patterns evolve, like high temperatures and droughts, farmers aren't able to grow as much cocoa. They're forced to expand into new areas, triggering this vicious circle all over again.

At Koa we have a strict zero deforestation commitment. The company does not operate in any protected areas and has processes in place to ensure that we do not source cocoa from any farms located in protected areas. We encourage reforestation and agroforestry initiatives among our farmers and actively train and help farmers in planting shade trees on their plantations.

## 10 RECORD-KEEPING

Almost every compilation of information we create while performing our jobs – from emails reflecting financial or sales information to sales forecasts and presentations to formal documents and reports like accounting records – is a company record.

We rely on the integrity of our records for internal uses like strategy development and forecasting, to provide important information to our shareholders and partners, and to meet our regulatory reporting obligations. All employees must be honest and accurate when creating records and include all relevant and necessary information in a timely manner to ensure our records are complete and accurate. Failing to do so endangers our business, harms our reputation, and could violate the law.

## 11 PROTECTION OF SENSITIVE INFORMATION

Most of the information we create and use in our jobs is either intended for purely internal use or will only be disclosed publicly at a certain time and for a certain purpose. Sensitive information can take many forms, including trade secrets, new product ideas, research, financial forecasts and projections.

Virtually all the information we generate is stored digitally in the company's IT landscape. Information security is the practice of protecting the information in our IT landscape by restricting any unauthorized or otherwise inappropriate access, disclosure, destruction, modification, or copying of such information.

Any disclosure of sensitive information outside of the company must be strictly controlled to best protect the interests of our company, partners and fellow employees. It is critical we all observe information security best practices to ensure these interests are adequately protected.

Employees shall not at any time, except as authorised by their manager, disclose sensitive information to external parties. It is also important we remain vigilant against inadvertent disclosure of sensitive information, which can be just as damaging to the company as intentional disclosures or theft.

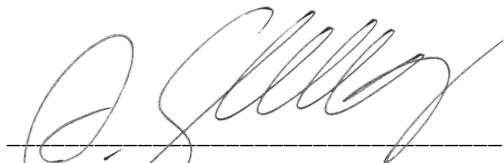
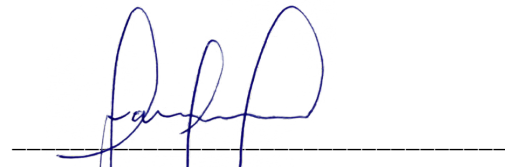
## 12 PRIVACY PROTECTION

Personal information is any information that directly or indirectly identifies and describes an individual. This personal information may relate to suppliers, customers, our fellow employees, our business partners, or other third parties. Privacy is the right for individuals to know about and influence how and why their personal information is collected and handled.

It is essential that personal information is handled with appropriate care and respect. Additionally, there are privacy laws and regulations everywhere we do business. Any failure to comply with those laws could result in fines, penalties, lawsuits, or other sanctions against the company or our employees.

In the course of business, we may also collect, hold or process personal information about employees and other individuals in an employment context. We treat such personal information with care and take responsibility for protecting it and using it lawfully and properly.

### **For the board of directors:**

  
Anian Schreiber  
*Director and Member of the Board at KSAG*  
Francis Appiagyei-Poku  
*Director and Member of the Board at KIGL*