

Statement from the Chairman

As the oldest cotton merchant in the world, founded by our family in 1788, Reinhart has lived through centuries of political and economic changes. Now specialized in various agricultural commodities including cotton, cocoa and cashew, our history and reputation are based on commercial experience and foresight, our integrity and our reliability. By always following those core principles, we built a solid foundation.

To safeguard our historical values while maintaining our commercial expertise, risk-management know-how, and global network in a fast-changing environment, we must manage our businesses in an ethical, socially responsible, and environmentally sustainable manner. As a commodities company that is globally active in diverse political, economic, and cultural environments, we are well adapted to managing these challenges by adhering to our strong family company culture and the principles that make up our reputation. Our employees, suppliers, customers, lenders, and all other partners around the world expect nothing less from us.

The Reinhart Code of Conduct is a guiding framework for our companies, employees and relevant stakeholders to apply our values and principles. While it does not address all applicable laws and regulations, it shows our support for the values we hold most dear and helps our employees make the right decisions in the challenging climate in which we operate.

Perhaps most importantly, it shows our common will to develop our company further and look beyond traditional boundaries.

Sincerely, Jürg Reinhart

Scope of Implementation

Reinhart sets out its values and principles for responsible business practices in its current Code of Conduct, which is applicable to all of Reinhart's businesses, subsidiaries, offices and operations ("Reinhart" hereafter) from any commodity, including our own commodity brands such as Minka SCS (Cocoa). Any international agreements that are referenced in this document are to be interpreted within the scope of possibilities and resources available to Reinhart.

Our Culture

Attracting and retaining employees that fit our values of integrity, reliability, commitment, and entrepreneurship is essential for Reinhart to succeed in a demanding and global market. To achieve this, Reinhart emphasizes aligning employees' expectations with the company's long-term requirements and creating open communication from top to bottom and vice versa. Employees are motivated to produce an argument, raise objections, and call management's attention to potential risks. Reinhart promotes employees' learning and development by assigning challenging work tasks and supporting advanced external training to build work-related skills.

Trading agricultural commodities at a profit requires the right buying and selling decisions, and every decision involves a risk-reward consideration. Our organizational measures and processes ensure that decisions are well-informed and timely.

Good Business Practice

Business Ethics & Compliance

Reinhart promotes a sustainable and fair value chain from production to consumer. Employees must treat business partners fairly and strictly separate the interests of Reinhart from any private ones. Reinhart follows all applicable laws and regulations in the countries where it operates as a matter of course. The company promotes exemplary leadership and management by fostering principles of responsible corporate governance such as respecting sanctions, transparency, accountability, responsibility, openness, and integrity, and rejecting any form of corruption, money-laundering, terrorism-financing, and violation of tax and transfer pricing laws and regulations.

Reinhart considers the interests of the clients in its business activities, observes legal limits, and ensures the quality and reliability of the goods and services it delivers. It guarantees that its products present no health or safety hazards when used for the intended purpose.

Environment, Labor and Human Rights

Reinhart upholds the Core Conventions of the International Labour Organisation (ILO) and aligns with the UN Global Compact and the UN Guiding Principles on Business and Human Rights. Reinhart plays an active role in addressing environmental risks and human and labor rights in its operations, subsidiaries, and supply chain. Reinhart works to prevent, mitigate, cease and remediate several adverse impacts. As a central part of this, Reinhart carries out human rights and environmental due diligence (HREDD), establish and improve processes over time and provide grievance mechanisms. Reinhart's assessments and engagement span human and labor rights and environmental topics such as child labor, forced labor, land rights, working hours, living income and wages, freedom of association and speech, harassment, privacy, collective bargaining, discrimination, and health and safety. For agricultural commodities, human and labor rights monitoring is especially critical in the regions with high levels of manual labor and where workers may face elevated social or economic vulnerabilities.

Impact through Partnerships and sustainable sourcing

Reinhart is open to engage in cross-sector initiatives and dialogues with stakeholders to improve the agricultural supply chains of its commodities. Reinhart proactively supports initiatives where it has identified a cause, contribution, or direct link to its business operations, thereby strengthening due diligence processes. Reinhart is committed to source and provide certified agricultural commodities and to support the implementation of sustainability solutions in its sourcing regions. Through water stewardship, crop nutrition and protection practices, and local trainings we support farmers to improve their social, economic and environmental livelihood. As a family business with a long history, we value and are committed to long term relationships with trusted partners.

Supplier Assessment and Policies

Reinhart expects its suppliers to comply at the very least with local laws and environmental regulations and to support the compliance efforts of value chain partners in meeting their regulatory requirements. Proven efforts to support any of the Sustainable Development Goals (SDGs) and fulfill certification with our multi-stakeholder partnerships are gestures of responsible conduct that form part of our supplier risk assessment. Our requirements for suppliers are outlined in the Supplier Code of Conduct.

Community Engagement

Reinhart promotes public welfare through the Paul Reinhart Foundation. At the regional level, we support social and cultural initiatives and sports. Our global commitment is focused on education and the environment, mainly but not exclusively through projects that are directly linked to production areas in countries where Reinhart sources agricultural commodities.

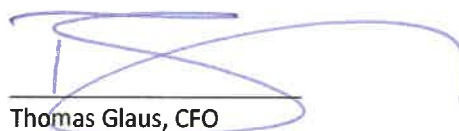
Communication

Reinhart communicates the current Code of Conduct to its employees and, where appropriate, to other stakeholders. Violation of our principles is a serious offense that must be reported to Reinhart Management for the internal Compliance Team to take adequate organizational measures.

Grievances arising from activities of Reinhart and any of its operations and brands can be brought to our attention via email (grievance@reinhart.ch) or phone +41 52 264 81 81 (mention "grievance" in the call).



Jürg Reinhart, CEO



Thomas Glaus, CFO