

# Oxford Sustainable Group

## Code of Business Ethics

*Our management and employees will “do what is right”.*

*Key words are: honesty, integrity, openness and transparency achieved in an environment of hard work and outstanding performance.*

*This code applies to all of the operations of the Oxford Sustainable Group and sets out the minimum standards which the Oxford Sustainable Group expects from staff in their internal and external dealings with investors, colleagues, customers, stakeholders and other third parties.*

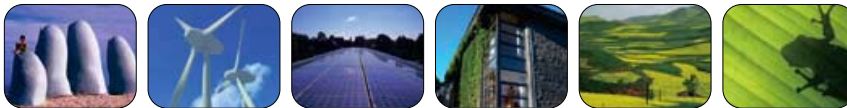
### 1. Basic Standards of Conduct

- 1.1 We will conduct our business with honesty, integrity and openness, where this openness does not detract from privacy (e.g. salary discussions, confidential negotiations). We will respect the law on human rights as defined in each country in which we work and a strike a fair balance between the interests of our shareholders, investors, employees, customers, stakeholders and third parties.
- 1.2 We will respect the legitimate interests of third parties with whom we have dealings in the course of our business.
- 1.3 We will maintain standards of integrity – for example, we will not make commitments that we do not intend to keep.

### 2. Employees

The Oxford Sustainable Group:

- 2.1 is committed to creating and maintaining a safe and healthy working environment for its employees;
- 2.2 will strive to create a workplace in which there is mutual trust and respect and where every person acts and feels responsible for the outstanding performance and reputation of our company;
- 2.3 will respect the individual and each other’s rights, customs and traditions;
- 2.4 will work towards achieving a diverse and successful workforce, recruiting, employing and promoting employees on the basis of achieving success through objective criteria and the qualifications and abilities needed for the job to be performed;
- 2.5 will maintain good communication with employees through our information and consultation procedures;
- 2.6 will assist employees in realising their potential.



### 3. Customers

- 3.1 The Oxford Sustainable Group is committed to providing safe, value for money, quality, consistent, accessible and reliable Sustainable products to its customers.

### 4. Stakeholders

- 4.1 The Oxford Sustainable Group will conduct its operations in accordance with the principles of good corporate governance in each geography where we are active.
- 4.2 We will provide timely, regular and reliable information on the business to our stakeholders as required and agreed beforehand.

### 5. Business Partners and Stakeholders

- 5.1 We aim to develop strong relationships with our suppliers, stakeholders and others with whom we have dealings, based on mutual trust, understanding and respect.
- 5.2 In those dealings, we expect our partners to adhere to business principles consistent with our own.

### 6. Compliance with Law

- 6.1 All members of the Group will comply with the laws and regulations applicable wherever they do business. Appropriate training will be provided for employees as necessary and requested.

### 7. Business Integrity

- 7.1 All Oxford Sustainable Group companies will act in the manner appropriate and lawful within each country in which it undertakes its business. No employee will undertake any questionably legal acts, accept any inducements, presents, future business propositions, competitive offers or otherwise, which would or could influence the choice of supplier or course of business and in case of any doubt will discuss the matter with the appropriate management team board member.
- 7.2 Our accounting and other records and supporting documents must accurately describe and reflect the nature of the underlying transactions and as such when external investors are involved will be subject to external auditing at the agreed and/or legally required times and under all agreed and/or legal requirements.