

CODE OF ETHICAL CONDUCT



INDEX

INTRODUCTION	1
1. PURPOSE AND SCOPE	2
2. PRINCIPLES OF ACTION AND STAKEHOLDERS	2
3. PRINCIPLES OF CONDUCT	3
3.1. ETHICS AND INTEGRITY IN BUSINESS	3
3.2. FOOD QUALITY AND SAFETY	7
3.3. WORKING CONDITIONS	8
3.4. RESPECT FOR THE ENVIRONMENT	10
4. RELATIONSHIP WITH THIRD PARTIES	11
5. ETHICS COMMITTEE	11
6. BREACH OF THE CODE AND DISCIPLINARY REGIME	12
7. INTERNAL REPORTING SYSTEM OR ETHICAL WHISTLEBLOWING CHANNEL	12
8. APPROVAL OF THE CODE, ENTRY INTO FORCE, AND UPDATING	12
ANNEX I. Code of Ethics Summary Infographic	14

INTRODUCTION

Indcresa is a family-owned company dedicated to the manufacture of cocoa products since 1914. In 1988, Indcresa became a pioneer in the exclusive production of Cocoa Powder, an activity it continues to carry out today, with offices in Spain, the USA and the Netherlands, exporting to more than 50 countries.

Indcresa's business philosophy is based on its commitment to producing quality products while respecting the environment and the rights of the workers who contribute to their production. In order to guarantee the quality of its products, comply with the environmental regulations of the markets in which it operates, meet customer expectations and, above all, remain true to its principles, respect for ethical, social and environmental standards has become increasingly important for Indcresa in recent years.

This Code of Ethics of Indcresa (hereinafter, the Code) has been created to highlight the principles of conduct that inspire its actions and that must govern the activity of all its employees and directors, hereinafter referred to as the Covered Persons, to whom it shall apply. Likewise, Indcresa expects that the companies with which it interacts apply values and adopt behaviors aligned with this text, as established in section 3 of this Code.

In addition, through this Code, Indcresa commits to complying with internationally recognized ethical, social and environmental standards, such as the ILO Conventions, the United Nations Universal Declaration of Human Rights, the United Nations Conventions on the Rights of the Child and on the Elimination of All Forms of Discrimination Against Women, the United Nations Global Compact – in particular with regard to responsible sourcing guidelines – the EU Regulation on deforestation-free products (EUDR), and the OECD Guidelines for Multinational Enterprises.

The approval of this Code aims, among other things, to reaffirm our commitment to compliance with the law and internal regulations, as well as to demonstrate the existence of values and principles of conduct shared by the entire Organization and by the people who are part of Indcresa. In doing so, it seeks to help prevent any unlawful or unethical act or behavior and reinforce our aspiration to maintain and develop relationships of trust with our shareholders, customers, employees and any third party with whom we interact.

Unethical behavior by a single professional can damage Indcresa's image and compromise the trust placed in us. Reputation is an essential intangible resource that supports our growth and consolidation, and we must actively avoid any possibility of reputational harm.

All individuals and third parties linked to Indcresa are required to collaborate in this project and to comply with the established standards of conduct aimed at ensuring sustainable growth in ethics and transparency. If we are able to embrace these principles as our own, we can create and share value to secure our future.

Sincerely,

Mario Crehuet Bubé
Carlos Crehuet Bubé

CEO's

1. PURPOSE AND SCOPE

The strong commitment of Indcresa's management to legality and business ethics has led to the development and approval of this internal Code of Ethical Conduct.

The purpose of this Code of Ethics is to establish the values, principles and standards of behavior that all Indcresa personnel must apply in the performance of their professional activity. The Code of Ethics is addressed to all Indcresa personnel and is mandatory. Indcresa will promote and encourage the adoption of principles similar to those of this Code among its partners, suppliers, contractors and collaborators.

Persons acting on behalf of Indcresa, including within other companies or entities, must comply with the rules of this Code and promote the application of its principles.

2. PRINCIPLES OF ACTION AND STAKEHOLDERS

Since its foundation, Indcresa has demonstrated a commitment to a series of key values for the company:

Commitment

We work with the commitment to always provide the best service to our customers. Indcresa is committed to sustainability and the environment.

Quality

Indcresa is synonymous with quality and professionalism. We believe in continuous improvement to ensure the quality of our products.

Closeness

Indcresa is approachable and maintains its family business spirit, where its collaborators and customers are part of this family.

Trust

For over 100 years Indcresa has been building credibility and trust-based relationships with our stakeholders. You can always count on us.

Passion

Indcresa is passion for Cocoa. The whole team shares this enthusiasm that helps us improve every day.

On the other hand, three of the Company's main priorities are:

➤ **Its people, its most important asset**

With the aim of achieving maximum employee satisfaction, Indcresa places great importance on safety, training and internal promotion, allocating resources to professional development, accident prevention and working in compliance with current safety regulations.

➤ **Its customers, whom it considers its guarantee for the future**

With the aim of also achieving maximum customer satisfaction, Indcresa works on the continuous improvement of its products and services, always complying with food safety standards and established legal requirements, thereby reaffirming its commitment to integrity and ethics in the development of its activity.

- **Commitment to the environment**, through continuous efforts aimed at minimizing the environmental impact of its activities and improving energy efficiency.

The commitments assumed by Indcresa are not limited to a mere statement of intent but are reflected in our daily practice and are fully integrated into the day-to-day management of all our areas of activity. These commitments represent the best way to achieve our main goal: creating value for Indcresa.

In our relationships with customers, partners and suppliers, and in general with all individuals and entities – public or private – with whom we interact in the course of our professional activity, the Covered Persons must apply the ethical values and principles set out in this document, as well as the guidelines for action detailed below.

3. PRINCIPLES OF CONDUCT

The Code sets out a series of principles of conduct that at all times govern the activity of Indcresa and the Covered Persons:

3.1. ETHICS AND INTEGRITY IN BUSINESS

“We conduct our business in accordance with the highest ethical standards, fully complying at all times with applicable national and international laws and regulations on corruption, fraud, bribery and unfair business practices.”

The relationship between Indcresa and the Covered Persons must be based on loyalty arising from shared interests. In this regard, Indcresa respects the participation of its directors and employees in other social, financial, business or public activities, provided that internal regulations do not state otherwise, that such activities are lawful, and that they do not compete with or create potential conflicts of interest with their responsibilities at Indcresa or with the interests of the Company. In any case, Covered Persons must notify in advance their intention to engage in activities in addition to their responsibilities at Indcresa.

Under no circumstances shall Covered Persons resort to unethical practices to influence the will of third parties in order to obtain any benefit for Indcresa or for themselves. Irregular practices are unacceptable, even when the person engaging in them believes they are acting in the interest of Indcresa. Likewise, Covered Persons must remain vigilant to prevent third parties from resorting to unethical practices in their relationship with the Company.

Indcresa will at all times comply with the applicable regulations on unfair competition and will avoid all practices that contravene the legislation in this area. It is strictly forbidden for Indcresa representatives, executives and employees to engage in any activity that, directly or indirectly, may, in accordance with applicable law, result in price fixing, manipulation of free market competition, or abuse of privileged information.

3.1.1. Conflicts of Interest

“Conflicts of interest arise when the interests of employees are not aligned with those of Indcresa, interfere with their duties or lead them to act based on motivations other than fulfilling their assigned responsibilities.”

Professional decisions made by employees within the scope of their roles and responsibilities must always be based on the best defense of Indcresa’s interests, and should not be influenced by personal, family or any other particular interests, whether direct, indirect or through third parties.

Indcresa expects that business decisions are taken in the best interest of the Company. Any situation that creates, or appears to create, a conflict between personal interests and those of Indcresa must be avoided.

To this end, Covered Persons must report the existence of potential conflicts of interest that may interfere with Indcresa's operations; even suppliers and customers are required to inform the Company if they become aware of employees with a conflict of interest.

3.1.2. Hiring Family Members and Conflict of Interest

In order to maintain the highest standards of ethics, objectivity and impartiality in the development of our professional activity, the obligation is established to prevent any possible conflict of interest that could arise from family relations between those who occupy positions in the company and candidates for new jobs.

Therefore, it is prohibited to hire direct family members – including, for these purposes, spouse, common-law partner, ascendants, descendants, siblings, brothers-in-law and in-laws – of people who hold management, supervision, management functions or who participate in selection, promotion or decision-making processes on incorporation or professional development in the company. This measure responds to the legitimate objective of avoiding the actual or potential occurrence of conflicts of interest that may affect transparency and fairness in human resources procedures and is in line with the recommendations of integrity in corporate governance.

If a family member is applying for or promoting the hiring of a family member in a situation that may generate doubt about the concurrence of a conflict of interest, **it will be mandatory to immediately and reliably notify the Human Resources Department.** Both Human Resources and the company's Management, after a detailed analysis of the situation and its possible impact on the company's impartiality and interest, will be the bodies in charge of validating or, where appropriate, refusing the contract, acting with criteria of objectivity, transparency and duly documented justification in each case.

3.1.3. Anti-Corruption

“Indcresa strictly complies with all applicable local laws wherever it operates; therefore, Covered Persons must not pay or accept bribes or engage in corrupt practices in order to promote the Company's business interests.”

In many industries and countries, gifts and entertainment activities are used as a way to strengthen business relationships. However, there is a clear universal principle: no gift, favor or invitation should be offered or accepted if it creates, or may appear to create, an obligation for the recipient. Such gestures are only acceptable if they are a reasonable complement within a business relationship, of modest value and, in any case, do not contravene the law or Indcresa's code of conduct.

The solicitation of gifts, favors, entertainment or personal services; Covered Persons taking advantage of their position to request preferential treatment from suppliers; the payment of bribes or kickbacks; cash or cash equivalents; or extravagant or excessive gifts and entertainment are always inappropriate and are expressly prohibited.

In particular, it is forbidden to offer, promise or accept objects, services, benefits or favors of value – including job offers – in order to obtain preferential treatment in any relationship with Public Administrations, their officials or state-owned companies, as established in the **“Anti-Corruption Manual.”**

All collaboration agreements and concessions entered into by staff with Public Administrations must be formalized in writing, expressly detailing all their terms and conditions.

Furthermore, employees must at all times maintain an attitude of cooperation and transparency towards any Public Administration or supervisory body, as well as during requests, inspections or supervisory processes that may affect the Company.

Personnel interacting with Public Administrations must keep documentary records of all information exchanged, including relevant data and decisions made. In this regard, Indcresa's accounting records must accurately, completely and truthfully reflect all transactions carried out, ensuring the maintenance of proper control systems.

3.1.4. Objectivity and Transparency in operations

“Indcresa establishes the need for business agreements to be based on criteria of objectivity and transparency.”

These agreements are intended to ensure the best possible combination between the supplier's or customer's solvency in economic and ethical terms, and Indcresa's interest in obtaining the best conditions within a stable framework. In addition, it is essential that the agreed terms and services are properly documented in writing and have the consent of both parties.

3.1.5. Ethical and professional behaviour

“This Code regulates the obligation of Covered Persons to treat their suppliers and customers with respect, ethics and professionalism.”

It is prohibited to alter, in whole or in part, the conditions of any signed supply or service agreement unless both parties agree in writing, as well as to offer or receive gifts, commissions or favors that could facilitate the business relationship.

Furthermore, Indcresa considers respect for the Company's image and reputation as one of its most valuable assets, contributing to the perception of a company that is both ethical and respectful.

Employees must exercise the utmost care and due diligence in safeguarding the image and reputation of Indcresa in all their professional activities, including public appearances.

3.1.6. Compliance with regulations

“Covered Persons under this Code must strictly comply with the applicable laws, codes, rules and national and local regulations, as well as the relevant agreements that apply to Indcresa and its activity. This commitment forms the basis of the ethical behavior expected from all members of the Company.”

Indcresa's activities are carried out with full respect for human rights and public freedoms, in accordance with internationally accepted laws and practices, within a framework of free and open competition, and in compliance with fair competition and antitrust laws in the countries where it operates.

Covered Persons must, under all circumstances, demonstrate ethical behavior and avoid activities that could harm the material interests or good name of Indcresa. They must also refrain from collaborating with third parties in activities that may violate the law or undermine third-party trust in the Company.

All Indcresa employees must be familiar with and understand the laws and regulations applicable to their professional activity and, in case of doubt, seek the necessary advice from the Company's specialized areas. Likewise, Indcresa is committed to providing the appropriate means for its people to learn and understand the most relevant internal and external regulations within the scope of their responsibilities.

3.1.7. Exercises of due internal control and proper use of the Company's assets

“Indcresa categorically rejects any form of fraud. Fraud is understood as any intentional and deliberate action carried out by an employee or a third party with the aim of obtaining a direct or indirect benefit for themselves or for the Company through the improper use of Indcresa’s information, assets or resources.”

The assets made available to the Company’s directors and employees include, among others, material goods, confidential or proprietary information, as well as intellectual property. Both misappropriation and misuse of these assets are considered fraudulent acts.

Indcresa is also committed to respecting intellectual property rights, both in terms of copyright and industrial property. It is strictly prohibited to reproduce, plagiarize, distribute or publicly disclose literary, artistic or scientific works in any format without the authorization of their owners. Likewise, the Company undertakes not to carry out actions that may infringe rights validly acquired through patents, utility models, trademarks and/or industrial designs, nor to allow third parties commercially linked to Indcresa to engage in such infringements.

Employees must respect the intellectual property and usage rights corresponding to Indcresa in relation to courses, projects, programs and IT systems, equipment, manuals, know-how, processes and, in general, any work or creation developed or produced by the Company, whether as a result of its own professional activity or that of third parties.

The use of Indcresa’s name, image or trademarks for personal purposes not directly related to professional duties within the Company is likewise prohibited.

Indcresa does not tolerate theft under any circumstances, regardless of its amount, and has mechanisms in place for the rapid detection of any improper practice in this area.

Covered Persons must protect and responsibly use the resources and assets that the Company makes available to them, avoiding any damage, loss, theft or misuse of such assets.

3.1.8. Rules regarding secrecy, confidentiality and use of third party information and personal data

“Stakeholders undertake to maintain confidentiality and to use all information accessed in the performance of their professional duties or as partners discreetly and in accordance with internal regulations. They must also comply with applicable data protection legislation. This obligation of confidentiality remains in force even after their relationship with Indcresa has ended.”

In this regard, it is forbidden to disclose or disseminate personal data without the consent of the data subject, except in cases legally permitted.

Personnel with access to personal data must strictly comply with the applicable legislation and with the internal procedures established for this purpose. Any authorization to use personal data must be based on explicit requests, refer to specific data, have a defined purpose and a limited duration. In addition, an up-to-date record of authorized access must be maintained, specifying who may access which information and for what purpose.

Indcresa also protects the confidential information of its customers, limiting access exclusively to those who need to know it in order to perform their duties. Confidential information is considered to be any data, fact or knowledge not publicly disclosed that provides Indcresa with a competitive advantage. The obligation to preserve this confidentiality remains in force even after the business relationship has ended.

It is strictly forbidden to provide or incorporate into Indcresa any type of information or documentation – in physical or digital format – belonging to another company that has been obtained without its written

consent. Likewise, it is forbidden to disclose, disseminate or transfer third-party information accessed in the context of a professional relationship with them.

With regard to the internal control of financial information, falsification, manipulation or the intentional use of false information constitutes fraud. In this respect, Indcresa adopts transparency and reliability in the preparation, recording and reporting of financial information, as well as strict compliance with current regulations, as a fundamental principle.

Covered Persons must transmit financial information truthfully, completely and clearly. Under no circumstances is it permitted to provide incorrect, inaccurate or misleading information that may mislead its recipients.

All transactions, facts and events affecting the Company must be recorded clearly, accurately and in compliance with applicable regulations in all Indcresa's accounting systems and records, faithfully reflecting all operations carried out.

3.1.9. Tax and fiscal obligations

“Indcresa expressly prohibits any practice aimed at avoiding the payment of taxes or duties to the Tax Authorities, Social Security, or any other local, regional or state administration. Likewise, it is forbidden to improperly obtain any type of tax-related economic benefit through the falsification of accounting or tax information.”

In this regard, Indcresa will refrain from carrying out any operation that could be considered fraudulent, such as tax evasion, failure to declare taxable income, non-payment of withheld amounts or amounts that should have been withheld, undue receipt of tax refunds, or illegitimate use of tax benefits. To this end, the Company will adopt the necessary measures to ensure proper control over the tax filings and actions carried out by individuals within the Organization.

Indcresa is also committed to strictly complying with current accounting and tax regulations, and to ensuring that all information provided to third parties — such as financial institutions or public administrations — accurately and faithfully reflects its economic, equity and financial position.

Similarly, it is expressly prohibited to request or obtain subsidies, grants or tax incentives from any national or foreign public administration by falsifying the required conditions, concealing relevant information that would have prevented their approval, or allocating the funds to purposes other than those for which they were granted.

3.1.10. Prevention of Money Laundering

“Indcresa declares its firm and unequivocal commitment not to engage in irregular practices in the course of its relationships with customers, suppliers, business partners, competitors or authorities, including those related to money laundering or the financing of terrorism originating from illicit or criminal activities.”

In line with this commitment, Indcresa guarantees strict compliance with all applicable national and international laws and regulations on the prevention of money laundering and the financing of terrorism. The Company will implement the necessary measures to detect and prevent suspicious transactions and to ensure the integrity and transparency of its business and financial operations.

3.2. FOOD QUALITY AND SAFETY

“Indcresa's top priority is to ensure that consumers have full confidence in the quality and safety of its products. To this end, it guarantees compliance with applicable regulations and standards on quality management and food safety, as well as with current legal requirements.”

The Company ensures quality in the processes of transformation, production and development of cocoa powder, endorsing its commitment through compliance with recognized standards and the achievement of specific certifications in the food sector.

In the event that any situation arises that could pose a risk to product safety, Indcresa undertakes to inform its customers immediately, acting with transparency and responsibility.

3.3. WORKING CONDITIONS

“At Indcresa, human resources management and relationships among employees are always based on respect for human dignity and individual rights. This principle guides all internal interactions, fostering a fair, safe, respectful and motivating work environment that encourages personal and professional development and promotes a positive workplace climate.”

Likewise, the relationships of Indcresa employees with suppliers, contractors and partner companies are governed by the principles of mutual respect, collaboration and professionalism.

The Company strictly adheres to the provisions of the fundamental conventions of the International Labour Organization (ILO) and firmly rejects any practice contrary to these principles. In particular, it condemns abuse of authority and prohibits all forms of harassment—physical, psychological or moral—as well as any behavior that may create a hostile, offensive or intimidating work environment.

3.3.1. Freedom of association and right to collective bargaining

“Indcresa recognizes and respects the right of its employees to exercise their right of association, including the possibility of forming, joining and participating in trade unions of their choice, as well as the right to collective bargaining.”

The Company guarantees that employees will be duly informed of this right and that no worker will suffer negative consequences or reprisals for exercising it. Indcresa does not interfere in the creation, organization or operation of workers’ associations or in collective bargaining processes.

In contexts where local legislation limits freedom of association, Indcresa will allow employees to freely and independently elect their representatives. In addition, it guarantees that both union representatives and employees involved in staff representation activities will not be subject to discrimination, harassment or intimidation, and that they will have access to their colleagues in the workplace to effectively carry out their duties.

3.3.2. Discrimination and respect for persons

“Indcresa does not tolerate any form of discrimination in hiring, compensation, access to training, promotion, dismissal or retirement based on gender, age, religion, race, caste, birth, social origin, disability, ethnic or national origin, nationality, membership in workers’ organizations, trade union affiliation, political orientation, personal opinions, sexual orientation, family responsibilities, marital status or any other condition that could give rise to a discriminatory situation.”

The Company is committed to ensuring equal opportunities in access to employment and professional development, expressly rejecting any type of discrimination. Recruitment, training and promotion decisions at Indcresa are based on merit, competence and objective, transparent criteria, known to employees.

Indcresa also fosters continuous training and professional development of its workforce, providing employees with the necessary means to update knowledge and strengthen skills. In turn, Covered Persons must actively commit to making use of these resources to improve their abilities, aspire to better working conditions and contribute to their personal and professional growth.

Indcresa actively promotes equal treatment between women and men in all aspects related to employment, including access to work, training, promotion and working conditions, as well as access to goods and services in the course of professional activity.

The Company does not allow under any circumstance, harassment, abuse, intimidation or any disrespectful conduct. All forms of harassment—physical, sexual, psychological or moral—abuse of power, and any behavior that may create an offensive, hostile or intimidating work environment are expressly rejected.

All employees, and especially those in positions of responsibility, must at all times promote labor relations based on respect for human dignity, participation, fairness and collaboration, fostering a positive, inclusive and healthy work environment.

Interpersonal relationships within Indcresa must always be guided by mutual respect. Likewise, in relationships between employees and third parties outside the Company, professionalism, trust and cooperation must prevail.

3.3.3. Compensation

“Indcresa guarantees that compensation for regular working hours, overtime and various salary supplements complies, at a minimum, with applicable legal requirements and with the standards established in the sector.”

Illegal, unauthorized or disciplinary wage deductions not provided for under national law or validly negotiated collective agreements are expressly prohibited. Salary deductions as a disciplinary measure may only be applied if they are legally permitted and have been agreed upon through free and transparent collective bargaining.

3.3.4. Working hours

“Indcresa strictly complies with current labor legislation and with industry regulations regarding working hours and public holidays.”

The maximum permitted weekly working time is regulated by national legislation and must not, as a general rule, exceed 48 hours per week. Overtime must not exceed 12 hours per week, must be voluntary, and must be compensated at a rate higher than regular pay, in accordance with legal requirements.

In cases where overtime is necessary to meet occasional business needs, and the Company is subject to a collective agreement validly concluded with trade union organizations representing a significant part of the workforce, such overtime may be required under the terms agreed in that agreement.

3.3.5. Labor Health and Safety

“Indcresa provides its employees with a safe and healthy working environment, adopting effective measures to prevent accidents and to protect staff’s physical and mental health against potential risks associated with the performance of their professional activity.”

The Company promotes continuous improvement in occupational risk prevention and health promotion, implementing active safety policies in all its workplaces.

All staff receive periodic and documented training in occupational health and safety. This training is repeated for newly hired employees and for those who change positions or responsibilities. Indcresa has systems in place to identify, prevent and manage occupational risks, and encourages active employee participation through the Occupational Health and Safety Committee, a body through which they can propose and drive improvements in this area.

3.3.6. Child Labor

“Indcresa absolutely rejects child labor and is committed to complying with the provisions of the International Labour Organization (ILO) Conventions, the United Nations Conventions and the applicable national legislation.”

Child labor is understood as any work activity carried out by minors that may be harmful or dangerous to their physical, mental, social or moral development, or that interferes with their right to education and schooling.

3.3.7. Forced Labor

“Indcresa does not use or tolerate any form of forced labor or servitude. In particular, it prohibits practices such as withholding identity documents, requiring financial deposits for housing, or carrying out prison labor under conditions that violate fundamental human rights.”

Employees have the right to leave the workplace at the end of their working day and may voluntarily terminate their employment relationship, provided they give reasonable notice in accordance with applicable regulations.

Neither Indcresa nor any entity acting on its behalf withholds wages, benefits, property or personal documentation from employees as a means of coercion. Likewise, the Company firmly condemns all forms of human trafficking and is committed not to participate, directly or indirectly, in such practices.

Indcresa guarantees dignified and respectful treatment of all its employees, without allowing practices such as corporal punishment, physical or psychological coercion, or verbal abuse.

3.4. RESPECT FOR THE ENVIRONMENT

“Indcresa believes in establishing business relationships with those partners who share the Company’s commitment to protecting environmental quality worldwide through sound environmental management.”

For this reason, the Company always complies with applicable environmental laws and regulations, as well as with industry standards in this area. In addition, procedures and rules for waste management, handling and disposal of hazardous materials, and the treatment of emissions and discharges must meet, and where possible exceed, minimum legal requirements.

The Company conducts its activities with the utmost respect for the environment and by minimizing any potential negative impacts. To this end, it implements best practices and promotes the necessary training among employees to preserve the environment.

Indcresa makes a continuous effort to identify, assess and minimize the environmental impact of its activities and is committed to efficiency, responsible consumption and the protection of the natural environment, in line with our Responsible Sourcing Policy (SDD001-I) and our Responsible Sourcing Guidelines (ERS005-I), in accordance with our commitment to the United Nations Global Compact, as well as the EU Regulation on deforestation-free products (EUDR), the OECD-FAO Guidance for Responsible Agricultural Supply Chains on deforestation due diligence, and the United Nations Universal Declaration of Human Rights, among many others.

4. RELATIONSHIP WITH THIRD PARTIES

Indcresa publicly shares the principles set out in this Code of Ethics with its suppliers, contractors, customers and other business partners, fostering a culture of integrity and transparency. It also encourages them to inform the Company of any irregular practices they may detect, promoting the adoption of similar principles or, where appropriate, adherence to this Code.

In this regard, in addition to requiring its suppliers to have the technical and production capacity necessary to meet the Company’s quality, food safety and solvency standards, Indcresa also demands compliance with ethical, social and environmental standards. It considers it essential that production facilities respect the labor rights of their employees, comply with applicable environmental regulations and conduct their activities in accordance with principles of integrity and ethical behavior—values that Indcresa also actively promotes among its customers.

To ensure awareness and acceptance of these principles, Indcresa provides a copy of this Code of Ethics to its suppliers and requests their express acceptance as part of the mutual commitment to responsible and sustainable management.

5. ETHICS COMMITTEE

To ensure the proper implementation, compliance and development of this Code, Indcresa has established an Ethics Committee. This body is responsible for overseeing the correct application of the principles set out herein, as well as for promoting awareness of them among all Covered Persons and the Company’s business partners.

The Ethics Committee acts as a guarantor of corporate integrity, handling inquiries, resolving questions regarding the interpretation of the Code and channeling potential reports or communications of non-compliance. It also ensures the ongoing updating of this document, adapting it to regulatory changes and to best practices in business ethics.

This Code of Ethics has been duly communicated and is available on the Company’s website: www.indcresa.com



6. BREACH OF THE CODE AND DISCIPLINARY REGIME

All Covered Persons are required to comply with the principles and rules set out in this Code of Ethics. Non-compliance by employees or collaborators may be sanctioned in accordance with applicable laws and regulations, depending on the nature of their relationship with the Company, and may result in disciplinary measures up to and including termination of the employment contract or the end of the professional relationship.

If a Covered Person becomes aware of a possible breach of the Code, they may report it to their direct supervisor, the Human Resources Department or through the Ethics Reporting Channel available on the corporate website.

Indcresa's Disciplinary System operates in addition to any legal actions that may be initiated before the competent authorities. At all times, this system will be applied in accordance with current labor legislation and, in particular, with the provisions of the Workers' Statute.

7. INTERNAL REPORTING SYSTEM OR ETHICAL WHISTLEBLOWING CHANNEL

The Internal Reporting System or Ethics Reporting Channel is the tool made available by Indcresa for submitting reports of alleged, well-founded and significant breaches, covering any situation or behavior that may constitute a potential or actual violation of internal or external regulations amounting to a criminal offense, a serious or very serious administrative infringement, or a labor violation, in accordance with Law 2/2023 of February 20, regulating the protection of persons who report regulatory infringements and combat corruption.

Such reports must be submitted through the designated website: [Indcresa | Ethics Reporting Channel](#)

To guarantee confidentiality and, where applicable, the anonymity of the whistleblower, Indcresa uses an external platform responsible for receiving and processing communications between the whistleblower and the Channel's managing body, ensuring that, if the whistleblower so wishes, there will be no direct contact between the two parties at any stage of the process.

Reports submitted through this Channel must meet the principles of truthfulness, responsibility, proportionality and good faith, and it is strictly forbidden to provide false information.

8. APPROVAL OF THE CODE, ENTRY INTO FORCE, AND UPDATING

This Code of Ethics enters into force upon its approval by Indcresa's Board of Directors and Ethics Committee, and will remain in effect until it is amended, revised or repealed.

The Code will be communicated to all Covered Persons, who must sign a document acknowledging receipt and agreement with its content. It will also be shared with all professionals, suppliers and collaborators of the Company, as part of the shared commitment to ethics and business integrity.

The Ethics Committee is the body responsible for ensuring the continuous improvement of this Code, promoting the necessary corrective measures and carrying out periodic reviews. Updates will be incorporated whenever deemed appropriate, and in any case, whenever significant regulatory or corporate changes require it.

Indcresa undertakes to duly communicate any substantial modification of the Code to all Covered Persons and to its business partners, ensuring its understanding and proper implementation.

ANNEX I. Code of Ethics Summary Infographic

At Indcresa we are guided by a commitment to ethics, legality and transparency. This Code of Ethics sets forth the standards of conduct and fundamental principles that guide our actions and decisions, ensuring relationships of trust with shareholders, customers, employees and third parties.

Who must comply with it?

All Indcresa **personnel** and **external partners**.

Principles of Action

- **Commitment** to customers and the environment
- **Quality in products and services**
- **Closeness** and family spirit
- **Trust** in our relationships
- **Passion** for cocoa

Principles of Conduct

- **Ethics and Integrity:** Zero tolerance for corruption, fraud and unfair practices
- **Conflicts of Interest:** Must be declared and avoided
- **Anti-Corruption:** Prohibition of bribes and inappropriate gifts
- **Objectivity and Transparency:** Clear and fair business conditions
- **Asset Protection:** Responsible use of property and information
- **Confidentiality and Data Protection:** Respect for privacy and information security
- **Quality and Food Safety** as a priority

Commitments in the Workplace

- **Fair working conditions** and a respectful environment
- **Non-discrimination** and equal opportunities
- **Right to union association** and collective bargaining
- **Prohibition** of child and forced labor
- **Occupational Health and Safety:** Active prevention of risks

Environmental Commitment

- **Compliance with environmental laws** and promotion of sustainable best practices

Ethics Reporting Channel

- Access through Indcresa's website
- Report breaches of legal or internal regulations
- Confidentiality and whistleblower protection guaranteed

Ethics Committee

- Body responsible for **overseeing, advising and updating** the Code

Non-Compliance with the Code and Disciplinary

Compliance with the Code of Ethics is mandatory for all Indcresa personnel.

Failure to comply with these rules may result in sanctions in accordance with applicable law. Such sanctions will be adapted to the nature of the employment or professional relationship with Indcresa, and may range from a warning to termination of the contract.

The Code of Ethics is periodically reviewed and must be signed by all employees as a guarantee of their awareness and commitment to its compliance.

Approval

- Board of Directors and Ethics Committee – May 2025
- Periodic updates