




vobev

CODE OF BUSINESS CONDUCT

A MESSAGE FROM OUR CEO

As we continue to grow and evolve as a company, it is imperative that we uphold our culture and reputation and stay true to our core values. This document reflects our dedication to maintaining the highest standards of integrity, honesty and accountability in all our endeavors.

At the heart of our Code of Business Conduct lies the commitment to treat all stakeholders with utmost respect and fairness. Whether it's our valued employees, customers, suppliers, or the communities in which we operate, we must ensure that our actions always align with our values.

Our employees have a collective responsibility to foster an inclusive, diverse, and safe work environment. Discrimination, harassment, or any form of unethical behavior will not be tolerated, as we believe that our success is a product of a strong, united team.

Integrity is the foundation upon which we build trust, both within our organization and with our partners and customers. This means adhering to all applicable laws and regulations, conducting business fairly, and being transparent in our dealings. We encourage open communication and the reporting of any concerns or potential breaches of our Code of Business Conduct without fear of retaliation.

Building a culture of integrity and ethics takes years to build, but it takes just a moment to lose. That culture cannot be taken for granted. We must invest in it consistently, day after day, year after year. Our actions, words, and behaviors matter. That's why it is the responsibility of every Vobev employee to remain vigilant and ensure our words and actions reflect the right behavior.

Thank you for your dedication and commitment to our shared values. Together, we can make a meaningful impact and lead the way to a better future.



Bill Vogel
CEO



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PURPOSE, VISION
AND COMMITMENT

PURPOSE

This Code of Business Conduct (the “Code”) serves as a guide to outline the ethical standards, principles, and expectations that we uphold as an organization and that every individual associated with our company should embrace and abide by.

This document is designed to provide guidance and clarity on the behaviors and actions expected of every employee, contractor, and representative of our organization. It applies to all levels of the organization, from our leadership team to every individual contributor. By adhering to this Business Ethics Code of Conduct, we collectively contribute to fostering a culture of trust, respect, and accountability.

Our Code of Business Conduct is not simply a document to be read and forgotten. It is a living commitment that should guide our daily decisions and actions. Each of us has a responsibility to understand and internalize these principles, as they form the foundation upon which our organization operates and thrives.

In this document, you will find detailed guidelines on various aspects of ethical conduct, including integrity, fairness, respect, compliance with laws and regulations, confidentiality, and responsible business practices. These guidelines are not exhaustive but serve as a starting point for our shared commitment to upholding ethical standards.

VISION

At Vobev, we believe that doing the right thing every day defines our company culture. Doing what is right means behaving like owners and being aware that our decisions impact our company. We must not only follow the rules but act with integrity. Doing the right thing starts with each of us, and it is everyone’s responsibility.

OUR COMMITMENT

Our commitment to ethical conduct extends beyond compliance with laws and regulations. It encompasses building a culture of trust, accountability, and transparency, where every employee feels empowered to raise concerns, report violations, and contribute to continuous improvement.



OUR COMMITMENT TO INTEGRITY

YOUR RESPONSIBILITIES

As Vobev employees, not only must we all apply our skills and abilities to meet customer needs and professional standards, but we must also do so in a way that ensures our conduct and work product meet applicable legal and ethical requirements. We do this by reading, understanding, and complying with the Code, company policies and applicable legal requirements.

- Read, understand, and comply with the Code and the Vobev policies, laws, and regulations applicable to your job.
- Obtain guidance for resolving a business practice or compliance concern or if you are uncertain about how to proceed in a situation.
- Raise possible violations of the Code, policies, and legal and regulatory requirements.
- Be truthful and cooperate fully in any investigations.
- Complete annual training on the Code and when completed, attest to your understanding of and commitment to the Code.

THE COST OF NONCOMPLIANCE

Violations of legal requirements, our policies, or this Code may have severe consequences for you and Vobev, such as significant fines, penalties, and a damaged reputation. Violations may jeopardize our relationships with customers and suppliers and could result in the loss of our ability to do business. Anyone who violates laws, regulations, our policies, or this Code may be subject to disciplinary action up to and including termination.

SPEAKING UP

When you have a question, need guidance, or suspect a violation of the Code, our policies, or applicable legal requirements has occurred, then speaking up is the right thing to do.

Any director, officer, or employee who believes or becomes aware of any violation of this Code or any illegal activity by a director, officer, employee, or another person acting on Vobev's behalf, should promptly report the violation or illegal activity in person, by phone or in writing to one of the following persons:

- The Chief Executive Officer
- The VP of Human Capital
- The department head or any other senior manager

You may report illegal acts or a violation of this Code anonymously, by submitting a written report to one of the individuals identified above. Vobev will take reasonable precautions to maintain the confidentiality of those individuals who report illegal activity or violations of this Code and of those individuals involved in the alleged improper activity, whether or not it turns out that improper acts occurred. Failure to abide by this confidentiality obligation is a violation of this Code.

VOBEV'S RESPONSE TO CONCERNS

All concerns that are reported in good faith are taken seriously and we take swift and decisive action to address the situation. Our response involves conducting a thorough investigation to gather all relevant information and ensure a fair and objective assessment. Depending on the severity of the violation, appropriate disciplinary measures will be applied, and corrective actions are implemented to prevent similar incidents in the future as we continuously reinforce our commitment to upholding the highest ethical standards across all levels of the organization.

We believe that fostering a culture of ethics and compliance is paramount to maintaining the trust and confidence of our stakeholders and upholding the reputation and values that define our company.

ACCOUNTABILITY AND NON-RETALIATION

We hold all employees accountable for their behavior and adherence to our Business Ethics Code of Conduct. Vobev will not tolerate retaliation against anyone who speaks up in good faith to ask a question, report a concern, or participate in an ethics or compliance investigation. When you step forward to report something that you believe is unethical or illegal, we will investigate and address the problem. Individuals who raise concerns or who help to resolve reported matters are protected from retaliation. We ensure that reporting mechanisms are in place to allow employees to raise concerns without fear of reprisal, and we investigate all reports promptly and impartially.



USING OUR RESOURCES
AND ASSETS RESPONSIBLY

CONFLICTS OF INTEREST

As a Vobev employee, you are expected to act in the best interest of the Company and avoid possible conflicts of interest or the appearance of a conflict of interest in your personal and business dealings. You should act in good faith and in the best interests of the Company. A conflict of interest arises when an employee has personal or financial interests, relationships, or activities that conflict with the best interests of Vobev, or may adversely influence the employee's exercise of sound, objective, and ethical business judgment in carrying out his or her duties or responsibilities to Vobev.

If you think you may have a conflict of interest, or that others might believe you are engaged in an activity or relationship that creates a conflict of interest, you must promptly disclose this situation. Many conflicts of interest can be resolved in a mutually acceptable way, but full disclosure must be made to protect you and the Company.

RECOGNIZING A CONFLICT OF INTEREST

A conflict of interest exists when your circumstances would lead a reasonable person to question whether you were acting in the best interests of Vobev. It is not possible to list every situation that may give rise to a conflict of interest. However, you should ask yourself the following questions in analyzing any participation in an outside activity:

- Do my outside interests appear to influence - or actually influence - my ability to make business judgments in the Company's best interest?
- Might I personally benefit from my involvement in a particular situation? What about a friend or relative?
- Can my participation in the activity interfere with my ability to do my job?
- Could my ownership interest in another company interfere or appear to interfere with my ability to do my job or make an unbiased decision on the Company's behalf?
- Might this situation cause me to put my own interests ahead of Vobev's interests?
- Promptly report any actual or potential conflict of interest to your supervisor and/or Human Resources. Work with your supervisor to remove yourself from the conflicting situation.

BUSINESS OPPORTUNITIES

If you become aware of a business opportunity that may be of interest to Vobev, you may not divert that opportunity for your own personal gain or for the benefit of another company. Also, you may not use your position with Vobev, or Vobev customer information or property, in competition with Vobev, either directly or indirectly.



COMPLYING WITH LAWS,
REGULATIONS
AND VOBEV POLICIES

ANTITRUST

Fair competition is fundamental to the free market system. The antitrust and competition laws are designed to preserve the free market system by ensuring vigorous competition that does not unfairly limit trade or exclude competition. At Vobev, we seek to outperform our competitors fairly and ethically, achieving competitive advantage through execution excellence and affordable, innovative, and quality products - never through unethical or illegal business practices.

- While antitrust and competition laws can be complex, there are several basic principles that we should always follow. At a minimum, you should never:
- Make any agreement, formal or informal, with a competitor regarding pricing of our products in the marketplace, pricing practices, bids, bidding practices, terms of sale or marketing practices.
- Agree with a competitor to divide customers, markets, or territories.
- Agree with a competitor not to deal with another company.
- Attempt to control a customer's resale price.
- Force a customer to buy one product to get another product.
- Unreasonably restrict a customer's ability to deal with other companies.
- Engage in price discrimination that unreasonably restrains competition or creates a monopoly.
- Disparage a competitor or its products, misrepresent our products or services, or misrepresent the products or services of a competitor.

The consequences for failure to comply with the antitrust and competition laws are extremely serious and include imprisonment for individuals and significant fines, penalties, and expenses for the Company.

CORRUPTION

At Vobev, we strictly adhere to all applicable anti-corruption laws and regulations. We prohibit any actions that seek to unduly influence or improperly benefit any individual or organization, including public officials and private entities. Our employees, contractors, partners, and suppliers are expected to act with utmost integrity and refrain from engaging in any corrupt practices. We do not tolerate bribery, kickbacks, facilitation payments, or any other form of illicit conduct.

You must never offer, give, solicit, or accept any form of bribe or kickback in any aspect of our business, including our commercial transactions as well as our dealings with public officials and employees. A bribe or kickback involves accepting or providing (directly or indirectly) money, gifts or anything of value to obtain or retain business, direct business to any other person or entity, or secure an improper advantage.

You should never offer or accept anything of value if you have the slightest doubt about the transaction. No Vobev employee or Vobev representative will suffer adverse consequences for refusing to pay or take a bribe or kickback, even if this results in the loss of business to Vobev.

Any suspected or reported cases of corruption will be thoroughly investigated, and appropriate disciplinary action will be taken, which may include termination of employment or the termination of business relationships with involved parties.

GIFTS, HOSPITALITY AND ENTERTAINMENT

Vobev requires the use of good judgment, discretion, and moderation when giving or accepting gifts or hospitality in business settings. We recognize that gift giving and hospitality practices may vary in different cultures; however, any gifts and hospitality given or received must always be in compliance with the law, not violate the policies of the giver or recipient, and be consistent with local custom and practice.

Employees may not give or receive gifts or hospitality from current or potential vendors, suppliers, customers, or other business associates unless all of the following conditions are met:

- Is of a reasonable and nominal value
- Has a legitimate business purpose
- Does not interfere with the exercise of independent judgment in the best interests of Vobev
- Complies with law
- Is consistent with local custom and practice
- Does not violate the giver's or receiver's policies on the matter

Please note that the following gifts are always prohibited:

- Money or cash equivalents
- A bribe, kickback, or anything with corrupt intent or intent to influence
- Using your personal funds to accomplish what is otherwise prohibited by policy
- Gifts or hospitality to a public official's friend or family
- Anything of value that could create the appearance of impropriety or result in embarrassment to you or Vobev

INTELLECTUAL PROPERTY

We comply with the laws and regulations that govern the rights to, and protection of, our own and others' intellectual property including copyrights, trademarks, patents, and trade secrets.

All Personnel shall maintain the confidentiality of Vobev's business information and of information relating to Vobev's vendors, suppliers, providers, referral sources, and employees (except employees retain their rights under the National Labor Relations Act).

Personnel shall not use any such confidential or proprietary information except as is appropriate for Vobev's business and in accordance with all applicable laws

APPROPRIATE POLITICAL ACTIVITY AND LOBBYING

Vobev fully complies with applicable laws and regulations to make certain that our political and lobbying activities are conducted in a legal, ethical, and transparent manner. No Vobev funds or property shall be used for any political contribution or purpose unless first approved by the Chief Executive Officer of Vobev.

Employees are encouraged to exercise their right to participate in political activities. Any decision to become involved is entirely personal and voluntary. Note that all employees' personal political activities are engaged in on their own time and with their own resources and will not be reimbursed.

EXPORT AND IMPORT CONTROLS

Vobev complies with international trade laws and regulations of the United States and all other countries where Vobev is located or does business, including export control, embargoes/sanctions, and anti-boycott laws.

International trade laws and regulations govern the transfer between countries of goods, services, and technology. These laws and regulations are complex, change frequently and apply to many aspects of our business. If you support actual or potential business outside of your country, you must be familiar with Vobev policies and practices relating to international trade. Support activity can range from contact with a foreign national at a company facility during a plant tour or trade show to sending a product formulation to an overseas supplier or submitting a proposal to a foreign government. Make sure you review and understand the regulatory requirements before engaging in international business.

Penalties for violations of international trade laws can be severe, including fines, imprisonment or debarment from government contracting.



ENSURING A DIVERSE,
RESPECTFUL AND SAFE
WORKPLACE

OPEN, FAIR AND RESPECTFUL

We are committed to ensuring a workplace that drives the success of Vobev by working together respectfully and inclusively. We each play a role in creating and maintaining this type of environment. In our relationship with each other, we strive to be open, honest and respectful in sharing our ideas and in listening to the ideas of others; together we drive innovation, execution excellence, quality and success.

DIVERSITY AND EQUAL OPPORTUNITY

We understand that attracting and retaining a diverse workforce is critical to business success because it fuels our ability to creatively respond to emerging needs for new technology and product development. Vobev is committed to a policy of providing employment opportunities to all qualified employees and applicants in compliance with applicable law. We value the diversity of background, culture and beliefs that our employees bring to Vobev, and we are proud that our workplace offers equal opportunity for advancement, personal development and professional growth.

HARASSMENT, DISCRIMINATION AND RETALIATION

We all have the right to work in an environment free from harassment, discrimination, intimidation and retaliation. "Harassment" is generally a form of discrimination that consists of unwelcome behavior, based on a person's protected characteristic or status, which has the purpose or effect of creating an intimidating, hostile or offensive work environment. Harassment can come in many forms, including physical actions, verbal or written remarks, or visual depictions. Vobev strictly prohibits any acts of harassment, whether done by an employee or a non-employee.

Each of us is responsible for understanding all applicable workplace laws against discrimination, harassment, and retaliation and for using good judgment in our decision making and for treating others with professionalism and respect.

TRAINING AND DEVELOPMENT

We provide ongoing training and education to employees on diversity, inclusion, and respectful workplace practices. Through these initiatives, we aim to raise awareness, foster understanding and cultivate an inclusive mindset among our workforce. We encourage employees to actively participate in these programs and engage in continuous learning.

HEALTH & SAFETY

Health and safety at work is one of our most significant priorities, and we must all work to minimize health and safety risks. We are expected to safeguard our own health and safety, as well as that of our fellow employees. Vobev is dedicated to continuing to strengthen our safety, values, and culture toward Zero Harm.



DEDICATION TO ZERO HARM

Our Zero Harm philosophy puts people at the center of everything we do. We are committed and determined to prevent serious accidents by continually eliminating risks and by enabling employees and contractors to adopt safe work behaviors. We strive to ensure that the highest safety standards are applied to all our sites, operations, and projects. We expect life-saving rules to be applied with zero tolerance to prevent fatal and serious injuries, and we empower employees to stop work and speak up if they recognize a situation as unsafe, without fear of consequences.



RESPONSIBLE BUSINESS
LEADERSHIP, CITIZENSHIP
AND COMMUNITY ENGAGEMENT

Vobev is disrupting the beverage industry with a best-in-class manufacturing facility and diverse, inclusive culture. We strive to make responsible, safe, high quality and innovative beverages for today's consumers while ensuring we make a positive impact on our customers, employees, communities and planet. In support of this, we are committed to high standards of Corporate Social Responsibility through various programs and policies that are integral to our day-to-day operations, such as:

SUPPLIER EXPECTATIONS

At Vobev, we are dedicated to responsible sourcing practices that prioritize ethical, social, and environmental considerations. We are committed to sourcing materials, products, and services in a manner that respects human rights, protects the environment, and supports sustainable economic development.

We engage with suppliers who share our values and uphold the highest ethical standards throughout their supply chains. This includes ensuring fair labor practices, promoting workplace safety, and respecting the rights of workers.

By adhering to the Vobev Responsible Sourcing Policy, we strive to make a positive impact on society and the environment, fostering long-term sustainability in our business practices and contributing to a better world for current and future generations.

FOOD SAFETY & QUALITY

Vobev prioritizes the well-being and safety of our employees and customers above all else. As part of our commitment to ethical business practices, we recognize the critical importance of maintaining the highest standards of food safety throughout our operations. We firmly believe that ensuring the safety and integrity of the products we offer is a fundamental responsibility that we must uphold at all times.

Our Food Safety Statement is rooted in the following principles:

- **Compliance with Regulations:** We pledge to comply with all applicable local, national and international regulations governing food safety. We stay updated on evolving standards and make every effort to exceed minimum requirements, continuously improving our practices to safeguard the health and satisfaction of our customers.
- **Risk Assessment and Management:** We conduct thorough risk assessments to identify potential hazards at every stage of our food production, processing, storage, and distribution. By implementing effective risk management strategies, we aim to mitigate and eliminate any risks that may compromise the safety of our products.

- **Quality Control:** We maintain stringent quality control measures to ensure that our ingredients, processes, and finished products meet the highest standards of safety and quality. Through rigorous testing, monitoring, and inspection, we strive to deliver food that is safe, wholesome, and free from contaminants.
- **Supply Chain Integrity:** We collaborate with our suppliers, fostering strong partnerships based on shared values and a commitment to food safety. We require our suppliers to adhere to the same rigorous standards and practices we uphold, conducting regular audits and assessments to verify compliance.
- **Employee Training and Empowerment:** We recognize that our employees play a crucial role in upholding food safety standards. We provide comprehensive training programs to ensure that all employees are well-versed in best practices for hygiene, sanitation, handling, and storage. By fostering a culture of accountability, we empower our employees to prioritize food safety at all times.
- **Continuous Improvement:** We embrace a culture of continuous improvement, constantly seeking innovative solutions to enhance our food safety practices. We welcome feedback from customers, regulators, and industry experts to learn from our experiences and make necessary adjustments to our processes.
- **Transparency and Communication:** We believe in open and transparent communication with our customers, employees, and stakeholders regarding food safety matters. We promptly address any concerns or incidents related to food safety, ensuring that accurate information is shared in a timely manner.

ENVIRONMENTAL COMMITMENT

Environmental sustainability at Vobev means conducting our business in a manner that acknowledges, measures, and takes responsibility for our direct and indirect impact on the environment. This means that we will conserve energy, dispose of waste responsibly, and reduce pollutants and other byproducts our activities may generate.

By conducting our business in this manner, we align our long-term success with the Earth's ecological well-being, and create enduring benefits for our customers, employees, and the communities in which we live and work.

COMMUNITY ENGAGEMENT

Community engagement is a large part of Vobev's culture. We believe to whom much is given, much is expected, and so we are committed to actively engaging with and contributing positively to these communities. Our community engagement efforts are grounded in the principles of respect, inclusivity and social responsibility.

We value open communication and dialogue with community members, stakeholders and local authorities to ensure that our business operations align with community interests and foster mutually beneficial relationships.

We are committed to minimizing any potential negative impacts on the communities where we operate. We uphold high standards of environmental protection, safety and compliance with local laws and regulations to safeguard the well-being of our neighbors and the broader community.



RESOURCES

Remember, when you have a question, need guidance, or suspect a violation of the Code, our policies, or applicable legal requirements has occurred, then speaking up is the right thing to do.

If you have any questions about the content of this Code or related policies, or to report any violation of this Code, please contact one of the following persons:

- The Chief Executive Officer
- The VP of Human Capital
- The department head or any other senior manager

Below are links to other policies referenced in this document:

- [Vobev Responsible Sourcing Policy](#)
- [Vobev Code of Conduct Ethics Policy](#)