

Code of Ethics

and Business Conduct

Version 2026 | Marie Brizard Wine & Spirits Group

Commitment • Effectiveness • Entrepreneurship • Team Spirit

Foreword

Business integrity and ethics must be a goal and priority for all of us in order to consolidate the success of our Group on a daily basis.

Similarly, compliance with the defined policies, procedures and controls is essential for the long-term future of the Group.

This Code of Ethics and Business Conduct applies to all MBWS Group employees, in all countries in which we operate. It replaces the previous Code of Conduct and Ethics. Based on our values, it is a comprehensive guide to conducting all our activities, reminding us that implementing the good practices mentioned is the duty of us all, in addition to complying with the applicable laws and regulations.

We expect each of our employees to commit to complying with this Code and ensuring its implementation. We therefore invite you to read this document carefully, referring to it as often as necessary, and to circulate it and ensure it is understood by your teams where necessary.

This document will evolve as our group grows, based on operational experience and feedback. It is not intended to cover every possible matter exhaustively, and it may refer to other internal documents and procedures.

If local laws and regulations are more restrictive than this Code, the former shall prevail.

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The 4 values of the Group



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Ethics and Compliance

The implementation of the MBWS Group's Code of Business Ethics (also referred to as the 'Code') is everyone's responsibility. Our employees are expected to behave in an exemplary ethical manner.

The Marie Brizard Wine & Spirits Group condemns any illegal, criminal or morally unacceptable act and takes swift and appropriate action against such acts. All employees must ensure that they behave in accordance with the laws and regulations of the country in which they operate, with honesty and ethics.

No exceptions to this commitment will be tolerated, regardless of whether an illegal act is motivated "in the interests of the Group", "in the interests of the customer" or undertaken on the instructions of a line manager.

This collaboration between all parties must be conducted in accordance with the following principles:

- Comply with laws and regulations.
- Respect people and human rights.
- Comply with the conventions and recommendations of the International Labour Organisation.
- Act with integrity in the interests of the Group and its shareholders.
- Respect business confidentiality.

3**Responsibilities towards our stakeholders****— Our Customers**

Our business is built around customer satisfaction. The MBWS Group develops products that best meet customer expectations.

We must protect the information we hold about our customers, and our employees are prohibited from disclosing information about other customers or prospects to customers or prospects. Furthermore, a customer's name cannot be used as a reference for the Group without their prior consent.

— Our Suppliers and Subcontractors

We offer all candidates fair opportunities in our relationships with suppliers, regardless of origin or transaction volume. Suppliers must be selected based solely on the interests of the company and on objective criteria such as quality, price, delivery reliability and business stability.

We collaborate only with suppliers who comply with the International Labour Organisation's fundamental conventions and human rights, particularly with regard to the elimination of forced or compulsory labour and child labour.

Management must generally ensure that suppliers and subcontractors comply with the law and consider the environmental and social impact of their actions.

— Our Colleagues

The employees of the Marie Brizard Wine & Spirits Group are our most valuable resource. Thus, we are committed to guaranteeing everyone a safe and healthy working environment, so that each person can show their potential and develop their skills.

COMPLIANCE WITH LAWS

Every employee must carry out their work in accordance with the laws and regulations of the country in which they operate, and with respect for human rights, as defined in the Universal Declaration of Human Rights adopted by the United Nations (UN).

EMPLOYEE RIGHTS

We respect the rights of employees and pay particular attention to the respect and dignity of all. This includes compliance with all applicable legal and regulatory provisions concerning freedom of association, the right of assembly and collective bargaining.

DISCRIMINATION AND HARASSMENT

We ensure equal opportunities for everyone, both in terms of recruitment and career development within the Group. We oppose all forms of discrimination, whether based on gender, ethnic origin, religious beliefs, sexual orientation, disability, political convictions, age, etc.

Any form of harassment is prohibited and may result in disciplinary action, up to and including dismissal. Furthermore, we remind you that harassment is a criminal offence punishable by law in many countries.

PROTECTION OF ASSETS AND CREATION OF VALUE

Employees have a duty to ensure the proper use of Group property and to ensure its preservation. This means not using or allowing the use of company property for personal purposes or misappropriation.

CONFIDENTIALITY

All employees are required to respect the confidentiality of any information concerning the Group's strategy, organisation, customers and potential customers, cost structures, financial situation or any other information not made public by Group management.

All documentation obtained or created by employees while exercising their duties is the property of the Company (or the Group) and may not under any circumstances be removed for other use.

— Our Shareholders and Investors

The MBWS Group is subject to the laws and regulations of each country in which it operates in terms of financial and non-financial data disclosure.

We make every effort to provide our shareholders and investors with reliable, accurate information within the required timeframes. We pursue the goal of creating value in a fully transparent manner and guarantee that the information published gives a true and fair view of the Group's financial position and assets.

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Responsibilities toward our Environment

— Respect for human rights

The Group is committed to conducting its activities with strict respect for human dignity, prohibiting in particular any harassment of any kind and any violation of human rights, in order to eliminate all child labour and all forms of forced or compulsory labour, and to respect freedom of association, privacy and the right to collective bargaining.

— Sustainable development approach

We are committed to strong, sustainable development. We work every day to strengthen our commitment to reducing water and energy consumption, recycling waste and monitoring our carbon footprint, in light of various national and European regulatory changes.

— Health and Safety

The MBWS Group ensures that activities carried out on its sites comply with applicable regulations and Group policies on safety, environmental protection, health and safety, and the protection of people and facilities.

MBWS is committed to safeguarding the health and safety of its employees by placing these priorities at the heart of its “Environment, Health, Safety and Sustainable Development” manual. This manual, translated into all the languages of the Group’s subsidiaries, serves as the framework for promoting a strong safety culture, involving all employees in the prevention and reduction of occupational risks. It is based on local management of safety issues, led by dedicated managers, and aims to establish rigorous and consistent practices across all subsidiaries.

— Quality

The health of our consumers and quality of our products requires ongoing attention. The certifications acquired by our Group are a guarantee of this commitment.

Our quality management system is one of our main growth and sustainability assets. We are therefore committed to maintaining and continually improving it on a daily basis. We all contribute to and are responsible for this quality by complying with the standards and regulations in each country.

The operation and improvement of our Group is based on the respect and promotion of the values of our quality systems:

- Continuous improvement of performance: a culture of continuous improvement through the analysis of performance indicators.
- Compliance with regulations and guaranteeing the food safety of our products: product compliance with regulations in force in all markets and application of food safety standards.
- Customer satisfaction and consumer preference: guaranteeing the best service in line with our customers' requirements.

- To be perceived as the best in its market niche.

The production sites of the MBWS Group rely on the ISO 9001 standard to manage their quality management system with the objective of continuously improving customer satisfaction and involving all employees in a performance and improvement process.

— Responsible Consumption

We support measures to prevent harm caused by irresponsible alcohol consumption. We call for a reasoned and responsible consumption of alcohol. Alcohol abuse is a major concern for a Group like ours.

Responsible consumption is an integral part of the Sustainable HR Policy. This initiative aims to raise staff awareness of the risks associated with alcohol consumption and to promote a culture of moderate drinking. It is underpinned by codes of conduct and best-practice guides, which are distributed, and internal advisors have been appointed to support teams.

— Protection of personal data

As part of its activities, the MBWS Group may collect and use personal data, including data relating to employees, users of its websites, and contacts at its partners and suppliers.

It is therefore essential for MBWS to locally comply with the transposition of European regulations on personal data: the General Data Protection Regulation (GDPR).

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Business Conduct

We promote business ethics and condemn illegal and anti-competitive practices and corruption.

— Corruption

We maintain a strong stand against acts of corruption, whether we are the recipient or donor (bribes, gifts, donations of an excessive and inappropriate value, etc.). Any act committed to influence the outcome of a business negotiation, an inspection by management, a certifying authority, or any other procedure is punishable by the law and this Code.

The Group's employees must alert their line managers if they become aware of any act of corruption or activity that may be considered as such.

— Money laundering and terrorist financing

The MBWS Group prohibits all money laundering and terrorist financing, whether direct or indirect. The Group complies with applicable regulations in this area. To this end, we ensure the traceability and transparency of financial flows.

— Gifts and Benefits

The law strictly prohibits the direct or indirect granting of remuneration of any kind to a supplier, customer or public administration official with a view to obtaining any advantage.

Gifts, invitations, donations, etc., from our customers and suppliers, whether received or given, must be customary and of reasonable value. Our employees must exercise their best professional judgement.

— Conflicts of interest and external mandates

Conflicts of interest may occur between an employee's personal or professional situation. These conflicts are an impediment to impartiality and the measures required to make decisions in the interest of the Group.

All employees must take the necessary measures to settle conflicts of interest. In particular, it is prohibited to:

- Take direct or indirect interests (purchase shares, directorship, etc.) in a Group supplier company, without the prior written agreement of the Group Executive Committee.
- Choose any supplier or have any supplier chosen in which the employee or one of his/her relatives holds interests.
- Hold a corporate mandate or engage in an activity, whether gainful or not, in a Group supplier company (or a company related to a Group supplier).

Moreover, the employee must inform his/her line manager of any offices accepted in companies outside the Group.

In addition, the decision to work with a supplier, customer or provider, or to hire an employee with family or personal ties with a member of staff, must be approved by an independent third party, to prevent any breach, favouritism, or decision contrary to the interests of the Group.

— Conduct towards competitors

We work to ensure equal opportunities for all business partners collaborating with us, and we condemn all acts of unfair competition or illegal practices aimed at eliminating, weakening, or promoting current or potential business partners.

Anti-competitive practices include: resale at a loss (except in cases permissible by the law), abuse of a dominant position, agreements with the competition on prices and sales conditions, market sharing, sharing territory or client base with competitors, defamation of a competitor, etc.

All these practices are formally prohibited. Any breach of this provision constitutes professional misconduct and may render the Group liable, and that of its stakeholders, including individuals who being aware did not inform their line manager.

— Inside Information

As a result of their positions, some employees have access to "insider's" information. This non-public information may influence our investors' decisions, and the share price of the Group's listed companies.

Anyone with inside access (regularly or occasionally) to the Group's financial information cannot buy or sell the Company's securities 30 calendar days before the publication of the annual or semi-annual accounts, and 15 days before the publication of quarterly information, and at any time if the information held is likely to affect the Company's or an associated company's share price.

— Fight against fraud and counterfeiting

The MBWS Group is committed to the active fight against fraud, both internally and externally. This commitment includes raising the awareness of all our staff and our partners about the problems of fraud and the implementation of punitive control measures.

We encourage all our employees to be attentive and to respond if they become aware of fraudulent activity, counterfeiting, or any other illegal practice.

— Illegal practices and other risky situations

All questionable or even illegal practices to avoid Tax Administration, customs duties, or any other regulatory body are strictly prohibited. Employees must report to their superiors any facts relating to their activities that could affect the Group's interests or expose it to risks of any kind.

— Ethics Line

Anyone who is aware of or suspects any wrongdoing, unethical behaviour or conduct that could harm the interests of the Group on the part of an employee or related party is asked to report this to the appropriate person as soon as possible.

The MBWS Group provides all its employees with a Whistleblowing Line accessible from our website <https://MBWS.com>.

The MBWS Group guarantees the confidentiality of the identity of anyone who reports an issue in good faith and without personal interest, as well as the absence of reprisals for reporting facts in accordance with the procedure. The Group prohibits any form of reprisal against anyone who has raised an alert.

— **Disciplinary Actions**

Any breach exposes the individual to disciplinary sanctions:

- the MBWS Group's Code of Ethics and Business Conduct
- the Group policies and procedures
- applicable laws and regulations

These will be applied in accordance with the regulations of each entity of the MBWS Group.