



Code of Ethics

This Code of Ethics is solely intended to provide guidance and to serve as a complement to any other laws applicable in Argentina or to any other governmental rule or regulation that hereafter modifies or supersedes them. Its purpose is to complement existing laws, and in no way should it be interpreted as a substitute for said laws. Should any procedure included herein contradict such laws, the latter must prevail.

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I. CODE OF ETHICS

1. PURPOSE

The primary purpose of this Code of Ethics (hereinafter referred to as the “Code”) is to unify and strengthen the identity of VICENTIN S.A.I.C. (“VICENTIN” or the “Company”). It sets forth guidelines based on the purpose of the Company and the principles that shape the conduct of our staff both in the short and long term.

We are strongly committed to observing and complying with the standards outlined in this document because we are convinced that a workplace culture based upon shared values enhances our virtues and competencies and improves the health of the company.

All Staff members of the Company and Third Parties acting on behalf of VICENTIN (regardless of their location or role) must adhere to the Code and all Company policies.

The Code may be complemented with other Company policies adopted at a future time (“Complementary policies”). The standards of conduct outlined in the Code are mandatory and their aim is to prevent, detect and correct illegal acts and irregularities under Law No. 27.401 on Legal Entities' Criminal Liability and the Argentinean Criminal Code (Law No. 11.179) or any other governmental rule or regulation that hereafter modifies or supersedes them, or which might be applicable to the Company’s relationship with the public sector (hereinafter collectively referred to as the “Law” or “Laws”). The purpose of the Code is to complement existing laws, and in no way should it be interpreted as a substitution for said laws. Waivers and exceptions are not allowed under the Code. We are all expected to comply with the Code and the Law. If any procedure set forth in the Code contradicts the Law, the latter shall prevail.

The Code is not intended to cover every situation or problem that may arise. In the absence of guidelines under applicable laws, the Code or any other related support documentation, employees are encouraged to refer to the Law and seek internal guidance through the proper channels.

No action (even if beneficial to the Company) is acceptable if it infringes the principles established under this Code or the Law.

The Code may be reviewed and updated when necessary, and such modifications shall be documented by the Internal Manager, as shall be defined below.

The Code was approved and ratified by the members of the Board.

You must read this Code of Ethics thoroughly and sign the Acknowledgement of Receipt of the Code of Ethics (R CRP 000033).

2. SCOPE. Who is bound by the Code?

The Company encourages its employees, vendors, clients and the entities it works with to adopt the standards of conduct set forth in this Code. Principles contained herein must be followed by all members of the Company, including employees, directors, contractors, subcontractors, commercial agents, clients, vendors, and, in general, every person who provides services to the Company or acts on its behalf (“Staff members”).

It should be noted that this Code is applicable to all employees of the Company, regardless of their position and to all employees of the Company’s subsidiaries in which the Company holds a majority interest.

Every person working for VICENTIN and all Third Parties acting on behalf of VICENTIN, regardless of their location or role, must be well informed about the Code, the Law and any Complementary Policies, as well as any applicable Laws related to their roles. Staff members are required to report any conduct that breaches the Law, the Code or Company policies to their supervisor, manager or Internal Manager or to the Compliance Committee.

Our directors, managers, supervisors and leaders communicate our Values, the Code and Complementary Policies to their teams and proactively identify, asses and discuss relevant matters with them in order to implement proper controls and reduce risks. They exercise strong

leadership to avoid infringements of the Code and Complementary Policies and to ensure that related policies and procedures are implemented.

What should we do?

Staff members are expected to:

- (i) Read, understand and comply with the Law and the Code.
- (ii) Act with integrity and honesty, using their best judgement and avoiding improper conduct.
- (iii) Be accountable for their actions.
- (iv) Reflect on their actions and seek advice. If in doubt, Staff members should ask themselves the following questions: is this action consistent with the Laws and the Code? Is it ethical? Is it legal? Will it project a good image of myself and of the Company? Would it be nice to read about this on the news? If the answer is “No”, then do not do it. If still in doubt, ask for advice.

3. VISION, MISSION AND VALUES

The following core principles and standards have shaped our actions from the very beginning; they capture the essence of the Company and help VICENTIN stand out from its competition.

Our vision is to be recognized as a leading agro-industry company in Argentina and as an example worldwide, building up trust in the community and pride among our employees. We believe this goal can only be achieved through the constant enhancement of our efficiency, reliability, innovation efforts, integrity and growth.

Our mission is to create value for our clients, employees, consumers and for the community in general by means of our primary objective: boosting the competitiveness of our products, achieving the best quality possible and managing our resources in a reasonable and

ethical manner, guaranteeing strong and sustainable growth while achieving a perfect balance and constantly introducing innovative solutions.

That is why we have laid down a set of principles that serves as a model for our conduct:

- **Quest for excellence and commitment to product quality:** We believe in sacrifice and its outcomes, and this belief is manifested through our high level of performance and the pursuit of perfection. Thus, our activities have objectives that are challenging but also measurable and defined. We are proactive, committed and responsible, and we are well prepared to face new challenges and strive for outcomes.
- **Reliability and suitability of our operations:** Our principal value is the upholding of the highest ethical standards in the management of our business. Besides providing products of the highest quality, we believe that it is essential to develop positive and trustworthy relationships for the purpose of satisfying our clients.
- **Continuous innovation:** We believe that our industry's complexity and the constant change it undergoes require inventive practices that manifest themselves in a strong motivation to search for solutions. This not only implies taking risks but also listening closely, receiving continuous training and being a team player.
- **Environmental protection:** Our sustainable growth must be compatible with environmental protection policies. We are committed to becoming a company that reduces its environmental impact.
- **Workplace health and safety:** Health and safety, as well as environmental protection, are major priorities that have laid the foundations of our growth and leadership. The implementation of safe and solid practices by our employees is intended to reduce and anticipate risks that may cause injury, illness or damage.
- **Continuous training and teamwork:** Hierarchical positions must reflect the suitability and sacrifice of those that hold them. Personal and professional accomplishments are always

rewarded. It is vital to develop a workplace environment in which outstanding professional performance can be achieved and constructive feedback from qualified people can be used to our advantage. If we work under such conditions, the Company should be able to engage and retain highly skilled workforce, thus increasing our operations' efficiency. The overall outcome is better quality, in both our organization and in our products.

- **Consistency between our thoughts and our actions:** Ethics must determine both our decision making (what to do) and performance (how to do it). For this reason, and in order to implement all the specific principles that must guide our conduct, such principles should be put into practice as indicated in the corresponding Procedure Code or Policy. Every person has their own set of values; therefore, it is necessary to align them with the above-mentioned corporate values described in the strategic objectives, the Company's internal rules, and applicable legislation.

4. RELATIONSHIPS

4.1 RELATIONSHIPS WITH STAFF MEMBERS

We believe that in order to outperform our competition, we must develop a workplace environment that stimulates a holistic approach to progress based on ethical principles and aimed at the accomplishment of our mission.

For the purposes of ensuring a fair and efficient recruitment and selection process, we base our decisions on skills, expertise and alignment with our corporate values.

It is the Company's firm belief that our employees are of the utmost importance to our corporate development. It is for this reason that we are committed to providing a healthy and productive workplace environment where employees can channel their potential and creativity while fomenting collaboration and teamwork. In addition, we believe compliance with labor regulations and laws is important, have a deep respect for diversity, and vehemently condemn and prohibit all acts of abuse and discrimination. We use safety procedures, systems and devices to protect our employees and our property. Equipment, systems and data are vital resources for

the Company and must, at all times, be used in a sensible manner and for job-related purposes only.

As part of our commitment to our employees, VICENTIN also grants awards and benefits, encourages and supports their professional development and training, gives them proper recognition, promotes open communication, makes appropriate channels for feedback available, and bases promotion decisions on merit.

VICENTIN provides all employees, regardless of their location or role, with a stimulating workplace environment where they can fulfill their potential, and, in return, expects that all employees commit to the Company's values and procedures. It is essential to pursue corporate objectives and contribute to their achievement by committing your skills and efforts, and sharing your knowledge and expertise, in a consistent, honest and responsible manner for the benefit of the Company.

We stimulate collaboration and teamwork and prioritize long-term global outcomes over short-term individual results. Bearing in mind the collaborative approach of the Company, it should be mentioned that competition among co-workers can only be motivated by intellectual challenge and not by any other interests because it is by implementing the best ideas and solutions that we grow personally and professionally.

To sum up, our goal is to grow in a productive, healthy and stimulating workplace environment in which all individuals are treated with respect and fairness so that we can pursue ambitious goals.

4.2 RELATIONSHIPS WITH CLIENTS

Our objective is to work with professionalism and integrity, and provide our clients with the best products so as to exceed their expectations and forge a solid bond with them. We expect our clients to adhere to VICENTIN's principles and values.

When deciding on clients and markets, the Company does not discriminate in any way: it bases its decisions on business criteria.

To build up and secure trust and credibility between VICENTIN and its clients, it is our policy to take on only those commitments we can honor. If, due to exceptional and unforeseen circumstances, it turns out to be impossible to fulfil a commitment, the person who took part in the negotiation must notify both the client and his or her immediate supervisor and agree to new terms.

Relationship transparency is a key aspect of VICENTIN's policy.

5. COMPLIANCE WITH THE LAW

Since our vision is to be recognized as a leading agro-industry company in Argentina and an example worldwide, our commitment to ethical behavior extends to all persons working for VICENTIN and to Third Parties acting on its behalf, regardless of their location or role. That is to say that they are required to comply fully with the Code and all applicable Laws.

Legal compliance is the foundation of our reputation and of our principles. As a leading company in our industry, we have the responsibility to comply with all the Laws that are applicable to our business.

6. WRITTEN APPROVAL

Some procedures set forth herein require a prior written authorization issued by the Internal Manager. If a certain situation persists, such authorization must be renewed.

If you are unsure about who the Internal Manager is or who the members of the Compliance Committee are, you may ask your supervisor or any HR staff member.

If, at any given moment, you are uncertain about whether prior authorization is required, ask the Internal Manager.

7. COMMUNICATION

The Code will be disseminated and made available to all Staff members through the following channels:

- (i) at the Company's website: www.vicentin.com.ar
- (ii) by e-mail
- (iii) upon onboarding
- (iv) during regular trainings

Staff members receipt and understanding of the Code shall be documented by the Compliance Committee or HR staff.

This Code, along with all Complementary Policies and applicable Laws, shall be available for consultation on the Company's premises at all times.

8. RISKS

During the preparation of this Code, an evaluation of Company corruption risks was carried out from which comprehensive and descriptive information about VINCENTIN's operations and characteristics was obtained. The results of said analysis were considered during the preparation of this Code, ensuring a close correspondence between the Code and all risks detected.

Likewise, the Company conducted an analysis of all points of contact with Public Officials at all hierarchical levels of the Company.

9. TRAINING

The Company will often organize, promote and demand the involvement of all Staff members in training activities connected with this Code, the Laws and related policies. These are

mandatory training activities intended for all Staff members. The scope of the trainings shall vary according to each business unit and the potential risks associated with such areas.

10. TERM

This Code is now in force. The Internal Manager will notify all Staff members of any amendment or update to the Code through the means detailed in section 7.

II. COMPANY ASSETS AND PROPERTY

1. OVERVIEW

Protect the assets of the Company and use them for their intended purpose. Unless expressly stated otherwise, do not use the assets of the Company for your personal benefit or for the benefit of any other person other than the Company.

- (i) Use your common sense. For example, occasional use of the phone or e-mail at the workplace is acceptable, but excessive use shall be deemed misuse of Company assets.
- (ii) Under Company policy, you may be entitled to remove certain Company assets (such as a car or a cell phone) from the premises for personal use; however, excessive use shall be deemed misuse of Company assets.

Misappropriation of Company assets, whether material (such as taking products, equipment or information without permission) or theft by embezzlement or intentional misrepresentation on timesheets and expense reports will result in dismissal and the initiation of criminal proceedings. For all legal purposes, misappropriation of the property of other Staff members at the workplace shall be deemed theft of Company assets.

Assets and property of the Company include money and products belonging to the Company, Staff members' time at work and the product of their work, computer systems and programs, telephones (landlines and mobiles), wireless communication devices, photocopiers, tickets to concerts or sporting events, company vehicles, confidential or proprietary information, and Company trademarks, among others.

The Company retains ownership of all intellectual property created in the work environment. Intellectual property includes know-how, plans, systems, procedures, methods, courses, reports or any other activity developed on Company premises or on behalf of the Company.

VICENTIN expects that we take the measures necessary to protect intellectual property belonging to the Company.

Maintaining the confidentiality of trade secrets and proprietary information belonging to the Company is a key factor in such protection.

Staff members are required to obtain express authorization in order to use Company's trademark, logo or any other type of intellectual property belonging to the Company.

2. EQUIPMENT AND OTHER ASSETS

Do not use computers and equipment for external purposes or illegal or unethical activities, such as gambling, pornography or other offensive content.

Do not take personal advantage of opportunities for financial gain that you became aware of due to your position in the Company or the use of Company property.

3. USE OF INFORMATION

Safeguard nonpublic information, including contacts, price information, marketing business plans, technical specifications and employee information.

4. NONPUBLIC INFORMATION

Do not disclose nonpublic information to outside individuals, including relatives and friends, except when required to do so for business purposes.

Even in this case, you must take preventive measures, for example, entering into a non-disclosure agreement to prevent the misuse of information.

Do not disclose nonpublic information to other Staff members unless you have a legitimate business purpose and your communication complies with applicable legislation on data protection and privacy.

Employees are required to safeguard nonpublic information at all times: when outside the workplace, during working hours and even after their employment has been terminated.

You must either keep or dispose of Company records in accordance with VICENTIN's record keeping policies. The Internal Manager will give all Staff members general notifications regarding record keeping and also specific instructions in cases of actual or threatened litigation or government investigation.

We must follow all instructions detailed in such notifications. Failure to do so may expose the Company and its Staff members to severe legal consequences.

Consult the Internal Manager or legislation on data protection and privacy to get further information and guidance on this matter.

What is meant by nonpublic information?

Nonpublic information refers to specific information that the Company has not disclosed and is generally not available to the public or that has yet to be made public because it is the subject of ongoing registration procedures before the authorities. Nonpublic information may include information related to the following: employees, inventions, agreements, strategic and business plans, relevant changes to the composition of the Board, mergers and acquisitions, technical specifications, prices, proposals, financial information and product costs.

For example:

(i) Check this out! Q: I accidentally received an e-mail with an attachment that included the salaries of some employees. Can I share the file with my co-workers?

A: No. You and the people with whom you want to share that file have no legitimate business purpose to retain that information. You must delete it and tell the sender about the mistake. Disclosure of information to unauthorized Staff members constitutes a violation of the Code.

(ii) A new formula. One of the Company's scientists is really excited about the imminent launch of a new product or process he took part in and shares details with his or her relatives and friends. A: The scientist improperly disclosed nonpublic information.

5. USE OF CONFIDENTIAL INFORMATION

It is illegal to base stock or securities negotiations on material nonpublic information or to provide others with such information so that they may negotiate. Such conduct entitles the Company to initiate criminal procedures and to impose disciplinary measures.

For example:

(i) A small company. Q: It came to my knowledge that the Company is considering acquiring a small publicly traded agro-industry company. Can I buy the shares in this company prior to the acquisition?

A: No. Negotiations based on material nonpublic information are illegal and constitute a Violation of this Code, whether you trade shares of VICENTIN or those of any other company.

III. PRIVACY

1. OVERVIEW

The Company respects the privacy of all its Staff members and consumers. We must use personal data responsibly and in compliance with applicable legislation on data privacy. Staff members dealing with the personal information of others must:

(i) act in compliance with the Laws;

- (ii) act in compliance with related contractual obligations;
- (iii) gather, use and process such information responsibly and for legitimate business purposes only;
- (iv) restrict access to such information to authorized personnel, and
- (v) prevent unauthorized disclosure.

Contact the Internal Manager for further information and guidance on personal data and a description of protected information.

2. EXPECTATION OF PRIVACY

In regards to specific Company assets or media (such as corporate or internal e-mails or communications), Staff members should have only a reasonable expectation of privacy.

You should bear in mind that the Company may:

- (i) access corporate e-mails and shared files;
- (ii) access your internet usage history;
- (iii) access the incoming and outgoing call log of the corporate telephone assigned to you (not the content of those calls),
- (iv) keep the premises under surveillance for the purposes of ensuring a peaceful workplace and safeguarding the safety of Staff members and of property belonging to the Company.

The above-mentioned can only take place in connection with disciplinary investigation procedures performed at the request of the judicial authority or conducted by authorized IT personnel within the strict framework of internal controls that determine the correct use of resources.