



CORPORATE BUSINESS PRINCIPLES POLICY

CARRINHO

INTEGRATED MANAGEMENT SYSTEM (IMS)



CARRINHO GROUP is an Angolan family business that is committed to developing the first vertically integrated organizational structure in the food sector, managing all stages of the process: origination, transport, storage, processing and marketing.

Our executive leadership combines vast experience, passion, and commitment to guide the Group towards success. With strategic vision and a focus on innovation, our leaders ensure decisions geared towards sustainable growth and excellence, always keeping the customer at the center of everything. Together, we will feed Angola.

More than a business group, we are an agent of social transformation committed to the sustainable development of Angola and the well-being of our communities. Guided by our, to "use all our resources and knowledge to make the communities in which we operate a better place", we have implemented several initiatives that positively impact people's lives.

Our commitment to Social Responsibility is continuous. Through innovative actions and strategic partnerships, we will continue to positively impact people's lives and build a better future for Angola.

CARRINHO GROUP, develops its activity mainly in the Food Sector, in an Agro-Industrial Business Context, and its Corporate Principles Policy, which describes our commitments, is as follows:

I. Executive Committee Commitment

II. Vision, Mission and Values

III. Our Corporate Principles

1. Business Integrity
2. Quality Assurance and Food Safety of Products
3. Nutrition, Health and Wellbeing
4. Leadership and Personal Responsibility
5. Health and Safety at Work
6. Supplier and Customer Relations
7. Agriculture and Rural Development
8. Environmental Sustainability
9. Water

IV. Final Notes

I. Management Commitment

The Corporate Principles of GRUPO CARRINHO SA are the foundations on which our entire business culture is based and are reflected in the way we relate to all our interlocutors.

From the beginning, we have built our activity based on the fundamental principle according to which, to guarantee long-term success, not only for our shareholders but also for all our Employees and the Community in which we operate, we must not only comply with all applicable legal requirements and ensure that our activity is sustainable, as well as generating significant value for the community.

We believe in the importance of a strong compliance culture, as we intend to ingrain it in our Company and our Corporate Principles, although defined, continue to evolve and adapt to an ever-changing world.

The Corporate Principles reflect this commitment, safeguarding the trust placed in GRUPO CARRINHO brands. Our internal rules not only require strict compliance with the law, but also guide our actions when legislation is more permissive or when there are no applicable legal provisions at all.

At CARRINHO GROUP, we are committed to ensuring that the entire Company is managed in accordance with these principles, therefore, all Employees must adhere to and respect them.

II. Mission, Vision and Values

CARRINHO GROUP, operates in accordance with its Business Principles (Mission, Vision and Values), which establishes the main guidelines for our Culture:

MISSION

“Developing our ecosystem so that it promotes the creation of the model producer, always with a sense of social and environmental responsibility”.

VISION

“To be the leading company in transforming Africa through agribusiness”.

VALUES

We have been operating in Angola for more than thirty years, and we believe in continued growth. We seek to become one of the renowned companies in the private sector, within our business areas. We respect and value each person in their diversity and dignity, through fair labor relations in a healthy work environment, of mutual trust, cooperation and solidarity.

- **Simplicity:** We don't believe in extravagance and waste, which is why we operate as economically as possible.
- **Customer Commitment:** We focus on the needs and expectations of our customers, who are the reason for Carrinho's existence.
- **People:** We believe in the potential and continued appreciation of human beings, both inside and outside the organization.

Honouring the culture of Grupo Carrinho is fundamental for solid and sustainable growth. Loyalty and dedication are foundations that are part of the company's DNA. Grupo Carrinho is a big family where each Employee equally wears the shirt in pursuit of a common goal – everyone's success.

From the most recent Employee to all administrators and stakeholders, Grupo Carrinho SA assumes principles of honesty, professionalism, and respect for others. Grupo Carrinho has enormous esteem and appreciation not only for its Employees, but also has a strong sense of responsibility and respect for everyone involved with the Group.

The most important thing is not to be the first, but the best. Demand and pride are vital drivers for sustainable and objective ambition. Only a team focused on the future, proactively seeking new challenges and more and better growth opportunities, will achieve a bright future.

A qualified and competent team is not enough to overcome obstacles; determination and courage are needed to win the "battle". An integrated, united, and cohesive group is capable of moving mountains, reaching places that many others have never reached.

III. Our Corporate Principles

Carrinho Group not only delivers high quality products, but we do so in a way that reflects the Company's commitment to conduct our business activities in full compliance with applicable laws and to be guided by integrity and honesty. Our consumers expect similar behaviour from all parties that we deal with, especially from our suppliers. The Carrinho Group Corporate Business Principles prescribe certain values and principles to which Carrinho Group has committed worldwide. This Supplier Code ("the Code") specifies and helps the continued implementation of the Corporate Business Principles by establishing certain non-negotiable minimum standards, that we ask our suppliers, their employees, agents and subcontractors ("the Supplier"), to respect and to adhere to when conducting business.

1. Business Integrity

Compliance with applicable laws and regulations - The Supplier must comply with all applicable laws and regulations.

Improper Advantage - In all its activities, the Supplier must never, directly or through intermediaries, offer or promise any personal or improper advantage in order to obtain or retain a business or other advantage from a third Party, whether public or private. Nor must the Supplier accept any such advantage in return for any preferential treatment of a third Party.

2. Quality Assurance and Food Safety of Products

The name CARRINHO represents in the Angolan market a guarantee that the products manufactured are safe and of high quality.

We are committed to never compromising the safety of a product.

Our Quality and Food Safety Policy sums up the essence of our passion for excellence:

- Generate trust by offering products that meet our Customers' expectations and preferences;
- Comply with all internal and external regulatory, safety and quality requirements.

Quality is everyone's commitment.

We continually challenge ourselves to improve in order to achieve the highest quality standards. We maintain high quality and safety standards in all the products we manufacture, regardless of the country they are destined for.

We guarantee the supply of high-quality products through our Quality Management System.

3. Nutrition and Health

We aim to contribute to people's quality of life, every day, in the market, using excellent ingredients, in order to make food options more nutritious, healthier and encouraging a healthier lifestyle.

Focused on this commitment to Nutrition and Health, we work every day to offer products with high nutritional value, while seeking to improve their flavor.

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4. Leadership and Personal Responsibility

Our success is based on our Employees. We treat each other with respect and dignity and expect everyone to foster a sense of personal responsibility. We recruit competent and motivated people who respect our principles and values. We provide equal opportunities for development and career progression, protect your privacy and do not tolerate any form of harassment or discrimination.

The Management and Leadership Principles that we promote internally describe the culture and core values that we expect our Employees to uphold, as well as the attributes necessary for success in performing their roles.

Our Code of Conduct specifies non-negotiable minimum standards in key areas, including compliance with the law, conflicts of interest, competitive and fair dealing practices, bribery, corruption, discrimination and harassment, and integrity. We are committed to acting with integrity in all situations and we foster this spirit in our Employees.

Our Human Resources Policy aims to foster attitudes such as mutual respect, trust and transparency in interpersonal relationships and seeks to encourage free communication and cooperation. We believe that our long-term success depends on our ability to attract, develop, protect and retain the best Employees.

We respect all labor conventions relating to workers' rights and do not tolerate any type of discrimination, whether based on origin, nationality, religion, race, gender, age or sexual orientation, nor do we agree with any type of harassment, verbal or physical. We defend the collective freedom of our members and recognize their right to collective bargaining through unions or any other form of association.

5. Health and Safety at Work

We are fully committed to preventing accidents, injuries and occupational illnesses and protecting our members, service providers and third parties involved in the value chain.

Our Occupational Health and Safety Policy establishes safety as a top, non-negotiable priority. We recognise and require everyone to play an active role in promoting a safe and healthy environment and we promote awareness and training on health and safety among our Employees, service providers and others related to or involved in our activities, by setting high standards in these areas.

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6. Relations with Suppliers and Customers

We require our partners, suppliers, service providers and their Employees to demonstrate honesty, integrity and fairness and to adhere to our non-negotiable standards. We also make this commitment to our customers.

The Supplier Management that we follow establishes minimum standards of conduct, which we ask our partners, suppliers, service providers and their Employees to comply with and adhere to. This management includes requirements such as business integrity, sustainable operational and agricultural practices, labor standards, environmental, health and safety practices.

7. Agriculture and Rural Development

We contribute to improving agricultural production, the social and economic status of producers, local communities and production systems, with the intention of making them more environmentally sustainable. To make sure that our company obtains raw materials competitively and in accordance with the required quality and safety specifications.

We have a socially and environmentally responsible approach, which is the guiding principle of our business. We require our suppliers, agents, service providers and their Employees to demonstrate honesty, integrity, and fairness and to adhere to our non-negotiable standards. We are equally committed to this with our customers.

8. Environmental Sustainability

We are committed to using environmentally sustainable business practices. At every stage of our production chain, we strive to use natural resources efficiently, the use of renewable sources and sustainably managed sources and aim to achieve the Zero Waste goal.

We continually invest in improving our environmental performance. We take a product lifecycle approach that involves our stakeholders, from producer to consumer, to minimise the environmental impact of our products and activities. Our four priority areas are: water, agricultural raw materials, processing and distribution of our products and packaging. We believe that environmental performance is a shared responsibility that requires the cooperation of all segments of society. We are determined to continue our journey within our sphere of influence.

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9. Water

We are committed to making sustainable use of water and promoting continuous improvement in its management. We recognize the fact that the world faces a growing challenge regarding water availability and that responsible management of the planet's resources by all users is an absolute necessity.

Water is a resource that receives special attention from CARRINHO. Our commitment to Water is defined in our priorities and objectives, regarding responsible use. We are fully committed to reducing the amount of water used in our operations, ensuring that our activities respect local water resources, ensuring that the water we discharge into the environment is clean, involving our suppliers, in particular farmers, in promoting the preservation of water, and reach other sectors of society, raising awareness about the issue of preservation and access to water. We recognize the right of all people to access drinking water that allows them to meet their basic needs.

IV. Final Notes

CARRINHO's Corporate Principles are mandatory for all company Employees and are integrated into our activity planning, audit reports and performance assessments.

The Corporate Business Principles are integrated with specific policies and reference codes that briefly describe our compliance procedures.

Compliance with CARRINHO GROUP Corporate Business Principles may be regularly audited by internal auditors and its compliance regarding human resources activities, safety, healthy environment, and business integrity is assessed.

The conclusions and recommendations are reported to the Executive Committee of GRUPO CARRINHO.

Lobito, March 17, 2021



Nelson Fidel Candundo Carrinho
Chief Executive Officer



Rui Alves Candundo Carrinho
VICE - Chief Executive Officer