BUNGE

Code of Conduct

Message From Our CEO

DEAR COLLEAGUES,

At Bunge, reaching our full potential means holding ourselves accountable to the highest standards of ethics and integrity. We serve an important purpose: connecting farmers to consumers to deliver essential food, feed and fuel to the world. Trust that we will do what's right is key to maintaining our reputation with customers, shareholders and colleagues.

Bunge's Code of Conduct ("Code") is designed to serve as a resource to help you understand your responsibility as an employee to conduct business in an ethical and legal manner. The Code will not provide an answer for every situation you might encounter, but it should serve as a resource guide for you. It explains the principles and standards we are all expected to follow in living our core values, as well as specific laws, regulations and policies that apply to us. Please read the Code in its entirety, refer to it on an ongoing basis and ask questions if something is unclear.

We enforce our Code fairly and consistently, regardless of your position in Bunge. You'll notice the Code stresses our One Bunge approach. Successful teams work together, fostering inclusion, collaboration and respect. If you notice something that makes you uncomfortable, feel empowered to speak up. The Code provides a number of resources to address your questions or concerns. Your commitment to upholding the expectations in the Code is essential to our success and the value we create for all our stakeholders in this dynamic global marketplace.

Regards,

Greg Heckman
Chief Executive Officer
Bunge Global SA

Live the Code – Every Day

We are passionate, bold and driven. Together, we lead the way to deliver results for our customers, each other and the world. **We are Bunge.**

Our Values

WE ARE ONE TEAM
› Collaborative
› Respectful
› Inclusive

WE LEAD THE WAY
› Agile
› Empowered
› Innovative

WE DO WHAT'S RIGHT
› Safely
› Sustainably
› with Integrity

Each of us has a personal responsibility to follow the Code. It is essential to ensure we cultivate positive growth while maintaining our deeply rooted relationships with each other and those we serve.

Our values have long been reflected in the way we work. They are essential guides for every employee and standards by which we live and do business.

This Code does not alter any of our terms and conditions of employment or create contractual rights for you or others.

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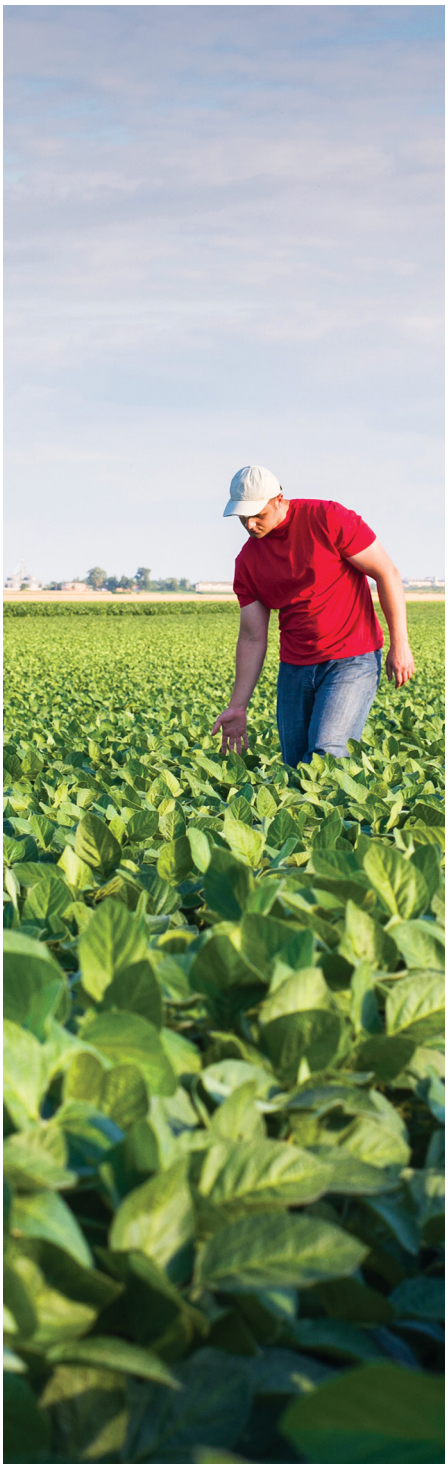


INTRODUCTION

Our Code of Conduct

What Is Expected of Me?

What Should We Expect of Our Managers?

Asking Questions and Raising Concerns

Our Code of Conduct

At Bunge, it is critical that we maintain the trust of our employees, customers, shareholders, suppliers and the communities in which we operate. The Bunge Code of Conduct ("Code") helps us fulfill our responsibilities and is a framework for making ethical decisions by helping us:

- Stay on course with our values and realize our full potential.
- Describe how we do business the right way and in accordance with applicable laws.
- Guide our employees on how to engage in ethical decision-making in their daily roles.
- Outline how the principles and standards articulated in this Code support our stakeholders, employees, shareholders, customers, suppliers and the communities in which we operate.

Our Code applies to all members of the Bunge community, including full-time / part-time / temporary employees, officers, the Board of Directors and third parties, including but not limited to contractors, agents and consultants.

Our Code cannot cover every situation or provide detailed information on every circumstance we might face in our work at Bunge. The Code does not detail every Bunge corporate or local policy or procedure. Instead, the Code describes the overarching principles which guide our business dealings and help us address situations that may arise. We are expected to comply with the spirit, as well as the written words, of the Code.

When in doubt – ask.

Consult the resources listed under ***Asking Questions & Raising Concerns***.

*The terms "Bunge" or the "Company" refer to Bunge Global SA and all of its wholly or majority-owned subsidiaries, affiliates and joint ventures controlled by Bunge. The terms "employee" or "you" and "employees," "teammates" or "we" refer to Bunge's directors, officers and employees, unless otherwise noted.

What Is Expected of Me?

At Bunge, everyone is accountable for their actions. Our reputation for integrity depends on it — everywhere, every day. We are responsible for reading and complying with the Code, Company policies and procedures, and applicable laws.

Examples of compliance include the following:

- **Don't** conceal anyone's failure to abide by the Code, Company policies or procedures, or the law. Report any noncompliance that you see immediately.
- **Don't** ask or allow a third party to act on Bunge's behalf in any manner that would violate the Code, Company policies or procedures, or the law.
- **Do** read and refer to the Code often.
- **Do** speak up immediately if you have any concerns or questions.
- **Do** consult the resources listed under Asking Questions & Raising Concerns.

What Should We Expect of Our Managers?

Managers are expected to lead by example to create an inclusive, honest, open and well-informed work environment because they influence and set the tone of the organization. Managers are expected to promote our open-door culture. Turn to them for the following:

- Help in understanding the Code, Company policies and procedures, and applicable laws
- Guidance and answers to your questions and concerns
- Support for our no retaliation policy
  Note: Managers may never take — or allow—any retaliatory action against an employee for making a good faith report of suspected misconduct or participating in an investigation.

If you are a manager and unsure of the answer to an employee's question or how to address an employee's concern, contact the resources listed under Asking Questions & Raising Concerns.

Asking Questions & Raising Concerns

How do I get answers to questions not addressed in the Code?

If there is even the slightest doubt about the best course of action, simply seek guidance from one of the resources listed here.

Why is it important to report concerns?

Bunge strives to create an open-door culture. Your prompt action to report any suspected misconduct supports our culture and can help prevent or limit any damage to Bunge and its reputation. If you have a concern regarding unethical conduct or suspect a possible violation of the Code, any Company policy or procedure, or the law — report it immediately.

Whom should I contact for guidance or to report misconduct?

Please contact any of the following resources at any time:

- Your manager or another manager you trust
- Human Resources
- The Legal Department
- Global Ethics and Compliance (GEC)
- The Bunge helpline (the helpline)

An independent third-party provider manages the helpline. It is multilingual and available **24 hours a day, 365 days a year**. While individuals are encouraged to identify themselves, anonymous reports are accepted where local law allows.

Contact the helpline at any time to discuss or report any issue including but not limited to:

- Theft, fraud or any other form of dishonesty
- Bribery or corruption
- Conflicts of interest
- Harassment, discrimination or bullying
- Accounting or financial irregularities
- Workplace health and safety
- On-the-job drug or alcohol abuse
- Violence or threatening behavior
- Human rights violations or exploitation
- Environmental concerns or violations
- Retaliation against anyone who reports a violation or a concern
- Actual or suspected violations of this Code, Company policies or procedures, or the law

The helpline is multilingual and available at ***Bunge Helpline***
and by calling **1.888.691.0773** or **1.866.921.6714** toll-free in the U.S. and Canada.
A list of toll-free, country-specific telephone numbers is available at ***Bunge Helpline***.

Asking Questions & Raising Concerns

What happens when I report a concern?

When you contact GEC directly or call the helpline, you can expect:

- Your concern to be taken seriously and evaluated promptly, confidentially and professionally
- Information shared is confidentially provided to specific members of the GEC team managing investigations and to other authorized persons to the extent needed to conduct a thorough investigation
- We will always strive to protect the anonymity of anyone who raises a concern regarding suspected misconduct
- A course of action to be determined upon evaluation
- To be contacted as soon as possible (if the concern was not made anonymously)
- GEC may communicate with you confidentially via the helpline if additional facts are needed to fully investigate your concern
- To be appropriately informed during the investigation and notified of the result once the investigation has been completed (even if reported anonymously)

Investigations and discipline

Bunge responds promptly to all reports of misconduct. Employees may be called upon to assist with internal and external investigations of alleged misconduct, as well as to cooperate with internal and external auditors. We should always cooperate and provide complete and accurate information related to inquiries.

Anyone who violates the Code, or retaliates against another person in violation of this Code or associated policies, will be held accountable and disciplined appropriately, up to and including termination of employment, in accordance with local law. Making a malicious or intentionally false report or accusation is also considered misconduct under the Code.

Retaliation occurs when Bunge or Bunge employees take an adverse action against a person because that person engaged in a protected activity such as reporting concerns to Bunge's Helpline. Some examples of adverse action include, but are not limited to: demotion; suspension; termination; failing to hire or consider for hire or promotion; and creating a hostile or intimidating work environment.

Bunge has a zero-tolerance policy for retaliation against anyone who reports a concern in good faith, participates in an investigation, refuses to participate in suspected improper or wrongful activity, or exercises workplace rights protected by law. Good faith means that you have a reasonable belief that the information you provide is true, and that you provide all the information that you have, **even if your report turns out to be unsubstantiated.** The Company will investigate retaliation and take appropriate remedial action.

Ethical Decision-Making

Good Ethics = Good Business

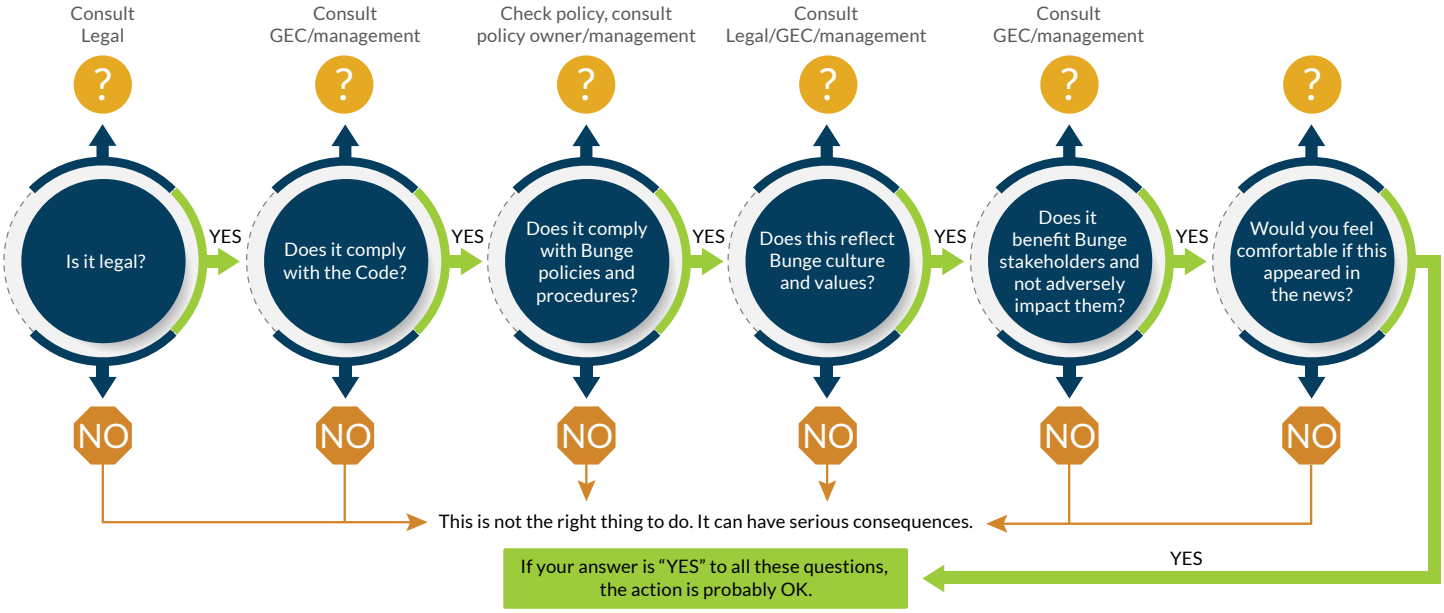
We are responsible for recognizing ethical issues and doing the right thing in all Bunge business activities. It is important that we understand the Code and how to practically apply it to situations we encounter in our work. Many times it is easy to determine how to apply the Code, but some situations may be more complex. If you face a situation where you're unsure what to do, use the following questions to help identify the correct course of action.

- Is it legal?
- Does it comply with the Code?
- Does it comply with Bunge's policies and procedures?
- Does it reflect Bunge's culture and values?
- Does it benefit Bunge stakeholders and not adversely impact them?
- Would you feel comfortable if your colleagues were aware of the situation or if it was reported in the news?

If you answered "no" or "maybe" to any of these questions, seek advice.

When in doubt – ask.

Ethical Decision-Making



FOCUSING ON OUR FELLOW EMPLOYEES

Respect in the Workplace

Workplace Health and Safety

Fair Employment Practices

Data Privacy

Respect in the Workplace

Diversity

Our differences and diversity are our strengths. Bunge fosters an atmosphere of openness, trust, and inclusivity. We respect the unique contributions of each other's talents, abilities, backgrounds, ideas and experiences.

Discrimination

Bunge is committed to maintaining a work environment that is respectful, professional and free from discrimination, harassment, bullying and intimidation. Bunge prohibits any form of unlawful discrimination against any employee or applicant for employment. Employment-related decisions, such as hiring, promotions and compensation are made without regard to commonly protected characteristics such as:

- race, national origin, color
- religion
- sex or sexual orientation
- gender, gender identity, gender expression
- citizenship
- age
- disability
- military or veteran status
- marital status

Jurisdictions in which we do business may include additional protected characteristics not mentioned above. It is our policy to comply with applicable employment and human rights laws where we do business.

Harassment and bullying

We all deserve to work in an environment where we are treated with dignity and respect. Bunge does not tolerate harassment or bullying of any kind.

While the legal definitions may vary by jurisdictions,

harassment generally refers to unwelcome conduct that adversely affects an individual's psychological or physical well-being; causes a person to feel humiliated, intimidated or offended; or creates a hostile work environment. It may come from many sources including co-workers, managers, customers or suppliers. Harassment or discrimination may be based on legally protected characteristics.

Harassment may involve:

- behavior that is sexual or nonsexual in nature
- offensive or derogatory comments, epithets, slurs or jokes
- unwelcome physical advances or inappropriate visual displays

Bullying is repeated inappropriate behavior, direct or indirect, whether verbal, physical or otherwise, conducted by one or more persons against another at the place of work or in the course of employment, which could be reasonably regarded as undermining the individual's dignity.

Bullying includes:

- insulting or humiliating, abusive and offensive remarks
- nonverbal gestures that can convey threatening messages

If you experience or observe any discriminatory, harassing, or bullying behavior, immediately report the situation to any of the resources listed under ***Asking Questions & Raising Concerns.***

Refer to the Anti-Harassment/ Discrimination Policy for additional information.

Before you act or speak, ask yourself the following:

Do my words and actions communicate respect?

Do my words and actions seem threatening or offensive in any way?

Workplace Health & Safety

Safe working conditions

We each have a responsibility to Bunge and to each other to promote a safe, secure workplace for all employees. Bunge will never put production or profit ahead of safety, and we are dedicated to achieving a zero-incident culture. Everyone is expected to follow Bunge's safety policies and applicable laws and regulations designed to prevent workplace hazards to promote a healthy work environment.

Workplace violence

We have zero tolerance for workplace violence, including threats and intimidation. Bunge prohibits possessing or bringing weapons inside any Bunge facility.

Substance abuse

If you report to work under the influence of drugs or alcohol, you threaten the safety and health of yourself and others. We are prohibited from possessing, using or working under the influence of alcohol, illegal drugs, controlled substances, or misusing over-the-counter or prescription drugs in the workplace.

Immediately report any safety or violence concerns to your manager or any other resource listed under ***Asking Questions & Raising Concerns***.

Refer to the ***Global Safety & Health Policy*** and Workplace Violence Policy for additional information.

Fair Employment Practices

Bunge honors the rights of all employees by complying with all applicable labor laws everywhere it operates. The Company also recognizes employees' right to freedom of association. Bunge expects our business partners and suppliers to adhere to the principles in this Code, including:

- the commitment to upholding internationally agreed standards of human rights
- treating their employees with dignity and respect
- following all applicable employment laws

We will not tolerate any supplier who knowingly employs or exploits children or uses forced labor.

Bunge conducts appropriate due diligence of suppliers and regularly engages with stakeholders to ensure compliance with our policies, including a public grievance system to report allegations of exploitation and abuse.

Please refer to the ***Human Rights Policy*** for additional information and guidance.

Data Privacy

The personal information of Bunge's employees, business partners, and consumers is handled according to all applicable privacy laws and Company policies. Personal information is any information that can, directly or indirectly, identify an individual, such as name and contact information, and sensitive information such as health-related information. Personal information does not include anonymous or nonpersonal information (i.e., information that cannot be associated with or tracked back to a specific individual).

At Bunge, we will:

- Act in accordance with applicable laws and contractual obligations
- Act in accordance with applicable policies relating to records retention requirements and cross-border transfer laws
- Collect, use and process adequate and relevant personal information in a lawful, fair and transparent manner, for **only** specified and legitimate purposes
- Provide clear and accurate privacy notices where applicable

- Limit access to personal information on a need-to-know basis
- Securely store, safeguard, transmit and destroy personal information in accordance with applicable policies and laws
- Take care to prevent unauthorized disclosure of, or access to, personal information

We have no expectation of personal privacy in connection with the use of Bunge resources, unless otherwise permitted by local law. Bunge reserves the right to monitor use of Bunge assets in accordance with applicable laws and as necessary to protect the interests of Bunge.

We monitor facilities and equipment to promote safety, prevent unlawful activity and comply with legal requirements.

Bunge reserves the right to inspect Company facilities and property, such as computers, telephone records, lockers, emails, files, business documents and workplaces, in accordance with applicable laws.

For more information on Bunge's commitment to privacy and to understand what types of information are considered personal or sensitive information according to applicable local laws, please contact **Legal** or **GEC**.

FOCUSING ON OUR COMPANY

Protecting Company Assets

Information & Communications Systems

Confidential Information & Intellectual Property

Conflicts of Interest

Gifts & Entertainment

Protecting Company Assets

Each of us is responsible for protecting and properly handling Company property. Safeguard all of Bunge's assets entrusted to you, use them efficiently and protect them from unauthorized use to avoid loss, damage, theft and waste.

Company assets include, but are not limited to:

Physical assets –
such as facilities, supplies, equipment, inventory, vehicles, computers, phones and Company funds

Intangible assets –
such as confidential and proprietary information, intellectual property and information systems

Examples of misappropriating Company resources include: taking products or supplies for personal use, charging personal expenses on Company credit cards and diverting assets through fraud or embezzlement.

Information & Communications Systems

Appropriate use of Company technology

Bunge provides us with a wide variety of technology resources to advance Company business. We are responsible for:

- Safeguarding these resources, such as laptops, cell phones, smartphones, tablets and software
- Preventing damage, harm, loss or unauthorized access to these resources
- Setting up complex passwords that cannot be easily guessed and never share passwords
- Limiting personal use and ensuring it is appropriate
- Not allowing technology to interfere with work-related obligations or violate Company policy.
- Prohibiting the use of Company systems (including email, instant messaging, the internet or BungeConnect) for activities that are unlawful, unethical or otherwise contrary to our Code or Company policies and procedures

For additional information concerning the use of the Company's technology resources, please refer to the Acceptable Use Policy.

Social media

Social media has significantly impacted how we share information. It presents new opportunities for communication and collaboration and creates cause for concern. There are a variety of laws around the world that regulate what our Company can and cannot say about itself and its products.

If your position with the Company involves posting on social media sites, you must follow applicable policies and guidance from the Legal Department and/or Communications. Unauthorized posting or discussion of any business information or prospects on the internet is strictly prohibited. For more information, refer to the Global Communications Policy.

Electronic communications are permanent, transferable records and can affect our Company's reputation. If you have any questions about who may communicate on a given issue or whether a communication is appropriate, contact Communications or any of the resources listed under *Asking Questions & Raising Concerns.*

Confidential Information & Intellectual Property

The confidential information and intellectual property of Bunge are irreplaceable assets. We must secure and protect the use of these valuable assets in accordance with the Data Classification Policy.

Safeguarding confidential information

Confidential information includes nonpublic information about the Company and specific information about our customers, suppliers, other business partners, consumers or employees that you may have or access as part of your job.

Confidential information includes the following:

- All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Bunge, except where required for legitimate business purposes.
- Nonpublic information that might be of use to competitors or harmful to Bunge or its business partners and customers if disclosed is confidential information. This encompasses business, marketing and service plans; financial information; product architecture; source codes; engineering and manufacturing ideas; designs; databases; customer lists; pricing strategies; personnel data; personally identifiable information pertaining to our employees, customers or other individuals (including names, addresses, telephone numbers and social security numbers; and similar types of information provided to us by our customers, suppliers and partners).

Employees have a duty to safeguard Bunge's confidential and proprietary information, and that duty continues even after your employment with Bunge ends. The same guidance applies when speaking to others both inside and outside our organization where we can be overheard. Take special care to secure our premises, computers, documents or other sensitive materials to further protect confidential information from disclosure.

If you encounter legal or regulatory rules that require you to disclose confidential information, please contact the Legal Department for guidance. Please refer to the Data Classification and Confidentiality and Corporate Disclosures policies for additional information.

Confidential Information & Intellectual Property

Protecting intellectual property

The law protects our rights to intellectual property as it does to other forms of physical property. To the extent permissible by law, the rights to all intellectual property created with Company materials, on Company time, at Company expense or within the scope of our duties belong to Bunge.

***Intellectual property* includes the following and is classified as Restricted or Highly Restricted:**

Any creations of the mind, such as patents, trademarks, trade secrets, inventions or processes.

Just as we expect others to honor our intellectual property rights, we must respect the rights of others, including compliance with licensing and other similar agreements.

To ensure that our Company receives the benefit of work done by outside consultants, it is essential that an appropriate agreement or release be in place before any work begins. **All files, records, intellectual property and reports that we create or acquire in the course of our employment with Bunge are the property of Bunge.**

Conflicts of Interest

When conducting business on behalf of Bunge, avoid conflicts of interest.

A ***conflict of interest*** is when our personal interests, including those of our family members, friends, and associates, compromise — or appear to compromise — our ability to make sound, objective decisions on behalf of Bunge.

It is difficult to specify all activities involving a conflict of interest, but the following sections highlight some common situations where conflicts may arise.

Outside employment and business affiliations

Each of us is responsible for ensuring that any employment outside of Bunge does not negatively affect work performance or create a conflict of interest. You are required to inform your manager of any secondary job. You may not serve as a director, officer, consultant, employee or in any other capacity in any enterprise that is a competitor of Bunge or that conducts (or seeks to conduct) business with Bunge without the prior written approval of your manager, the Legal Department or GEC.

Financial interests

You and any of your immediate family members are prohibited from owning a financial or other beneficial interest in any enterprise that does business with or is a competitor of Bunge unless you receive written approval from your manager, the Legal Department, or GEC. However, ownership of less than 1% of the outstanding equity securities (or in excess of 1% through mutual funds or similar nondiscretionary, undirected arrangements) of any publicly traded company is permissible.

Conflicts of Interest

Working with family members or close personal acquaintances

Relationships with family members and close personal friends can influence our decisions. We must be sure to avoid any conflicts of interest between our personal and professional relationships.

To prevent conflicts of interest:

- Managers may not supervise their immediate family members (spouse, child, parent, sibling, grandparent, grandchild, aunt, uncle, cousin, domestic partner, civil union partner or corresponding in-law or "step" relation) or members of their immediate household.
- Managers may not supervise anyone with whom they have a romantic relationship or a close personal friendship.
- Bunge employees who have a family relationship may not share responsibility for controlling or auditing significant Bunge assets.
- The Company will not hire immediate family members of a director or executive officer without the proper approvals from the Chief Legal Officer.

Corporate opportunities

We must never compete with Bunge or use Company property, information or our position within the Company for personal gain. We should never personally accept (nor should our immediate family members) any business or investment opportunity presented during our employment without first presenting it to Bunge. In addition, we may never help anyone else take such a business or investment opportunity for personal gain, including family members and friends.

Reporting conflicts of interest

If you are involved in a conflict of interest situation or suspect that you might be, you must immediately disclose it to your manager, the Legal Department or GEC, and through the conflicts of interest disclosure tool. Remember, having a potential conflict of interest is not necessarily a violation of our Code, but not disclosing one is. You may also be asked to disclose potential conflicts on an annual basis.

For information about identifying and addressing conflicts of interest, review Bunge's Conflict of Interest Policy.

Gifts & Entertainment

The exchange of courtesies such as gifts or entertainment can build goodwill and strengthen relationships with our customers and business partners. However, these courtesies can easily create an actual or perceived conflict of interest, and some may even be illegal.

Always ensure that any gifts you provide or receive is permitted under our Code and the ***Gift and Entertainment Policy*** and complies with applicable laws.

We are prohibited from giving, offering or receiving any gift or entertainment — either directly or indirectly — that may appear to influence a business decision or compromise independent judgment.

Any offer of a gift or other business courtesy other than modest promotional items must be reported to and approved by your manager.

You must immediately report any offers of cash, a fee, or kickback to the Legal Department or GEC.

Any activity that might be considered extravagant or frequent, or that might embarrass Bunge may not be permitted and must be approved.

Any offer of meals or entertainment that involves travel or overnight lodging requires prior approval by your manager.

Never accept gifts or entertainment during a formal bidding, application or tender process.

GENERAL GIFT GUIDELINES

- *Modest value*
- *No cash or cash equivalents*
- *Infrequent*
- *Reasonably complements the business relationship*
- *Consistent with local business and industry practices*
- *Does not make the recipient feel any obligation or give the appearance of an obligation*
- *Does not violate local law or the recipient's company policies*
- *Has received all necessary internal approvals, as may be required*

Review Bunge's Gifts & Entertainment Policy for more information. You must use Bunge's ***Gifts & Entertainment declaration tool*** to get advance approval for any gift or entertainment you intend to offer or receive.

Note: There are additional considerations and requirements that apply to providing gifts and entertainment to government officials, as discussed in ***Focusing on Our Business Partners—Refusing Bribery and Corruption****.*

FOCUSING ON OUR BUSINESS PARTNERS

Providing Safe, High-Quality Products and Services

Treating Others Fairly

Competing Fairly

Refusing Bribery and Corruption

Doing Business Internationally

Providing Safe, High-Quality Products & Services

We should always ensure our products and services meet the highest quality and safety standards. We comply with applicable product safety and health laws to retain the trust of our customers.

Treating Others Fairly

Dealing fairly with customers

Our reputation is built upon the value created by each employee in our daily interactions with our customers. Bunge is committed to treating our customers ethically, fairly and in compliance with all applicable laws. All statements about products and services should be fair, factual and complete. We value our business relationships and must never deceive or mislead current or potential customers.

Choosing suppliers

We believe in doing business with third parties that demonstrate the principles consistent with this Code and Bunge's policies, including policies related to human rights and environmental matters. We rely on suppliers, contractors and consultants to help us accomplish our goals. They should feel confident that they'll be treated ethically. We offer fair opportunities for prospective third parties to compete for our business. Suppliers are expected to follow the ***Supplier Code of Conduct***.

For more information, review the Third-Party Risk Management Policy.

Competing Fairly

Bunge is subject to competition laws in most countries where we do business. We must compete with integrity and follow applicable laws. It is critical to our success that we never take actions that could undermine our Company's reputation for high standards and ethical conduct.

Avoiding improper agreements

It is Bunge's policy to comply fully with applicable competition and antitrust laws in the jurisdictions where we operate.

- Exercise caution in any situation where we interact with Bunge competitors, such as at industry conferences or trade associations events.
- Do not make formal or informal agreements – whether successful or not – with competitors that may stifle or unlawfully restrict trade.
  - Examples include, but are not limited to, fixing prices, restricting output, rigging bids and dividing markets, territories or customers.
- Avoid any agreements that improperly bundle products or services, fix resale prices or boycott particular customers.

Agreements do not have to be formal or written to be illegal. Informal handshake agreements may also violate competition laws.

Competition laws can be complicated and may vary from country to country. Please refer to our Competition Law Compliance Manual and contact the Legal Department if you have any questions.

Competitive information about others

It is vital for Bunge to gather timely information about the industry, including information about our competitors, to be successful. This practice is appropriate and permissible, but take note of the following:

- We may **only** use information obtained by fair and legal methods.
- We may review **public** information, such as trade journals, press releases, or company websites.
- We may **not** receive nonpublic information through illegal or unethical activities, such as trickery or manipulation.
- We must **never** engage a third party to obtain competitive information that would be unacceptable if gathered personally.

If you are offered confidential or proprietary information that you believe was obtained improperly, immediately inform the Legal Department.

Competing Fairly

Trade compliance

Bunge's global reach demands that we exercise appropriate due diligence as to the third parties with whom we do business and that we comply with all applicable national and international laws and regulations relating to trading activities and the import and export of products, services and technology. These regulations are complex and may change quickly as governments adjust to new political and security issues. If our work involves international trade compliance, we must understand, and follow all laws applicable to our work and the movement of our goods. We expect our vendors to understand the laws that apply to their products.

We (and our vendors) must provide:

- accurate product descriptions
- correct tariff classifications
- valuation information
- country of origin statements for all items imported or exported whenever required

Refusing Bribery & Corruption

Bribes and kickbacks

Almost all countries have laws that prohibit bribery, corruption and kickbacks. Some of these laws, such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, apply to activities outside the countries' borders. We comply with applicable laws in the U.S. and other countries designed to prevent bribery and corruption. We do not tolerate corruption in any form, public or private, whether offered, paid, accepted or solicited directly by our employees, or indirectly through third parties. We seek out those business partners — distributors, suppliers, consultants, agents and other third-party providers — that endeavor to act in a manner consistent with our Code and other applicable policies. We refuse to do business with third parties who violate our high standards or detract from the values we strive to create.

Bribery means offering or providing anything of value to obtain or keep business, get any sort of business advantage or influence decisions.

We should:

- **Never** offer, request, accept or indicate a willingness to accept any form of payment that could be perceived as a bribe, including kickbacks.
- **Never** ask a third party to make or offer to make a bribe to anyone on our behalf.
- **Always** ensure third parties chosen to represent Bunge (e.g., consultants, agents, representatives, freight forwarders, other logistics agents, joint-venture partners) know and abide by the anti-corruption laws.
- **Always** ensure the appropriate level of due diligence is conducted prior to entering into business relationships with third parties.

A ***kickback*** is a sum paid as a reward for making or fostering business arrangements.

For additional information and guidance, please refer to the Anti-Corruption Policy and the Third-Party Risk Management Policy.

Refusing Bribery & Corruption

Interactions with government officials

Laws regarding interactions with government officials are complex. Whether they are customers or regulators, we should reflect our commitment to ethics – everywhere, every day.

- We must know and abide by the Code, our policies and the various anti-corruption laws that apply when interacting with government officials.
- Providing even small gifts or inexpensive meals to government officials or their family members may be improper or illegal and considered a bribe. (Refer to Gifts & Entertainment for more information.)
- Severe civil and criminal penalties can be imposed on Bunge and the responsible employee for a violation of anti-corruption laws.

Anti-money laundering

We comply with all laws prohibiting money laundering or financing for illegal or illegitimate purposes. We cannot enter into transactions involving funds generated through criminal activities such as fraud, terrorism or drug dealing. Doing so may violate anti-money laundering and anti-terrorism laws.

Be aware of "red flags," including requests such as cash payments, payments to third parties not involved in the contract, or other unusual payment terms. We will not conduct business with individuals or organizations that we reasonably believe could be engaged in money laundering or any process by which such individuals or organizations attempt to conceal illicit funds or make those funds look legitimate.

Always verify that Bunge is conducting business with reputable customers or business partners, for legitimate purposes, with legitimate funds.

Money laundering occurs when persons or groups attempt to conceal the proceeds of illegal activities or make the sources of their illicit funds appear legitimate.

Contact the Legal Department or GEC if you encounter any transaction that doesn't seem right.

If you have questions about interacting with government officials or if you observe or suspect a bribe/kickback, contact the Legal Department or GEC immediately.

For additional information and guidance, please refer to the Anti-Corruption Policy.

Doing Business Internationally

Handling imports and exports

We follow all rules that regulate our international business activity. Each of us involved in importing or exporting goods or services should understand and follow our Economic Sanctions Compliance Policy and the laws relating to exports, re-exports, or imports.

Economic sanctions and anti-boycott laws

Our Company complies with all applicable economic sanctions and anti-boycott laws.

Economic sanctions are restrictions imposed against targeted countries and persons or entities by governments and international organizations, and restrictions on certain types of dealings.

Restricted activities include, but are not limited to:

- transfers of assets
- monetary payments
- provision of services
- financial dealings
- exports and imports
- travel to certain countries

Bunge complies with all applicable restrictions wherever we are doing business. We are also subject to specific anti-boycott laws that prohibit companies from participating in or cooperating with international boycotts that are discrimination-based. We are required to reject such solicitations and may need to report them to regulatory authorities. Failure to comply with these laws can result in severe penalties, including civil and criminal penalties.

For additional information and guidance, please refer to the Economic Sanctions Compliance Policy.

For questions on economic sanctions laws, anti-boycott laws or the policy, contact GEC

FOCUSING ON OUR SHAREHOLDERS

Accurate Books and Records

Insider Trading

Accurate Books & Records

Honest and accurate accounting practices

We must ensure that we are honest and accurate in each part of our business, including that our financial and other disclosures to the public and to governments around the world are complete, accurate, timely and understandable. Each of us has a role to play to ensure this important goal is fulfilled. Additionally, shareholders rely on us to maintain accurate books and records. They must provide an accurate view of our Company's operations and financial standing. Employees may not falsify or misrepresent the true nature of any transaction. Conducting any transaction not recorded in our books and records is strictly prohibited.

Financial disclosures and fraud

The Company's local and consolidated financial statements must be accurate and fair. Bunge must submit various financial reporting and other filings to U.S. regulatory authorities and the regulators of other jurisdictions.

- Submit accurate and timely documents.
- Comply with all legal and regulatory requirements that govern reporting.
- Follow Bunge's system of internal controls and applicable accounting requirements.
- Report any suspected accounting or auditing irregularities immediately.
- Never compromise our core values by committing fraud.

Fraud is committed when an employee misuses Company resources or intentionally conceals, alters, falsifies or omits information for their benefit or the benefit of others.

Inaccurate, incomplete or untimely records or reports can result in legal liability for those involved, as well as a disciplinary action up to and including termination of employment.

Records management

Bunge's records are subject to laws and regulations, such as occupational health and safety requirements and accounting standards. The information Bunge produces is a business record, regardless of how the information is maintained. Employees should maintain, retain and destroy business records in accordance with our Records Management and Retention Policy.

Any documents in your control related to a legal proceeding or investigation should not be altered, concealed, or destroyed until you are notified otherwise. This is referred to as a ***legal hold***.

If you have any questions regarding whether a record is under a legal hold, contact the Legal Department.

Audits and investigations

Bunge will cooperate with external auditors, investigators, and government investigators conducting an inspection or review of Bunge's products or activities. We should never interfere with or influence any examination or assessment.

Consult with your manager, the Legal Department or GEC if you have questions during an audit or investigation. If a governmental investigation occurs, follow any local protocols, including contacting the Legal Department as soon as possible before proceeding.

Insider Trading

Some of us are likely to be exposed through our work to inside information about Bunge, customers or business partners.

Insider trading is the buying or selling of a company's securities based on material information—that is, important information about the Company that the public does not yet know.

The laws of many countries—and our internal policies—prohibit insider trading.

- Confidential Company information should not be used for personal gain.
- You may not legally trade in Bunge securities or tell others to trade until a reasonable time has passed after material information has been made public, for example, through a press release, a webcast available to the public or a filing with the U.S. Securities and Exchange Commission.
- This applies to trading in the securities of another company with which we do business if you possess inside information.
- You and Bunge may suffer severe consequences, including significant fines and imprisonment if insider trading laws are violated. You may also be subject to disciplinary action up to and including termination of employment.

What is material information and inside information?

Material information is any information that a reasonable investor would likely consider important in deciding whether to buy, sell or hold securities of a company (e.g., stock, bonds, options).

Inside information has not been made public.

*Note: As a general rule at Bunge at least **three full trading days** must pass after the authorized release of the information for it to be considered public information.*

If you believe you have material information about Bunge or another company and are considering a securities transaction, please refer to our *Insider Trading Policy* or consult the Legal Department.

Insider Trading

Some common examples of material information include:

- earnings estimates or profitability data or forecasts for any period – good or bad
- impending significant acquisitions, divestitures, investments or curtailment of operations
- an important financing transaction, such as a significant drawdown on a credit facility or a securities offering
- matters relating to cash dividends, stock repurchases or stock splits
- developments regarding significant litigation, government investigations or other legal developments
- significant changes in management
- significant new product or services information

Tipping

Insider trading laws also apply to sharing material nonpublic information with friends or family. Making recommendations to others about trading is called a ***tip***.

Tipping is considered a form of insider trading, and both the provider of the tip and the recipient may face severe fines or imprisonment.

FOCUSING ON OUR COMMUNITIES

Environmental, Social and Governance Issues

Political Activities

External Communications

Contributions

Environmental, Social & Governance

We make decisions built on a foundation of ethical leadership, accountability and environmental stewardship. We aim to be a leader in our industry, urging sustainability and responsibility at each step along the supply chain from farms to tables.

Growing essential crops for food, feed and fuel yet protecting ecosystems is a balancing act. At Bunge, we believe the commodities we source should be produced in a traceable and closely monitored manner. We aim to protect forests and biodiversity, contribute to reducing greenhouse gas emissions, have a positive social impact and respect the rights of indigenous peoples, workers and local communities.

We seek to be an active and contributing member of each community in which we do business and to create long-term, mutually beneficial relationships in the communities where we operate.

- We combat climate change with carbon-focused decision-making integrated across our organization.
- We leverage technology, incentives and collaboration with the industry to mitigate deforestation risks in our supply chain.
- We respect and uphold universal standards of human rights and nonexploitation within our operations and across our supply chains, and refuse to work with those that we know or suspect commit human rights abuses, violate anti-corruption laws or otherwise risk damaging the reputation of Bunge.
- We use our unique position as a global leader to bring sustainable and socially responsible solutions to growers and customers across our supply chain.
- We are transparent and engage with our stakeholders and partners to ensure we progress in our sustainability goals and dedicate the right resources to some of the most critical challenges facing our planet today.

Each of us has a responsibility to be mindful of Bunge's policies on labor, human rights and environmental standards, and to respect all applicable laws and regulations in the communities where we work.

For additional information and guidance, please refer to the *Environmental Responsibility Policy* and the *Human Rights Policy*.

Political Activities

We all have the right to support political activities of our own choice on our own time and at our own expense. However, Bunge strictly prohibits the following:

- Using Bunge property or resources for personal political activities
- Engaging in any political activities on Bunge's behalf, unless authorized
- Coercing a colleague to support a particular cause

Your choice to support political causes or not will have no bearing on your position in Bunge nor your potential for future advancement. If you have any questions, please contact the Legal Department or Government Affairs Department.

External Communications

Media requests for interviews or information

Communications with the public must present a complete, accurate and truthful picture of our business. Only designated Company representatives may share information and news about Bunge. We may not make public statements on Bunge's behalf unless designated as a spokesperson. If a press member contacts you, please contact Communications.

We may be asked or wish to express our views or provide information to the news media, in public speeches or in articles for publication about Bunge or our business. In order to ensure appropriate and accurate information is disseminated, employees must discuss all such communications with the Investor Relations Department, the Communications Department or the Legal Department. Any disclosure of the type contemplated by the Corporate Disclosures Policy, including disclosures made to shareholders, investors, analysts and securities regulatory authorities must be discussed with the Vice President, Investor Relations.

Inquiries from investors

Similarly, news that may influence investors or impact the securities markets may only be released through designated Company representatives. If an investor, securities analyst or other financial contact requests information from you, please refer them to Investor Relations, even if the request is informal.

For additional information and guidance, please refer to the Confidentiality and Corporate Disclosures Policy.

Contributions

Bunge seeks to support the communities in which we operate by providing financial support or gifts-in-kind to organizations whose missions or activities align with the United Nations Sustainable Development Goals, focusing on SDG Zero Hunger and Quality Education. General contribution decisions will be based on several criteria stated in our Contributions Policy.

RESOURCES

Global Ethics and Compliance (GEC) and Chief Compliance Officer

The Chief Compliance Officer and members of the GEC team maintain primary responsibility for day-to-day administration and oversight of the Code of Conduct. Where approvals from GEC are necessary under the Code, employees should consult with their regional GEC manager. Contact information for all GEC managers can be found on the GEC portal. You can also contact GEC at BGE.Bunge.Ethics.Compliance@bunge.com.

BUNGE

Global Ethics & Compliance
ETHICS, EVERYWHERE, EVERY DAY

Legal Department

The Legal Department works closely with the Chief Compliance Officer and GEC to ensure consistent Company-wide compliance with the Code of Conduct and supporting policies and procedures. It is an additional resource that can assist with compliance questions.

Bunge Helpline

The helpline is multilingual and available at Bunge Helpline and by phone. A list of toll-free, country-specific telephone numbers is available at Bunge Helpline.

An independent third-party provider staffs the helpline and is **available 24 hours a day, 365 days a year**. While individuals are encouraged to identify themselves, anonymous reports are accepted where local law allows. Reports will be kept confidential to the extent possible, consistent with the need for appropriate investigation and resolution. Anonymous notifications will be addressed if possible based on the information provided.

Disclosure of waivers

Waivers of this Code are not expected but may be made in certain limited circumstances. Any waiver of this Code requires the prior written approval of the Chief Compliance Officer or Chief Legal Officer. Any release for executive officers or directors of Bunge Global SA may be made only if approved by the Board of Directors or a Board committee and must be disclosed as required by applicable law.

QUESTIONS & ANSWERS

Alisha believes her manager is asking her to do something that violates the Code of Conduct. How should she respond?

If Alisha's not comfortable with her manager's response or feels uncomfortable speaking with her manager, she should raise her concerns with any other resource listed under ***Asking Questions & Raising Concerns****.*

Jorge works at a Bunge soybean processing plant. He walks with a pronounced limp. A group of Jorge's co-workers mock him by pretending to limp and make hurtful comments to him. Jorge is upset by the treatment he receives from these co-workers. What should he do?

Jorge should report the behavior to his manager or any other resource listed under ***Asking Questions & Raising Concerns****. Bunge will investigate Jorge's report and take appropriate action.*

The shut-off valve isn't working on a piece of manufacturing equipment, and it will be several days before a replacement valve can be installed. Gustavo's manager reminded him to be careful but asked him to continue using the equipment so the site wouldn't get behind in production. Gustavo doesn't think this is a good idea. What should he do?

Gustavo is right. No work is so important or urgent that it should be performed unsafely. Gustavo has the ability to stop work if he believes the situation is unsafe. Gustavo should report this situation to another member of management or any other resource listed under ***Asking Questions & Raising Concerns****.*

Deborah and her colleague Martin use his personal car and decide to have lunch away from the office. Martin stops for fuel and uses his Company credit card to pay for the gas. Deborah questions the transaction, and Martin says it's only the second time he's used the Company card to purchase fuel. He declares the Company "owes him" since he can't charge overtime for the extra hours he has been putting in recently. What should Deborah do?

Bunge relies on its employees to use Company resources honestly. Deborah is correct that Martin shouldn't use his Company card for personal purchases. Because she is aware of Company resources being misused, Deborah should report it. She should contact any of the resources listed under ***Asking Questions & Raising Concerns****.*

QUESTIONS & ANSWERS

Magda reads industry blogs that review food products. In one particular post, a blogger sharply criticizes a Bunge product. Magda thinks the comments are inaccurate and a poor reflection of Bunge. She defends the Company on her own blog. She believes she can create a compelling argument because she has access to internal research. Is this a good way for Magda to handle the situation?

No. Internal research results are confidential Company property; it is an asset we must protect, not publish online. Magda should handle the situation by contacting ***Communications****. The communications team will determine the most appropriate response to the blog, presenting a consistent voice and message about Bunge and its products.*

Ronaldo was recently transferred to a grain elevator near his hometown and promoted to manager. His uncle owns farmland nearby, and he learned that they occasionally sell corn to Bunge. Ronaldo is concerned these transactions could create a conflict of interest for him in his new role at Bunge. What should he do?

Ronaldo has a valid concern, and should bring the situation to the attention of his **manager**, *the* ***Legal Department*** *or* ***GEC***, ***and report it using the Conflict of Interest disclosure tool****. Ronaldo might not have an actual conflict of interest, but even the appearance of a conflict of interest matters and should be disclosed. Often potential conflicts of interest can be managed by proper disclosure and in this situation by removing Ronaldo from purchasing decisions relating to his uncle's farm. Remember, having a potential conflict of interest isn't necessarily a violation of our Code, but not disclosing one is.*

Joanna works in Procurement and is accepting and organizing bids from suppliers. Joanna's brother owns one of the bidding companies, but no one at Bunge knows about the relationship. She considers discarding the two proposals that came in lower than the proposal submitted by her brother's company. She is torn between allegiance to her family and to Bunge. What should Joanna do?

Joanna must inform her **manager**, *the* ***Legal Department*** *or* ***GEC***, ***and report it using the Conflict of Interest disclosure tool****, and she must remove herself from the bidding process. Each employee has an obligation to work for the good of Bunge.*

QUESTIONS & ANSWERS

Sean is offered two tickets to the World Cup by a supplier currently negotiating the renewal of a large contract with Bunge. Sean notifies his manager, and they determine that Sean should decline the gift. Did Sean do the right thing?

Yes. Sean sought guidance from his manager before accepting this gift of more than modest value. It was the right approach to the situation. Additionally, because Bunge is currently negotiating the contract renewal with the supplier, the supplier's offer could be viewed as an attempt to influence the outcome and is definitely a conflict of interest.

Aziz, who works for Bunge, is approached by Khai, a college friend who works for a competitor. Khai proposes a strategy for them to increase sales by dividing their territories. Should Aziz go along with Khai's plan?

No. Allocating customers or geographic territories violates the competition laws in almost all jurisdictions, and Bunge does not permit it. If a competitor ever initiates a discussion about allocating territories, stop the conversation immediately. Report any attempt to discuss anything that doesn't appear to reflect fair competition immediately to the ***Legal Department****.*

Cheng is the plant manager of a Bunge edible oil refining facility, regularly visited by the same public health inspector. The inspector found some deficiencies and threatened to shut down the plant unless Cheng makes a small cash payment. Cheng is concerned about disruption to production. Since the amount is small, may he make the payment to keep the plant operating?

No. Cheng might think he is helping the Company by avoiding any disruption at the plant. However, giving anything of value to the health inspector under these circumstances would be considered a bribe, as the payment was intended to influence the inspector's review of the facility. Cheng must not make the payment — and he should contact the ***Legal Department*** *or* ***GEC*** *immediately.*

QUESTIONS & ANSWERS

Adriana notices a small leak in a container of solvent used in her area. It will soon be transported to a different location. She decides it won't be her problem anymore after tomorrow, so she ignores the problem completely. Is Adriana's decision the right decision?

No. As it is transported, the faulty container may leak into areas where it could create an environmental hazard. Adriana should report what she sees and follow proper protocol for addressing the issue.

Natalia receives an order from a nonprofit group requesting Bunge to ship a large amount of grain to a country recently stricken by drought. She sees that the country is subject to country-based sanctions by certain governments, but she reasons that the nonprofit must have a special arrangement making this relief shipment legal. She decides that it should be OK to fill the order. Is Natalia correct in proceeding?

*No. Natalia must follow Bunge's **Economic Sanctions Compliance Policy**, including required customer screening procedures, to ensure that Bunge fully complies with applicable sanctions laws. Contact the **Bunge Global Sanctions Compliance** team with any questions.*

Michael is doing a physical inventory in a Bunge grain elevator. He notices a slight discrepancy. Rather than deal with the hassle of finding the cause, he decides to adjust the numbers so the disparity will seem to disappear. Is this an acceptable way for Michael to handle his discovery?

*No. Michael may think it is OK to make minor adjustments to Company records or numbers, but the information we submit in all Company records must be complete and accurate. Michael should attempt to resolve the discrepancy and seek guidance from his **manager** or the **Controllers** department if he cannot fix it. While it may not always be apparent that the information we generate has an impact on Bunge's financial records, we each play a role in ensuring this important goal is fulfilled.*

Rachel is a communications manager with Bunge. She is working on writing press releases for a significant upcoming acquisition. Before the public announcement, she encourages her fiancé to buy as much Bunge stock as he can. If she didn't give him any details, was it OK for her to do that?

No. Even though Rachel did not give all the details in her possession, she still offered a tip. Rachel is exploiting her position and the information provided to her for the sake of personal profit.

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