KALSEC, INC.

ETHICS & RESPONSIBLE BUSINESS CONDUCT POLICY AND PROGRAM

1. Policy Statement

a. Background

Kalamazoo Holdings, Inc. and its subsidiaries ("Kalsec" or the "Company") globally uphold all applicable laws, including those relevant to countering bribery and corruption. The Company's policy is to conduct all business honestly and ethically. Kalsec takes a zero-tolerance approach to bribery, corruption, and unethical and illegal behavior and requires that all Company Employees and Associated Persons (as defined herein) act professionally, fairly, and with integrity, in all their business dealings and relationships - wherever they operate. As a family-owned company and Certified B Corporation, Kalsec commits to responsible business conduct that respects internationally recognized human rights, promotes environmental stewardship, supports transparent and responsible public policy engagement, and considers the interests of workers, customers, suppliers, communities, and the environment.

Kalsec upholds all applicable laws globally, including the United States Foreign Corrupt Practices Act of 1977 ("FCPA"); the UK Bribery Act of 2010 ("UK BA"); and the Singapore Prevention of Corruption Act ("SPCA"); as well as local anti-bribery and corruption laws in the countries where Kalsec conducts business. Consistent with that commitment, Kalsec has adopted this global *Ethics & Responsible Business Conduct Policy and Program* (the "Policy").

This Policy reflects Kalsec's commitments referenced above and incorporates all requirements of the FCPA, UK BA, and SPCA (collectively the "Acts"). The obligations set forth herein apply to Kalsec's global activities. Giving or receiving of bribes in any form and for any corrupt purpose violates the Acts and this Policy. The Policy also establishes Kalsec's commitments concerning human rights, responsible supply chains, environmental stewardship, lobbying and public policy engagement, political contributions, and transparency.

b. Application

This Policy applies to all employees, officers, and directors of the Company (whether permanent or temporary) and of the Company's subsidiaries, affiliates, and related corporations, whether permanent or temporary (collectively "Company Employees"). The Company may amend this Policy at any time at its discretion.

In addition to Company Employees, employees, officers, and directors of the Company's representatives, vendors, contractors, shippers, agents, customers, suppliers, consultants, business contacts, advisors, brokers, including general sales agents, and any other entity that performs services for or on behalf of the Company or any of its subsidiaries or their employees, wherever located (collectively "Associated Persons") are expected to have and comply with their own ethical business policies or comply with this Policy. Kalsec expects suppliers and business partners to support the principles in this Policy to the extent relevant to their activities and relationship with Kalsec.

Where Kalsec enters into a joint venture of any kind, an equivalent policy with similar underlying principles of ethical business to this one should be implemented by any such entity.

This Policy mandates that Company Employees and Associated Persons refrain from any bribery or corrupt practices or unethical or illegal behavior, and further that Company Employees and Associated Persons uphold the high standard of ethics which safeguards one of Kalsec's most valuable assets: its reputation. This Policy is intended to assist Company Employees in conducting their business legally, ethically, and with integrity. It is not meant to stop legitimate business activities, so long as those activities comply with applicable law and with the Company's internal policies on conducting ethical business.

c. Policy Content

The Policy sets out Company Employees' responsibilities in the detection and prevention of the prohibited behavior listed above in all of its forms, and in observing and upholding Kalsec's position against bribery, corruption, illegal, and unethical behavior. It also describes Kalsec's commitments and governance expectations relating to human rights, labor practices, environmental stewardship, responsible public policy engagement, political activity, trade associations, and responsible supply chains. The Policy also provides information and guidance on how to recognize and deal with bribery and corruption issues and what behavior is not acceptable to the Company. If you are in doubt about whether or not any specific conduct falls under the category of being unethical or illegal or bribery or corruption, you should contact the Legal Department immediately or discuss the matter with your supervisor.

d. Policy Breaches

Any breach of this Policy could result in disciplinary action including, but not limited to, dismissal of the employee or termination of the relationship with Associated Persons.

2. What is Bribery?

Bribery includes gaining any unfair advantage by directly or indirectly promising; offering; agreeing to pay; authorizing payments of; paying; giving; or soliciting, anything of value (financial or otherwise) to or from a third party (including but not limited to a public official) in order to secure or reward an improper benefit or improper service and/or performance of a function or activity.

Bribery does not have to involve cash or an actual payment exchanging hands and can take many forms such as an expensive gift, lavish treatment during a business trip, or tickets to a hospitality event. This applies whether you are being asked for anything of value or whether such an offer is instigated by you to the potential recipient, directly or indirectly through a third party.

Prohibited payments or offers are impermissible at all times, whether or not they are given to a governmental official or an employee of a non-governmental business or entity.

Things of value that could be deemed a prohibited payment include bribes, kickbacks, a financial advantage, or any other benefit, whether cash or in kind, tangible or intangible. Examples can include money, gifts, meals, entertainment, airline tickets or discounts, travel vouchers, offers of employment, or charitable contributions. Prohibited payments also include so-called "facilitation

payments," which are routine payments typically made to low-level government officials to expedite a service or routine action. Examples of bribery are included at Appendix I.

This Policy shall apply even in circumstances and in countries where the giving and receiving of bribes or such corrupt payments may be common local practice or custom. It is not a valid defense against a charge of corruption to show that the bribe in question is customary in any profession, trade, vocation or calling, industry, jurisdiction, or country. Examples of behaviors which could raise concerns under anti-bribery and corruption laws are listed at Appendix II.

3. Key Responsibilities

a. All Employees

All Company Employees are required to comply with this Policy and are responsible for the prevention, detection, and reporting of bribery and other forms of corruption or illegal or unethical behavior that may impact Kalsec, as well as Kalsec's commitments to human rights, responsible business conduct, and transparent public policy engagement within the scope of their responsibilities. All Associated Persons are expected to have and comply with their own ethical business policies or comply with this Policy.

Consequently, all Company Employees and Associated Persons must comply with the following requirements:

1. Read, understand, and comply with this Policy and be vigilant with regard to its purpose;
2. Make all Associated Persons aware of this Policy;
3. Complete all mandatory anti-bribery and corruption training as provided, or requested, by Kalsec from time to time;
4. Report any known or suspected behavior prohibited by this Policy to a supervisor, Human Resources, the Legal Department, or through the Kalsec anonymous reporting line at https://integritycounts.ca/org/Kalsec;
5. Contact the Legal Department when heightened due diligence may be required, including transactions in higher-risk jurisdictions, high-risk activities, joint ventures, or use of third-party agents;
6. Ensure Kalsec's standard legal clauses regarding bribery, corruption, and compliance with applicable laws are incorporated into relevant contracts;
7. Be alert for suppliers with poor reputations or practices and for close relationships between parties in the supply chain or with government officials; and
8. Seek a detailed breakdown of fees and costs, especially for success fees and services, and question anything unusual.

b. Kalsec's Board of Directors, Executives, and Senior Management

Directors, Officers, Vice Presidents, and Executive Directors have ultimate responsibility for ensuring that Kalsec complies with its legal and ethical obligations, and that Company Employees are aware of and comply with these obligations and appropriate system controls and take part in any regularly scheduled mandatory trainings. The Board of Directors, directly or through an appropriate committee, provides oversight of this Policy and significant ethics, compliance, human rights, and

responsible business conduct matters. The Executive Leadership Team is responsible for embedding this Policy in Kalsec's strategy and operations and for providing appropriate resources for implementation.

c. Business Unit and Function Heads

1. Ensure employees reporting to them are made aware of, understand, and adhere to this Policy and complete mandatory training;
2. Monitor the work of their teams and address issues under this Policy as they arise;
3. Coordinate with the Legal Department on periodic assessments of compliance and relevant internal and external risk factors; and
4. Ensure accurate records relating to gifts and hospitality are maintained and periodically reviewed.

d. Human Resources

Human Resources will have responsibility for notifying new employees about this Policy and ensuring that appropriate training is provided. Human Resources also supports employee-related human rights due diligence, fair labor practices, investigations, corrective action, and remediation.

e. Legal and Sustainability Functions

The Legal Department will have responsibility to implement this Policy and deal with questions of interpretation. Enquiries for interpretation may be submitted directly to the Legal Department, to a supervisor, or through the Kalsec anonymous reporting line at https://integritycounts.ca/org/Kalsec. The Legal Department will coordinate internal and, from time to time, external audits of this program. The Chief Legal & Sustainability Officer oversees Kalsec's lobbying, political contribution, human rights governance, and public disclosure commitments under this Policy. The Legal and Sustainability functions coordinate with Human Resources, Procurement, Finance, and operational leadership to assess and address relevant risks.

4. Respect for Human Rights

Respect for human rights is fundamental to Kalsec's responsible business conduct. Kalsec is committed to respecting internationally recognized human rights consistent with the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

This commitment applies to individuals and communities who may be affected by Kalsec's own operations, products, services, supply chains, and business relationships, including employees, temporary and seasonal workers, interns, contractors, suppliers, growers, business partners, customers, and local communities.

Kalsec prohibits forced labor, child labor, human trafficking, bonded or involuntary labor, discrimination, harassment, and retaliation. Kalsec supports safe and healthy working conditions, fair wages and working conditions, equal opportunity, freedom of association, and collective bargaining consistent with applicable law.

Kalsec seeks to identify, assess, prioritize, prevent, mitigate, track, and communicate how it addresses actual and potential adverse human rights impacts. Where Kalsec causes or contributes to an adverse human rights impact, Kalsec is committed to providing for or cooperating in appropriate remediation. Kalsec will periodically identify and reassess its most salient human rights issues and will use that assessment to inform action in its operations and value chain.

5. Justice, Equity, Diversity, and Inclusion

Kalsec believes that respect for human rights and a commitment to Justice, Equity, Diversity, and Inclusion ("JEDI") are essential to its long-term success and to creating shared value for employees, customers, suppliers, business partners, and communities. Kalsec is committed to fostering a workplace and business environment where every individual is treated with dignity, fairness, and respect, and where diverse perspectives are valued, included, and empowered.

Kalsec's commitment to JEDI applies to its policies and practices across its operations, customer relationships, supply chain, and community engagement. Kalsec will seek to operate programs, policies, and business practices that:

- Promote a workplace free of discrimination, harassment, and retaliation, and advance equity and inclusion across all aspects of employment;
- Support fair treatment, inclusive practices, and access to opportunity regardless of race, ethnicity, gender, age, disability, sexual orientation, religion, or other legally protected characteristics;
- Value diverse perspectives and seek to reduce barriers that may limit participation, advancement, belonging, or equitable opportunity;
- Support respectful and inclusive communications in internal and external materials; and
- Consider JEDI principles in relevant governance, employment, customer, supplier, community, and public-facing practices.

Accountability for this JEDI commitment rests with Kalsec's Executive Leadership Team and, as appropriate, the Board of Directors or its designated committee. Human Resources, with support from the Legal and Sustainability functions and other business leaders, is responsible for supporting implementation through relevant policies, practices, training, communications, stakeholder feedback, and periodic review. Kalsec may publish this commitment or a substantially similar statement externally to support transparency and public accountability.

6. Environmental Stewardship

Kalsec recognizes its responsibility to protect the environment and to support sustainable and resilient food systems. Kalsec seeks to reduce greenhouse gas emissions, use energy, water, and natural resources responsibly, promote responsible sourcing, prevent pollution, reduce waste and food loss, and protect biodiversity. Environmental considerations should be integrated, as appropriate, into business planning, operations, product development, capital projects, and sourcing decisions, with a commitment to continual improvement and transparent reporting.

7. Gifts and Entertainment

"Gifts" and/or "Entertainment" means anything that has commercial or personal value including, for example, transfers of value such as discounts, loans, sponsorships, favorable terms on any product or service, transportation, use of Company or other assets, subsidizing of expenses, tickets to a sporting or theatrical event, client entertainment, dinner, or drinks.

The giving of Gifts or Entertainment is a routine part of doing business and can help promote Kalsec's brand and reputation. However, extreme caution must be exercised to ensure that the giving of any gifts or provision of hospitality does not create a conflict of interest. Accepting or giving a Gift or hospitality in return for a business advantage or competitive insight, directly or indirectly, is forbidden.

Consistent with Kalsec's code of conduct, appropriate Gifts, Entertainment, or general hospitality that do not create a conflict of interest are allowed.

Subject to the requirements below, any Gifts and/or hospitality should be less than a market value of $250 USD per person per event and must not fall into a prohibited category.

All Company Employees must promptly record details of any customer, agent, or third-party advisor to which a Gift has been given or Entertainment provided. For a Gift or Entertainment in excess of $250, the written record must detail why the item was given.

This Policy does not prohibit normal and appropriate gifts or entertainment if they are not intended to influence or reward an improper business advantage; comply with law; are given in Kalsec's name; do not include cash or cash equivalents; are appropriate in type, value, timing, and circumstances; are given openly; and do not jeopardize Kalsec's reputation or interests.

If a Company Employee receives a Gift, Entertainment, or benefit that may be prohibited, it must be returned or declined, with an explanation of Kalsec's policy. When in doubt, consult the Legal Department.

8. Donations and Political Contributions

Kalsec only makes charitable contributions that are legal and ethical under local laws and practices. No donation must be made or offered without the prior approval of the Legal Department. Company Employees and Associated Persons should be alert to the fact that giving or offering charitable contributions or charitable sponsorships with the intention of inducing or rewarding improper conduct in relation to Kalsec's business is likely to constitute a bribe and is strictly prohibited by Kalsec.

Kalsec complies with applicable campaign finance, lobbying, election, and political contribution laws. The Company generally does not make contributions to candidates, political parties, political action committees, or similar organizations. Any exception must be lawful, consistent with this Policy and Kalsec's purpose and impact commitments, approved in advance in writing by the Chief Legal & Sustainability Officer, accurately recorded, and included in Kalsec's applicable public disclosure. Company resources may not be used to reimburse or support personal political contributions.

Employees may participate in political activities and make personal political contributions in their individual capacities, on their own time, and using their own resources. Employees must not state or imply that their personal political views or activities represent Kalsec.

9. Responsible Public Policy Engagement and Lobbying

Kalsec recognizes that responsible advocacy can contribute to public policies that support people, the environment, sustainable food systems, science, agriculture, trade, innovation, and responsible business conduct. For purposes of this Policy, lobbying and advocacy include direct or indirect communications intended to influence public decision-making, including activities conducted through lobbyists, consultants, trade associations, coalitions, or other intermediaries.

When Kalsec engages in lobbying, advocacy, governmental affairs, or other public policy engagement, Kalsec will seek to ensure that the activity:

- Aims to contribute to positive social and/or environmental outcomes;
- Is based on reliable information, credible expertise, and, where relevant, scientific evidence;
- Aligns with Kalsec's purpose, sustainable business strategy, public commitments, and responsibilities as a Certified B Corporation;
- Complies with applicable laws and is conducted with integrity and transparency; and
- Does not undermine Kalsec's commitments to human rights, environmental stewardship, ethical business conduct, or stakeholder governance.

The Chief Legal & Sustainability Officer must approve material lobbying positions and the engagement of any lobbyist or other intermediary acting on Kalsec's behalf. The responsible business function must maintain sufficient records of material positions, activities, expenditures, and in-kind support to permit legal compliance and annual public disclosure.

10. Trade Associations and Other Intermediary Organizations

Kalsec may participate in trade associations, industry organizations, scientific organizations, coalitions, and collaborative initiatives. Kalsec will periodically identify organizations that engage in lobbying or public policy advocacy on Kalsec's behalf or with material support from Kalsec and assess whether their material positions are reasonably consistent with this Policy and Kalsec's public commitments.

Where Kalsec identifies a material misalignment, it will consider proportionate action, which may include engagement with the organization, clarification of Kalsec's own position, disclosure of the misalignment, limitation of funding for advocacy, or reconsideration of membership. Kalsec will not direct or knowingly use an intermediary to undertake activity that Kalsec could not undertake under this Policy.

11. Responsible Supply Chain Expectations

Kalsec expects suppliers and business partners to comply with applicable law and to respect human rights, prohibit forced labor and child labor, maintain safe working conditions, prevent bribery and corruption, and cooperate with reasonable due diligence, assessment, and corrective action processes. Kalsec may prioritize suppliers connected to its most salient human rights or

environmental issues and work with them to establish and monitor prevention or mitigation measures. Material failures to cooperate or correct identified concerns may affect the business relationship.

12. Record-Keeping and Transparency

The Company will keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

Employees must ensure that all expense claims related to gifts, hospitality, or entertainment, or expenses incurred to or by third parties are submitted in accordance with the Company's expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda, and other documents and records relating to dealings with third parties, such as customers, suppliers, and business contacts, should be prepared and maintained with strict accuracy and completeness. Accounts will not be kept off book or otherwise in order to facilitate or conceal improper payments.

Kalsec will publish, at least annually, a summary of its material lobbying positions and political contributions, including financial and in-kind contributions, if any. The disclosure will identify material lobbying positions advanced directly or through intermediaries and political contributions made during the reporting period. If Kalsec made no political contributions, the disclosure will state that fact. Kalsec may also report material trade association relationships and identified policy misalignments as appropriate.

13. Speaking Up, Whistleblowing, and Remediation

If you suspect internal or third-party bribery, corruption activity, unethical or illegal behavior, or are unsure whether a particular act constitutes bribery, corruption, or unethical or illegal behavior, the concern must be raised. This can be done directly with the Legal Department, a supervisor or manager, a Human Resources representative, or through the Kalsec anonymous reporting line at https://integritycounts.ca/org/Kalsec. Employees, suppliers, customers, communities, and other stakeholders may also use these channels to raise concerns involving human rights, labor practices, environmental impacts, lobbying, political contributions, public policy engagement, or other conduct under this Policy.

All allegations relating to a breach or suspected breach of applicable law or a Kalsec policy will be investigated by Kalsec.

It is the responsibility of all Company Employees to report in good faith concerns regarding actual or suspected activities that may be illegal or in violation of Kalsec policy, including fraud, theft, embezzlement, accounting irregularities, bribery, kickbacks, misuse of Company assets, or violations of law or business and personal ethical standards (each, a "Concern"). No person who in good faith reports a Concern shall suffer intimidation, harassment, retaliation, discrimination, or adverse employment consequence because of the report. Anyone who retaliates against a person who reports a Concern in good faith is subject to discipline up to and including termination of employment.

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information may indicate a violation of law or ethical standards. Allegations made maliciously or knowingly to be false may be treated as a serious disciplinary offense.

A person may request confidential treatment, including reasonable steps to protect anonymity. Concerns may also be reported anonymously. Reports will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Reports will be promptly investigated and appropriate corrective action will be taken if warranted. Where Kalsec determines that it caused or contributed to an adverse human rights impact, Kalsec will provide for or cooperate in appropriate remediation. Kalsec will seek to use its leverage to prevent or mitigate impacts directly linked to its operations, products, or services through a business relationship.

This Policy shall be read in conjunction with applicable local policies contained in relevant personnel manuals.

14. Training and Communication

Kalsec ensures that existing and new employees are made aware of this Policy. Employees may be required to attend and complete relevant training on how to implement and adhere to this Policy.

Kalsec will ensure that relevant employees receive specific training and guidance tailored to risks in their areas. Kalsec employees and directors will receive annual communication highlighting the application of this Policy. Training and communication may address, as relevant to role and risk, human rights due diligence, responsible sourcing, environmental stewardship, lobbying and political activity, trade association oversight, and stakeholder grievance mechanisms.

Kalsec's zero-tolerance approach to bribery and corruption will be communicated to suppliers, agents, contractors, and business partners at the outset of the business relationship and as appropriate thereafter. Kalsec will also communicate its responsible business conduct expectations to relevant suppliers, agents, lobbyists, consultants, trade associations, and other intermediaries.

15. Consequences of Breach

The consequences for an individual or company being involved in bribery or illegal or unethical behavior, directly or indirectly, are potentially extremely serious. Increased penalties may be imposed where the offense involves transactions with government departments or public bodies.

Apart from potential criminal and civil liability, employees who violate this Policy are subject to appropriate disciplinary action, which may extend to termination of employment or appointment. Disciplinary action may also be taken against employees who conceal known violations or retaliate against persons who report violations.

It is not a valid excuse or defense that a person did not intend to benefit personally, acted on instructions, believed the conduct was necessary for competitiveness or profitability, or believed the conduct was common or normal in a jurisdiction or industry.

16. Monitoring, Review, and Public Accountability

The Legal Department will regularly monitor and review the effectiveness and implementation of this Policy, considering its suitability, adequacy, and effectiveness. Improvements identified will be made as soon as possible, including improvements based on reported issues. Internal control systems and procedures may be subject to audits. Breaches of this Policy and concerns raised by Company Employees will be reported at least annually to Kalsec's Audit Committee, which will review the program on a regular basis. The Executive Leadership Team will periodically review significant human rights risks, public policy positions, lobbying activities, political contributions, and material trade association alignment. The Board of Directors or its designated committee will approve this Policy and review it periodically. Kalsec will review the Policy at least every three years and sooner when warranted by material changes in law, standards, risk, or business activity.

APPENDIX I - UNACCEPTABLE CONDUCT

The giving, receiving, or facilitating of a bribe or involvement in any connected activity or engaging in political activity on behalf of the Company that undermines Kalsec's public commitments, in any circumstances, is totally unacceptable to the Company. It is not acceptable for you, or someone acting on your behalf, to:

- Give, promise, or offer a payment, gift, or hospitality with the expectation or hope that a business advantage will be received, or to reward an advantage already given;
- Offer a payment, gift, or hospitality to a government official to facilitate or expedite a routine procedure;
- Accept a payment, gift, or hospitality that you know or suspect is offered in expectation of a business advantage;
- Threaten or retaliate against a person who refuses to commit bribery or raises a concern;
- Appoint a third party known or reasonably suspected to have engaged in corrupt or unlawful conduct;
- Engage in activity that might lead to a breach of this Policy; or
- Accept a kickback or facilitation payment.
- Directly or indirectly support lobbying or advocacy that materially undermines Kalsec's public commitments to positive social and environmental impact;
- Use a trade association, consultant, lobbyist, or other intermediary to pursue a position or make a contribution that Kalsec could not pursue or make directly under this Policy;
- Use Company resources to reimburse or conceal personal political contributions; or
- Falsify, omit, or obscure records concerning lobbying, political contributions, human rights risks, remediation, or other matters covered by this Policy.

APPENDIX II - RED FLAGS

The following possible red flags may arise during employment with Kalsec and may raise concerns under anti-bribery, corruption, or responsible business conduct requirements. The list is illustrative and not exhaustive. Red flags must be reported promptly to the Legal Department or anonymous reporting line.

- A third party has engaged in, or been accused of, improper business practices;
- A third party has a reputation for paying or demanding bribes or for a special relationship with government officials;
- A third-party requests cash, refuses a written agreement or invoice, requests payment in another jurisdiction, or requests an unexpected facilitation fee;
- A third party demands lavish entertainment or gifts, requests payment to overlook legal violations, or requests employment or another advantage for a friend or relative;
- An invoice appears altered or non-standard; a fee appears disproportionate to services; or a third-party requests split purchases to avoid thresholds;
- A third-party requests secrecy, use of side letters, non-disclosure of an activity, or confidentiality of ownership;
- A government official insists on a specific agent or intermediary; or a third party refuses anti-bribery provisions;
- A third-party lacks offices or staff, frequently changes locations, or is vague concerning sources of funds.
- An intermediary organization takes a material public policy position inconsistent with Kalsec's stated human rights, environmental, sustainability, or stakeholder commitments;
- A lobbyist, consultant, association, or other intermediary cannot provide sufficient information regarding positions, activities, expenditures, or government contacts undertaken on Kalsec's behalf;
- A proposed political or lobbying expenditure is described as a donation, sponsorship, membership fee, research payment, or other non-lobbying expense without a clear business purpose;
- A supplier or business partner refuses to address credible forced labor, child labor, unsafe working condition, discrimination, community impact, or other salient human rights concerns; or
- A concern involving human rights, environmental impact, lobbying, or political contributions is withheld from the grievance, escalation, or public disclosure process.