

# COUNT.

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## **CODE OF BUSINESS ETHICS AND CONDUCT**

COUNT Energy Trading B.V.

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# Code of Business Ethics and Conduct

## COUNT Energy Trading Group

The Code of Conduct is a reference document for all employees of COUNT Energy Trading to be aware and make use of. It is the responsibility of managers to disseminate this code.

In this document COUNT Energy Trading's employees can find which values and guiding principles should be used to ensure that business is conducted with honesty, integrity and ethics. It guides individuals in the approach of problems, which ethical principles to adhere to, and which professional standards to hold to.

It also provides employees with a framework of existing rules at COUNT from a laws and regulations perspective and how to act in the grey areas of value-based ethics.

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# Corporate Purpose and Values

COUNT's vision is to be a leading multi commodity service & solution provider in the global petro-chemical and energy markets, by creating sustainable economic, social, and environmental value.

COUNT is a reliable, innovative, and dynamic business partner who aims to provide the highest quality business solutions. COUNT excels in its operations and forges strong and long-term relationships with its business partners and other stakeholders.

COUNT's corporate principles (Integrity, Partnership, Entrepreneurship, Impact) guide the company's operations and business worldwide in a responsible manner. These principles help COUNT to be the enablers of the market's needs and the beacon for a sustainable transition.

## Integrity

COUNT respects and will honour its commitments to stakeholders, both externally and internally. COUNT will provide, to the best of its capabilities, all relevant information for stakeholders' due diligence. COUNT commits to act in an honest, transparent, ethical, and responsible way within the supply chain.

## Partnership

COUNT approaches its partners in a positive manner having trust, respect, and performance as the basis of every interaction. COUNT strongly

values long term personal and business relationships. COUNT is transparent and open for dialogue in order to connect its partners to a dedicated and value adding supply chain. To create supply chain value and enable a sustainable transition, collaboration with other stakeholders is necessary.

## Entrepreneurship

COUNT is proud of its entrepreneurial nature and is constantly adapting to the fast-changing world in order to capitalize on market opportunities, while managing for risks. COUNT is dedicated to learning new ways to successfully implement the company's long -term goals, especially regarding environmental sustainability.

## Impact

COUNT strives for real, structural, and measurable impact in creating sustainable economic, social, and environmental value. COUNT expects to create this value through superior customer service, operational control, product offerings, research, and external information flow.

## Sustainability

COUNT assists its partners to be as sustainable as possible in a predominantly unsustainable industry. COUNT strives to offer the market more sustainable alternatives and continuously work on improving its environmental, social, and governing impact.

# Business Principles

Based on COUNT's corporate values, history, and future, a set of Business Principles were formulated. The business principles define COUNT Energy Trading's ambition level towards every stakeholder.

### **COUNT Energy Trading's business principles are:**

- › Conduct business with high ethical standards and to further the goal of sustainable development;
- › Treat people fairly, with dignity, and with respect;

- › Build long-term relationships with the supply chain based on trust, transparency, and service excellence;
- › Mitigate environmental impacts to the best of COUNT's capability and sphere of influence;
- › COUNT strives to have a positive impact on the local communities.

## 1. Responsibility and Accountability

Each employee at COUNT is responsible and accountable for their own behaviour. While performing their job duties, they must act in a manner that reflects positively and complies with COUNT's principles. As a condition of employment, every employee's personal responsibilities include:

- › Compliance with all applicable laws, regulations, and applicable company policies;
- › Maintain appropriate and ethical behaviour;
- › Report any suspected misconduct, illegal activity, fraud, bribery, abuse of company assets, or other violations of ethical and environmental standards.

## 2. Transparency

All COUNT's stakeholders expect to be informed and, if applicable and relevant, to be involved in COUNT Energy Trading's decision and activities. Transparency is a pre-requisite to enable a positive interaction with stakeholders. All employees are expected to maintain a professional attitude that demonstrate appropriate openness to and consideration for the interests of COUNT's stakeholders.

COUNT Energy Trading aims to be transparent about decisions and activities that have societal and environmental impact. COUNT aims to disclose in a clear, accurate, and complete manner, and to a reasonable and sufficient degree, the policies, decisions, and activities for which COUNT is responsible, including their known and likely environmental and societal impacts.

In order to foster transparency, COUNT makes relevant stakeholder information readily available, directly accessible, and understandable to those who have been, or may be, affected in significant ways by COUNT's decisions and activities.

All employees should be aware that the principle of transparency does not require that COUNT Energy Trading's proprietary information be made public. Nor does it involve providing information that is privileged or that would breach legal, commercial, security, or personal privacy obligations.

## 3. Reporting and dealing with ethical concerns

Raising questions and concerns helps detect potential problems early on. This is crucial to minimise the risks of harm to COUNT Energy Trading, its stakeholders, and its reputation. In case of any questions or concerns regarding ethics or integrity, the issue should be addressed as soon as possible.

Any questions, comments and concerns should be communicated through the following resources:

- › Local sources such as supervisors, managers or human resource professionals;
- › The Compliance and Ethics Committee (CEC);
- › The COUNT Energy Trading Ethics Helpline.

The CEC is a corporate office chaired by the Chief Executive Officer of COUNT Energy Trading B.V., and staffed by, either, representatives from COUNT Energy Trading Family Office & Legal, Human Resources, Risk, Internal Audit, or Corporate Affairs departments. The CEC reviews the records on any new reports, coordinates actions, and follows up on existing investigations. The CEC is responsible for auditing the COUNT Energy Trading organization and updating the Code of Ethics. The CEC has free access to the data and corporate information it needs to exercise its activities.

The CEC is a resource that is available at any time if you have questions or concerns about integrity or compliance with laws or company requirements. You can reach the CEC by email ([jfb@countenergytrading.com](mailto:jfb@countenergytrading.com)).

It is important that you feel comfortable and safe raising your questions and concerns. COUNT Energy Trading will not tolerate any form of retaliation against anyone for making a report in good faith of actual or potential misconduct.

Making a report in "good faith" means the report is honest, sincere, and complete to the best of their knowledge. If there are any feelings of retaliation, it is important to share that information with CEC so that it may be formally received and resolved. COUNT Energy Trading will keep a record of the reported concerns to the CEC and Helpline. COUNT Energy Trading will investigate all reports of possible ethical, environmental, or legal misconduct as promptly as possible. As much as possible, COUNT

Energy Trading will keep the details of the investigation confidential, in a way that is consistent with the resolution of the issue and in compliance with applicable laws.

At times, COUNT may be called upon to assist with internal or external investigations of alleged misconduct. Everyone has the responsibility to cooperate with these investigations. Under no circumstance can an individual interfere with an investigation by altering or destroying related documents or evidence.

By being an employee of COUNT Energy Trading, it is mandatory to uphold this code of business ethics and conduct. Any violation of this code or other company requirements will lead to disciplinary action up to and including contract termination. All

disciplinary action will be applied equitably and in accordance with local law. In addition, employees and commercial partners need to be aware that any legal violations may subject COUNT Energy Trading and the individuals involved to criminal and/or civil penalties.

#### 4. Position towards COUNT's Stakeholders

COUNT Energy Trading stakeholders are the groups and individuals who, directly or indirectly, influence or are influenced by the attainment of COUNT's company objectives. Stakeholders include, but are not limited to, employees, shareholders, lenders, customers, suppliers, the public sector, civil society and the environment.

## COUNT's Policy statements

### Corporate Governance

- › COUNT complies with all applicable laws and regulations of the countries in which COUNT operates and respects international norms of behaviour;
- › COUNT is accountable for the impact that its decisions and activities have on the economy, society, and the environment;
- › COUNT upholds good corporate governance principles and applies good corporate governance practices;
- › COUNT refrains from any illegal action or incentive to obtain a positive decision and fosters good business practices;
- › COUNT seeks an open, honest dialogue with key stakeholders, and respects and considers their interests;
- › COUNT ensures that information is reliable, available, accessible, and understandable;
- › COUNT is committed to reporting performance by providing relevant information to interested parties, subject to any overriding considerations of business confidentiality;

- › COUNT requires that each employee conducts the Company's business with integrity, in compliance with applicable laws, and in a manner that excludes consideration of personal advantage.
- › COUNT supports sustainability principles and practices throughout the supply chain.
- › COUNT supports round table initiatives and sustainable production.

### Society

COUNT Energy Trading believes that the respecting people is mandatory for business excellence. COUNT is committed to internationally recognized principles in the areas of human rights and labour conditions, under the following policy statements:

- › COUNT is committed to protecting and respecting human rights, and expect our employees to do the same. This extends to employees in our supply chain, customers, and the communities in which we operate.
- › COUNT condemns and strongly opposes any form of modern slavery. This includes any form of: forced labour, child labour, human or sex trafficking, debt bondage or bonded labour, and blackmailing.

- › COUNT does not discriminate on grounds of race, colour, gender, nationality, religion, political opinion, disability, social origin, sexual orientation, marital status, or age;
- › COUNT respects the right of its employees to freely and voluntarily establish or join organisations of their own choice, and be represented by them. These organisations may engage in collective bargaining according to the applicable legal regulations.
- › COUNT does not tolerate harassment of any type. COUNT has a zero harassments goal.
- › COUNT provides a healthy and safe working environment and promotes an atmosphere of openness, engagement, active listening, and trust. Our goal is to keep up our zero health and safety incidents.
- › COUNT fosters personal and professional development and encourages its employees to balance their work and personal responsibilities.
- › COUNT provides its employees with fair and competitive compensation together with rewards and recognition of their efforts and achievements.
- › COUNT seeks mutually beneficial relationships with clients, customers, and suppliers.
- › COUNT refrains from participation in any form of anti-competitive agreements.
- › COUNT conducts all COUNT's commercial activities in a fair and ethical manner.
- › COUNT supports free trade.
- › COUNT upholds the highest quality and safety standards of COUNT's products and assure they meet all legally required standards for consumer health and safety.
- › COUNT provides transparent and effective procedures to address consumer complaints.
- › COUNT monitors the social impact of its business activities carefully and works towards mitigating any negative impact from them.
- › COUNT encourages employees to engage in communities' needs, by assisting with their personal contributions, in-kind donations and volunteer efforts.
- › COUNT monitors the social impact of its business activities carefully and works towards mitigating any negative impact from them.

## Environmental Responsibility

- › COUNT considers its environmental impact and the need to protect natural resources, and continually seeks to improve corporate environmental performance.
- › COUNT promotes environmental responsibility by encouraging the use of environmentally sound technologies.
- › COUNT actively seeks to source products from a more sustainable origin and that have smaller environmental footprints.
- › COUNT assesses and addresses its environmental impact in the decision making and business planning process.
- › COUNT trains employees on the importance of environmental protection as well as any related safety and health issues.
- › COUNT establishes measurable objectives and targets for improved environmental performance.

COUNT Energy Trading's policy statements are long term oriented. These statements demand that COUNT adheres to the highest professional, industry, and personal ethics. COUNT will build on their history of integrity so that people will have an abiding trust in the company and COUNT's employees; they will know they can count on us.

# Promoting a Positive Work Environment

## Environment

COUNT is committed to promote environmental stewardship around the world. Employees must understand and comply with environmental laws and regulations that affect COUNT's business activities. All commercial partners of COUNT must also follow the applicable environmental laws, regulations, and standards. COUNT Energy Trading does not only aim to comply with outstanding environmental regulations, but to improve the environmental stewardship and practices throughout the industry.

## Social - Harassment-Free Workplace

COUNT considers harassment as; any words, actions or behaviours of members of the company with any intimidating, hostile, or offensive intentions. There is a zero-tolerance policy for any unwelcomed sexual advances or other inappropriate personal conduct that makes another worker feel uncomfortable. Sexual harassment can take many forms, including but not limited to, overt advances to demeaning comments, jokes, language, and gestures.

COUNT will not tolerate abusive language, physical violence, or the threat of physical violence at COUNT Energy Trading or any affiliated companies. Employees are expected to cooperate fully in the company's investigation of complaints. Retaliation against anyone who lodges a complaint in good faith will not be tolerated. We are proud to announce that COUNT has never had a harassment complaint/case, our goal is to keep it this number at 0.

## Governance - Equal Opportunity

All employees deserve a workplace where they feel respected and appreciated. COUNT's policies are designed to ensure that the company and employees, treat each other fairly and with respect. COUNT Energy Trading will hire, evaluate, compensate, and promote employees based on skills and performance, and not on any unlawful or unethical considerations. If an employee falls victim of discrimination, they have the right and duty to report occurrences. Reporting of occurrences can be done to the supervisor, any member of

management and human resource officer. Reprisals or retributions against an employee who lodges a complaint in good faith will not be tolerated.

## Governance - Safety and Health

COUNT is committed to provide a safe and healthy work environment. There are extensive local and national laws designed to promote a safe workplace and these laws are strictly enforced. Extensive and continuous training and regular safety audits are essential for understanding and complying with safety laws. Firearms and other weapons are strictly prohibited on company property or on the person of an employee while conducting company business. We aim to keep our 0 health and safety incident record from previous years.

## Governance - Substance Abuse

Any substance abuse during working hours and on company's sights is not permissible. Such substance abuse can reduce safety, health, and productivity of the work environment. It can also increase the potential for accidents, absenteeism, substandard performance, poor employee morale, or damage to the company's reputation. Noncompliance to these guidelines or procedures can put in jeopardy the continued employment with the company. Employees are required to notify their employer within five calendar days of any work-related criminal drug conviction.

# Business Integrity

## Conflicts of Interest

A conflict of interest is defined as any situation where COUNT's interests, including those of COUNT's family members, friends, and associates, could harm COUNT's ability to make sound, objective business decisions on COUNT Energy Trading' behalf.

The company respects the rights of employees to manage their personal affairs and investments and does not wish to intrude upon their personal lives. At the same time, employees should avoid any situation that may involve a conflict between their personal interests and the interests of the company.

As in all other facets of their duties, employees dealing with customers, suppliers, contractors, competitors, or any person doing or seeking to do business with the company must do so in the best interest of the company, uninfluenced by personal preference or advantage.

A conflict can arise if COUNT takes on outside work or makes financial investments that affect the objectivity and efficiency of decision making for COUNT Energy Trading. A conflict can also occur if employees or members of their family receive personal benefits as a result of the employee's position in the company. It is equally important to avoid apparent conflicts of interest – where a reasonable observer might assume there is a conflict of interest, and therefore a loss of objectivity in their dealings on behalf of COUNT Energy Trading.

Actions that might involve a conflict of interest, or the appearance of one, should be fully disclosed in writing to the employee's management for review and approval as soon as the conflict occurs. Employees who knowingly fail to disclose conflicts are subject to discipline, including dismissal.

Some situations require written disclosure and management approval. The following situations require written disclosure and management review to avoid actual or apparent conflicts of interest.

1. Employees working for suppliers, contractors or customers.
2. Ownership by the employee or, to the employee's knowledge, by a member of the employee's family of a significant financial interest in any outside enterprise which does or seeks to do business with or is a competitor of COUNT Energy Trading. (See note at the end of section for definition of significant financial interest.)
3. Holding significant business interests in another company which does, or is seeking to do, business with or is a competitor of COUNT Energy Trading. This includes any interest held by the employee and immediate family members, including interests acquired as an inheritance or gift. (See note at the end of section for definition of significant financial interest.)
4. Serving as a director, manager, officer, partner, consultant of, or employment in a technical capacity for, any outside enterprise which does, or is seeking to do, business with or is a competitor of COUNT Energy Trading.
5. Acting as a broker, finder, go-between, or otherwise for the benefit of a third party in transactions involving, or potentially involving the company or its interests.
6. Any other arrangement or circumstances, including family or their personal relationships, which might dissuade the employee from acting in the best interest of the company.

These situations may or may not present a conflict, but must be carefully reviewed. For example, if the Employee's job includes responsibilities over the customer, supplier, or contractor, it may be necessary to reassign job duties or authorities to eliminate the potential for a conflict of interest. Following the management review, approval or disapproval of the situation should be documented in writing. If a conflict of interest is considered unacceptable, management should work with the employee to promptly resolve the matter.

The key to review potential conflicts is whether the employee's duties for the company, or those of his or her subordinates, require making decisions that

could be influenced by the interest reported. Other considerations include, but are not limited to, whether or not:

- › The outside interest does business or competes with the employee's business, function or site.
- › The employee has an active, managerial, or decision-making role in the outside interest.
- › The employee has access to company information potentially useful to the outside interest.
- › Public disclosure of the facts will embarrass the company.

### Secondary Occupation by Employees

COUNT Energy Trading employees are allowed to take on additional part-time work with organizations that are not competitors, customers or suppliers of COUNT. A voluntary, elected, or appointed position with a political entity is also allowed. For both cases, there cannot be any conflict of interests and they must be strictly separated from the employee's job at COUNT Energy Trading.

#### Other criteria are:

- › The secondary occupation must not be done on company time and must not involve the use of company resources.

- › The employee should not attempt to sell products or services from the secondary occupation to COUNT Energy Trading.
- › Performance of the off-duty work must not interfere with or prevent the employee from devoting the time and effort needed to fulfil the employee's primary duties and obligations as a COUNT Energy Trading employee.

If the employee is uncertain whether their secondary occupation could represent a conflict of interest, it is advised to contact management in writing and obtain approval before starting the secondary occupation.

### Soliciting Suppliers, Contractors, or Local Merchants

Employees should not request donations from suppliers, contractors, or local merchants to help pay for employee social functions or sporting events. The one exception where donations are allowed is for companywide, sanctioned, charitable events. Solicitations of cash, merchandise, or services are not allowed because they could be perceived to create obligations in order to keep, increase, or obtain COUNT Energy Trading business.

COUNT want suppliers to understand that their business relationship with COUNT Energy Trading is based totally on their ability to competitively meet COUNT's business needs.

## Business Courtesies and Inducements, Gifts, Favours, and Entertainment

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include items of nominal value such as meals and beverages, tickets to sporting or cultural events, and other merchandise or services. In some cultures, business gifts play an important role in business relationships. However, a problem may arise when such courtesies compromise – or appear to compromise – COUNT's ability to make objective and fair business decisions.

### Receiving Gifts, Favours and Entertainment

Employees should neither seek nor accept for themselves or others any gifts, favours, or entertainment without a legitimate business purpose, nor seek or accept loans (other than conventional loans at market rates from lending institutions) from any person or business organization that does or seeks to do business with, or is a competitor of the company. In application of this policy:

1. Employees may accept common courtesies usually associated with customary business practices for themselves and members of their families.
2. An especially strict standard is expected with respect to gifts, services, discounts, entertainment, or considerations of any kind from suppliers.
3. It is never permitted to accept a gift in cash or cash equivalents (e.g. stocks or other forms of marketable securities) of any amount.

In certain situations, refusal of gifts with a value substantially in excess of customary business practices can result in awkward business situations. The propriety of employees keeping such valuable gifts for personal use versus turning them over to the company, donating them to a charity or other disposition should be discussed in each case with the employee's manager. Disposition of such a gift should be documented, regardless of whether it is retained, returned, or given to charity.

### **Giving Gifts, Favours, and Entertainment**

Gifts, favours and entertainment may be given to others at company expense only if they meet all the following criteria:

1. Consistent with customary business practices;
2. Not excessive in value and cannot be construed as a bribe or payoff;
3. Not in violation of applicable law or ethical standards;
4. Public disclosure of the facts will embarrass neither the company nor the employee.

Accounting records and supporting documentation reflecting gifts, favours and entertainment to others must be accurately stated, including appropriate, clear, and descriptive text.

In case of doubt as to the legality of any gift, favour, or entertainment proposed to be given by or on behalf of the company, the Legal department should be consulted in advance of commitment.

Strict rules apply when COUNT does business with governmental agencies and officials. Because of the sensitive nature of these relationships, it is recommended to discuss with supervisors and legal representatives before offering or making any gifts or hospitality to government employees.

### **Bribes and Kickbacks**

It is unacceptable to directly or indirectly offer, pay, solicit, or accept bribes or kickbacks in any form. Under some statutes these are criminal actions that can lead to prosecution.

## **Commissions, Rebates, Discounts, Credits, and Allowances**

Sales-related commissions, rebates, discounts, credits, and allowances are customary business inducements, but careful attention is needed to avoid illegal or unethical payments and to ensure compliance with various currency exchange controls and tax regulations. Such business-inducement payments must be reasonable in value, competitively justified, and properly documented. They should not be made to individual officers, employees, or agents of that entity. They should be made only in the country where that entity's place of business resides.

Commissions, rebates, credits, discounts, or allowances that are paid or granted by the company in conformity with standard trade terms for the industry, catalogue prices, or other standard procedures are deemed to have been established in writing and need not be documented further.

## Fees and Honoraria

With management approval, employees are allowed to serve as a director of another company, give lectures, conduct seminars, or publish articles and books. Any fees, honorariums, or reimbursements must be transferred to the company unless written management approval is given to retain them. A copy of the management approval will be filed in the employee's personnel file.

# Obeying the Law

COUNT Energy Trading's policy is to comply with all laws and regulations. As COUNT's employees conduct business, they may encounter a variety of legal issues, particularly in the areas described below. The company holds information and training sessions to promote compliance with laws, rules, and regulations. In case of any questions on specific laws or regulations, the legal department should be contacted.

## Fair Competition

Antitrust laws, which also are known as competition laws outside of the United States, are designed to ensure a fair and competitive free-market system. Despite vigorously competing in the marketplace, COUNT will comply with the applicable antitrust and competition laws wherever COUNT does business. This means that COUNT will compete on the merits of COUNT's products and services, the prices COUNT charges, and the customer loyalty COUNT earns.

Some of the most serious antitrust offenses occur between competitors, such as agreements to fix prices or to divide customers, territories, or markets. It is therefore important to avoid discussions with competitors regarding pricing, terms and conditions, costs, marketing or production plans, customers, and any other proprietary or confidential information. Antitrust laws also may apply in other circumstances, like benchmarking efforts, trade association meetings, or strategic alliances involving competitors. Unlawful agreements need not be written or even expressed.

Agreements can be inferred based on "loose talk," informal discussions, or the mere exchange of certain information. If the conversation with a competitor enters an inappropriate area, the conversation should be terminated.

Be accurate and truthful with customers, and take particular care when describing the quality, features, or availability of COUNT's products and services. It is important to be careful while describing competitor's products or services. It is unwise to criticize a competitor to a customer, and it is inappropriate to interfere with any contract between a competitor and a customer of the competitor.

## Anti-money laundering

COUNT Energy Trading condemns any possible conduct aimed at facilitating offences such as receiving, laundering, and using money, goods or any other utility of unlawful origin and will implement all requested preventive and subsequent control measures necessary to ensure these offences do not occur.

## Government Contracting

In pursuing business with governments of various countries, the standards of conduct and prohibited practices may be different and stricter from those adhered to in commercial business. If engaging with government customers, it is the employees responsibility to be aware of, and follow the specific requirements. For example, the COUNT Energy Trading's Business Principles and Code of Ethics.

## Competitive Intelligence and Customer/Supplier Information

Competitive intelligence is a valuable tool that allows COUNT to better understand markets, products, and services, and therefore meet COUNT's customers' needs. Employees are expected to gather and use that information in an ethical manner and in compliance with the law.

It is prohibited to obtain this information through theft, illegal entry, black market purchases, blackmail, electronic eavesdropping, threats, or other improper methods. Employees of competitors or suppliers should not be asked to reveal proprietary information. COUNT's employees should likewise never divulge proprietary information about their former employers, and COUNT will not ask them to.

Similarly, the records COUNT maintains on its customers should only be used for business purposes. This information should not be released without proper authorization and legitimate business reasons.

Any proprietary or non-public information about COUNT's competitors or suppliers should not be used if suspect it has been obtained improperly or misdirected to you in error (such as misdirected faxes or bid information). Make sure consultants and outside contractors engaged by COUNT Energy Trading are aware of and follow these guidelines.

## Futures and Commodity Trading

COUNT Energy Trading engages in trading activities in agricultural commodities principally related to grains and oilseeds. Each employee involved in such transactions must adhere to procedures dictated by both the applicable laws and company specific Code of Conduct.

## Insider Trading Laws

Using confidential material information for trading, or tipping others to trade, is both unethical and illegal. Material inside information is any information about a company (COUNT Energy Trading, its suppliers or customers) that has not reached the general marketplace and is likely to be considered important by investors deciding whether to trade. The term "trade" includes all security/secure transactions in the open market, and includes transactions in company plans such as employee savings and stock option plans.

### Examples of material inside information include:

- › Information about the acquisition or loss of a significant contract;
- › Financial forecasts or earnings (for a company as a whole or for a major subsidiary or division);

- › Major management changes;
- › A new product, discovery, or invention;
- › Proposed significant acquisitions or mergers;
- › The purchase or sale of significant assets;
- › Developments of significant proceedings or litigation;
- › Developments in labour negotiations;
- › Restructurings and reorganisations;
- › Stock splits;
- › Dividend changes.

The insider trading laws apply to officers, directors, employees, and agents of COUNT Energy Trading as well as suppliers and consultants who have access to such information.

It is illegal to give undisclosed material information to anyone, other than in the necessary course of business. Employees who involve themselves in insider trading (either by personally engaging in trading or by disclosing confidential information to others) are subject to immediate dismissal and prosecution.

## International Business Laws

COUNT requires all employees to comply with the laws of the countries in which COUNT operates and to respect international norms of behaviour, while adhering to the principle of respect for the rule of law. International transactions are frequently complex, such as those involving export controls and transactions with restricted countries as described below.

## Anti-boycott Laws

A boycott is the refusal of a person or group of people to do business with certain other people or countries. In the U.S., anti-boycott laws generally prohibit U.S. companies and their subsidiaries from cooperating with international boycotts that the U.S. government does not sanction. U.S. companies and their worldwide subsidiaries also must report to the U.S. government any requests they receive to engage in boycotting activity.

## Import and Export Control Laws

COUNT Energy Trading must comply with all applicable national and multinational import and export control laws.

## Economic Sanctions

COUNT Energy Trading must comply with all applicable national and multinational sanctions and regulations. Employees must be aware of such economic sanctions, follow company procedures, and obtain advice from the Risk and Legal departments. Proper protection and use of company assets, including proprietary information, is a fundamental responsibility of each employee.

# Protection and Use of Company Assets

Protecting company assets against loss, theft, and misuse is everyone's responsibility. COUNT's equipment, vehicles, tools, and supplies have been acquired solely for the purpose of conducting company business. They may not be used for personal benefit, sold, loaned, given away, or disposed of without proper authorization. Taking company property from COUNT's facilities without permission is regarded as theft.

Company cash, checks, or money orders should never be used for personal goals/gain. Specific rules on the use of company credit cards are provided in the expenses manual. Invoices, benefits claims, travel, and expense reimbursement reports are used to obtain company funds and property. Inaccurate or incomplete documents can result in an improper, and potentially fraudulent, acquisition of company assets.

If an employee become aware of any theft or misuse of the company's assets, they must report the matter to management.

## Protection of Informative/ Informational Resources

Informative/informational resources are components of COUNT's business, they include, but are not limited to, computer and network hardware, software, and telephone or other communication equipment. Each employee is responsible for protecting these resources from damage, destruction, viruses, alteration, theft, fraudulent manipulation, and unauthorized access, disclosure, or use.

They are intended for company business use and all information processed, transmitted or stored within these assets belongs to the company and at any time can be monitored. Some occasional and reasonable personal use is permitted. However, all use, business or personal, must be consistent with the company's corporate values.

There are several simple guidelines to ensure COUNT's computer systems are adequately protected. User passwords should be random combinations of letters and numbers. Employees shall not share their passwords, change them regularly, and do not write them where other employees can see them. Equipment and data needs to be protected from theft, laptop computers or other portable devices must be safely locked when not being utilized. After work, log off or use a password protected screensaver. Always use anti-virus software and update the virus definition files regularly. Always have backup plans and procedures that preserve important data and that allow critical work to continue in the event of loss, theft, or damage to a computer system. Use only software that has been properly licensed and authorized by COUNT Energy Trading. Never make unauthorized copies of software. COUNT Energy Trading-licensed software might be used on home computers if specified within the license agreements.

## Electronic Communications Systems

COUNT's internal electronic communications systems are used for company business, they must never be used for personal gain or any improper use. Generally, employees are allowed to use COUNT Energy Trading Internet access, e-mail, fax,

and telephone systems for incidental or occasional personal use, as long as: there is no significant added cost to the company, it does not interfere with the employee's work duty, and is not related to an illegal activity or to any outside business. If you have a question whether it is permissible to use any of the company assets for purposes other than business, ask management beforehand and obtain approval.

Don't access, send, or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment. Remember that "flooding" COUNT's systems with junk mail and trivia hampers the ability of COUNT's systems to handle legitimate company business.

Personal privacy is not always protected on communication systems. Unless prohibited by law, the company reserves the right to access and disclose this information as necessary for business purposes. Employees should use good judgment, and not access, send a message, or store any information that they would not like to have seen or heard by other individuals.

## Social Media and Networking Sites

Social media has changed the way people share information. While it creates new and limitless opportunities for communication and collaboration, it also means additional responsibilities COUNT employees must know and follow.

Social media sites include a vast array of websites, including social networking sites, blogs, photo and video sharing platforms, forums, chat rooms, and many others. If the employee's position requires posting on such sites, they must only post information for authorized COUNT Energy Trading business purposes.

If the employee wishes to make a comment about COUNT Energy Trading in their personal social media interactions, the post should clearly explain that they talk from a personal perspective, rather than COUNT's. Also, it is advised to be careful and to protect COUNT's reputation at all times. It is prohibited to share confidential information

regarding COUNT Energy Trading, or other COUNT employees, customers, suppliers, or business partners on any such sites.

## Colleagues Privacy

COUNT employees, including prospective and former COUNT Energy Trading colleagues, rely on everyone to respect and protect sensitive information that was provided to COUNT, such as government-issued identification numbers and other sensitive data.

COUNT Energy Trading collects personal information for specific purposes, holds it if relevant to business needs and keeps it as long as necessary, with appropriate safeguards to limit access. All employees must take reasonable measures to maintain the security of that data and comply with all applicable laws.

## Records Management

Retention requirements are dependent on specific statutory and regulatory requirements that are unique to a particular business operation or location. These retention requirements apply to all company documents, including e-mail and other electronic records, which are as permanent as printed documents and subject to the same records management standards. Failing to comply with company policy and these regulations, even innocently, can have serious tax or legal repercussions. In case of doubts, employees should consult with supervisors or management.

## Intellectual Property

COUNT's creativity and innovative ideas make significant contributions to its continued success in the marketplace. COUNT employees must protect and leverage the company's intellectual property, which includes inventions, discoveries, improvements, ideas, computer programs and related documentation, trademarks, patents, copyrights, and proprietary information.

**Examples of proprietary or confidential information include:**

- › Business, research, and new product plans;
- › Objectives and strategies;
- › Unpublished financial or pricing information;
- › Proposed asset acquisitions or dispositions;
- › Processes and formulas;
- › Salary and benefits data;
- › Employee medical information;
- › Employee, customer, and supplier lists.

Employees who have access to proprietary and confidential information are obligated to safeguard it from unauthorized access and:

- › Not disclose this information to people outside COUNT Energy Trading. Caution is advised when discussing company businesses in public places as it can be overheard;
- › Not use this information for personal benefit or the benefit of people outside COUNT Energy Trading.
- › Not share this information with other employees except on a legitimate “need-to-know” basis. This includes speeches, technical papers for publication, company references, endorsements of other products and services, and information COUNT Energy Trading has received from other companies under an obligation of confidentiality.

Any company information created in the course of COUNT’s employment belongs to the company. Employees leaving the company must return all proprietary information in their possession. The obligation to protect its proprietary and confidential information continues even after the employee leaves the company.

**Financial Reporting Integrity**

Most COUNT employees are, to a certain extent, involved with financial reports (e.g., preparing time sheets or expense statements, approving invoices, signing for receipt of purchased materials, or preparing inventory reports). Despite not all employees being familiar with accounting principles, it is of the highest importance to ensure that every business record is accurate, complete, and reliable. This standard also applies to all

operating reports or records prepared for internal or external purposes, such as environmental data, product test results, quality control reports, or sales projections.

Many of these records are critical to the management of COUNT’s business, employees must ensure that records are truthful and accurate. Unrecorded, “off-the-books” funds or assets should not be kept for any purpose. False, misleading or incomplete information undermines COUNT’s ability to make good decisions about resources, personnel, and programs, and, in some cases, violates the law.

The company has established accounting standards and procedures to ensure that assets are protected and properly used and that financial records and reports are accurate and reliable. Employees share the responsibility for maintaining and complying with required internal controls.

**Audits**

COUNT Energy Trading’s working environments are open to internal and external audits. COUNT aims to ensure that each employee is fully aware of the contribution such audits make in improving business efficiency.

COUNT Energy Trading expects its staff and third parties to conduct themselves in a proper and transparent manner in the course of their work. This is especially true with respect to any requests made in the course of checks and inspections.

Internal audits refer all those tools that steer, manage, or verify COUNT Energy Trading’s own business activities in order to:

- › promote compliance with the law, regulations, and internal procedures;
- › ensure those activities are managed efficiently;
- › provide accurate and complete financial accounting data;
- › exchange accurate and truthful information.

External audits are audits conducted legally by members, other company bodies, accountancy firms, or by any public supervisory authority. Staff may not in any way hinder or obstruct these audits.

## Espionage and Sabotage

Any acts of industrial espionage and sabotage against COUNT Energy Trading must be prevented, including COUNT's property, information, and resources. Global Security must be contacted immediately if there is any suspicion of unauthorized personnel obtaining sensitive information or gaining access to a secured location.

# Political Involvement

COUNT Energy Trading respects and supports the rights of employees to participate in political activities. However, the use of corporate resources to campaign for an elected position is strictly prohibited. Employees interested in serving in an elected or appointed governmental position should inform the directors to ensure understanding of corporate policies and possible legal ramifications.

Employees may not make any contribution through company funds, property, or services to any political party or committee, or to any candidate for, or holder of, any office of any government without the express prior approval of the Government Affairs department. These restrictions also include use of company resources, such as employee time, telephones, computers, or supplies. Political activities require close scrutiny as they may be illegal or considered an in-kind contribution by COUNT Energy Trading. Employees will not be reimbursed by the corporation for personal political contributions.

The company may sometimes express its views on local and national issues that affect its operations publicly and with elected officials. In such cases, company funds and resources may be used.

The company also may make limited contributions to candidates and selected political parties or groups in jurisdictions where it is legal and customary to do so, also consistent with strict company guidelines. No employee may make or commit to political contributions on behalf of the company without the approval of Legal and Management departments.

## Concluding Remarks

COUNT Energy Trading employees must all work together to ensure prompt and consistent action against violations of this code. However, in some situations it is difficult to know right from wrong. Since it is impossible to anticipate every situation

that will arise, it is important that COUNT employees have a way to approach a new question or problem. These are the steps to keep in mind:

### 1. Make sure you have all the facts.

To reach the right course of action, employees must be as informed as possible.

### 2. Employees should ask themselves: What am I being asked to do? Does it seem unethical or improper?

This way, the focus must lie on the specific question one is faced with and the alternatives they have. It is important to utilize judgment and common sense, if something seems unethical or improper, it probably is.

### 3. Clarification of responsibility and role.

In most situations there is shared responsibility. It might be relevant to inform and discuss the situation with fellow colleagues.

### 4. Discuss the problem with the supervisor/manager.

This is the basic guidance for all situations. In many cases, supervisors are more knowledgeable about the question and will appreciate being brought into the decision-making process. It is the supervisor's responsibility to help solve problems.

### 5. Seek help from company resources.

In the rare case where it may not be appropriate or not comfortable to discuss an issue with the supervisor or management, Human Resources should be approached. All ethical violations should and must be reported without any concerns of retaliation. If anonymity is required, it will be granted, and no retaliation is permissible against in good faith reports of ethical violations.

### 6. Always ask first, act later.

If unsure of what to do in a situation, it is advised to seek guidance before any action, this can be done by contacting management or the corporate ethics helpline.



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