

# VERDE AGRITECH LTD

## Code of Business Conduct and Ethics

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The Board of Directors (“**Board**”) of Verde AgriTech Ltd (“**Verde**” or the “**Company**”) has determined that, on the recommendation of the Corporate Governance and Nominating Committee, Verde should formalize its commitment to conducting its business and affairs in accordance with the highest ethical standards by enacting this Code of Business Conduct and Ethics (the “**Code**”). As used herein, “Verde” and the “Company” means Verde and its affiliates, as the context requires.

### 1. General Principles

Verde is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards.

This Code provides a set of ethical standards to guide each director, officer, employee, consultant and contractor of Verde (“**Representatives**”) in the conduct of their business, and for each director, officer and employee constitutes conditions of employment, and for each consultant and contractor constitutes conditions of providing services to Verde.

This Code provides an overview of Verde’s expectations for its Representatives and is supplemented by other current policies adopted by Verde and those other policies that may be adopted by Verde from time to time.

### 2. Application of this Code

This Code applies to all Representatives and receipt of the latest version of this Code will be deemed to constitute your acceptance and agreement to be bound by its terms.

### 3. Communication of this Code

Copies of this Code are made available to all persons bound by it, either directly or by posting of the Code on Verde’s website at <https://investor.verde.ag/>. All Representatives bound by the Code shall be informed whenever significant changes are made. New Representatives shall be provided with a copy of this Code.

### 4. Compliance with Laws

The Company strives to ensure that its business is conducted in all material respects in accordance with all applicable laws, stock exchange rules and securities regulations in all jurisdictions where the Company operates. This includes compliance with all applicable antitrust/competition, privacy, labour, human rights, environmental and securities laws in all material respects.

Specifically, it is also Verde's policy to seek to comply with all applicable securities laws and regulations to ensure that material information which is not generally available to the public ("material non-public information") is disclosed in accordance with the law. This includes implementation of policies and procedures, as set out in the Company's Securities Trading Policy, to protect against the improper use or disclosure of material non-public information, including improper trading of securities while in possession of material non-public information.

## **5. Reporting of Illegal Behaviour**

Verde strives to foster a business environment that promotes integrity and deters illegal behaviour. It is the role of the Board to monitor and ensure compliance with the guidelines set out in this Code, including compliance in all material respects, with all applicable financial reporting and accounting requirements applicable to the Company. Any concerns or complaints in this regard may be reported in accordance with the procedures outlined in the Company's Whistleblower Policy available on Verde's website at <https://investor.verde.ag/>. The Whistleblower Policy provides procedures by which representatives may make confidential and anonymous submissions regarding illegal behaviour or questionable accounting, internal accounting controls or auditing related matters involving the Company.

## **6. Annual Certification Regarding Compliance**

All directors and officers of Verde, together with any employees, consultants and contractors specified by the Board, shall provide annual certification of compliance with this Code, confirming compliance with all laws, rules and regulations the jurisdictions where they carry out their duties and where Verde is conducting its business activities, as well as compliance with all Verde policies.

The Chief Executive Officer of Verde shall be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board that such certifications have been obtained and summarizing the results thereof.

In order to promote compliance, as appropriate, training sessions may be provided to help ensure that Representatives understand the terms of this Code and the other corporate policies of Verde.

## **7. Standards of Good Professional Ethics**

Verde intends that its good reputation shall be maintained and accordingly, all of Verde's activities shall be carried out ethically and with honesty and integrity, in the expectation that these activities will become a matter of public knowledge. Anything less is unacceptable and shall be treated as a serious breach of duty.

## **8. Protection and Proper Use of Assets**

All Representatives shall deal with Verde's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. Verde's assets may not to be used for personal gain or benefit. In addition, all Representatives must act in a manner to protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for legitimate business purposes.

## **9. Confidentiality**

Information is a key asset of Verde. It is Verde's policy to ensure that the Company's proprietary and confidential information, including proprietary and confidential information that has been entrusted to Verde by others, is adequately safeguarded, as set out in Verde's Corporate Disclosure Policy. All confidential information, including information about Verde's business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

## **10. Personal Information**

Employees who collect personal information from other employees or third parties on behalf of the Company must do so in a lawful, ethical and non-intrusive manner and must inform the individual involved in advance of the purpose for which information is being collected. Employees must take appropriate steps to ensure that all personal information collected is accurate and is retained for no longer than necessary.

Employees must maintain the confidentiality of all personal information held by the Company. Employees must not disclose such personal information to other employees unless it is reasonably required by them to perform their jobs. Employees must not disclose such personal information to third parties unless

required by applicable law or regulation (and then only to the extent required) or unless the informed consent of the relevant individual has been obtained.

### **11. Fair Dealing**

All business dealings undertaken on behalf of Verde, including with its security holders, customers, suppliers, competitors and employees, should be conducted in a manner that preserves Verde's integrity and reputation. It is Verde's policy to seek to avoid misrepresentations of material facts, manipulation, concealment, abuse of confidential information or any other illegal or unfair practices in all dealing with Verde's security holders, customers, suppliers, competitors and employees.

### **12. Good Ambassadorship**

All Representatives are ambassadors of Verde in both their business and personal lives. While Verde supports the freedom of the individual to pursue life in his or her own way outside of business hours, Representatives are encouraged to act in a manner which upholds their good reputation and that of Verde.

All Representatives shall represent Verde in a professional manner at all times. Neither the reputation nor the image of Verde shall be jeopardized at any time. The behavior of all Representatives is seen to reflect that of Verde, so all actions must reflect the policies of Verde.

### **13. Conflicts of Interest**

It is Verde's policy to seek to ensure that the Company's best interests are paramount in all of its dealings with existing and potential business partners and other representatives and are conducted in a manner that avoids actual or potential conflicts of interest.

In general, a conflict of interest exists where a Representative's personal interests interfere with his or her ability to act in the best interests of the Company. Conflicts of interests may exist in any situation where the ability to act objectively, or in the best interests of the Company, is influenced. These include the receipt of improper personal benefits by a Representative of their family and friends, as a result of such Representative's position with the Company.

Representatives shall perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. No one working for Verde shall accept financial compensation of any kind, nor any special discount, loan or favor, from persons, corporations or organizations having dealings or potential dealings with Verde.

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of Verde. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of Verde, and shall promptly disclose any such conflict, or potential conflict, to Verde. Proper disclosure provides an opportunity to obtain advice from the appropriate level of management and to resolve actual or potential conflicts of interests in a timely and effective manner.

Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the director has a conflict of interest. A director will recuse himself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects his personal, business or professional interests.

#### **14. Corporate Opportunities**

Representatives are prohibited from taking for themselves personally opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain. Representatives are also prohibited from competing with Verde directly or indirectly and owe a duty to Verde to advance the legitimate interests of Verde when the opportunity to do so arises.

#### **15. Health and Safety**

The Company is committed to providing a safe, healthy and productive work environment, and to promoting safe and productive work practices throughout its operations. Employees must comply with all occupational health and safety laws, regulations and rules applicable to the business and operations of the Company. Employees have a responsibility to promote health and safety in the workplace and must report or correct dangerous conditions immediately so that workplace accidents are minimized.

In order to protect the safety of all employees, employees must report to work in condition to perform their duties and free from the influence of any substance that could prevent them from conducting work activities safely and effectively. The use of illegal drugs in the workplace is prohibited.

#### **16. Use of E-Mail and Internet Services**

Incidental and occasional personal use is permitted, but never for personal gain or any improper purpose. You may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit material

or jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment. Also remember that “flooding” our systems with junk mail and trivia hampers the ability of our systems to handle legitimate Company business and is prohibited.

Employees should not download copyrighted materials, should not copy material that is not licensed to the Company and should follow the terms of a license when using material that is licensed to the Company. No changes should be made to licensed materials without the prior consent of the Company. In addition, employees are discouraged from downloading games and screensavers, as these are common sources of viruses.

Your messages (including voice mail) and computer information are considered the Company’s property and you should not have any expectation of privacy. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

#### **17. Political Activities and Contributions**

Employees may participate in political activities as long as they do not do so on Company time and do not use the financial or other resources of the Company, such as telephones, computers or supplies.

We may occasionally express our views on local and national issues that affect our operations. In such cases, Company funds and resources may be used, but only when permitted by law and by our strict guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. No employee may make or commit to political contributions on behalf of the Company without the approval of senior management.

#### **18. Gifts and Entertainment**

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, travel, accommodation and other merchandise or services. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise - or appear to compromise - our ability to make objective and fair business decisions.

Offering, soliciting or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do not change during traditional gift-giving seasons. No gift or entertainment should ever be offered, given, provided or accepted by any Representative of the Company, or by any family member of a Representative, unless it (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff, (5) does not violate any applicable laws or regulations and (6) does not violate Company policies governing anti-corruption and bribery. Please discuss with your supervisor any gifts or proposed gifts if you are uncertain whether they are appropriate.

## **19. Harassment**

All employees have a right to work in an environment free from all forms of harassment. Harassment is defined as any unwanted conduct or comment that is intimidating, hostile or offensive in the work environment.

The Company does not permit discrimination, intimidation, or harassment of, or by, Representatives on the basis of race, gender, age, marital status, national origin, religious beliefs, sexual orientation, disability or on the basis of any other personal characteristics protected by law. Employees are entitled to freedom from all forms of personal harassment, whether verbal, physical or visual. They are also entitled to have their dignity honoured and their rights protected. Discrimination is not permitted in the Company or any part of the employment relationship, including recruitment, promotion, training, opportunities, salary, benefits and terminations. Employees must promote and maintain an environment that encourages personal respect and mutual trust. Employees are encouraged to speak out when a co-worker's conduct makes them uncomfortable and to report harassment when it occurs.

## **20. Alcohol and Drugs**

Any misuse of alcohol or legal drugs (prescribed or un-prescribed), or the use of any illegal drugs, may jeopardize job safety and/or performance, and is prohibited in the Verde workplace. No Representative shall enter the workplace under the influence of alcohol or such drugs that may impair safety and/or performance.

## **21. Consequences of Violation of this Code**

Failure to comply with the Code may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of the Code may also violate certain Canadian and/or other laws and if it appears that a Representative may have

violated such laws, then Verde may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

## **22. Review of Code**

The Corporate Governance and Nominating Committee shall review and evaluate this Code from time to time and generally on an annual basis to determine whether this Code is effective in ensuring that Verde's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

## **23. Queries**

If you have any questions about how this Code should be followed in a particular case, please contact the Chief Executive Officer of the Company or the Chairman of the Corporate Governance and Nominating Committee.

## **24. Waivers of the Code**

Waivers from the Code will generally only be granted in appropriate circumstances upon full review and consideration of a request for a waiver, on a case-by-case basis. Any waiver of this Code with respect to a director or executive officer of Verde may be made only by the Board on the recommendation of the Corporate Governance and Nominating Committee, which should ascertain whether a waiver is appropriate and seek to ensure that the waiver is accompanied by appropriate controls designed to protect the Company's interests. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

## **25. Publication of the Code**

This Code shall be posted on Verde's website at <https://investor.verde.ag/>.

Last approved: May 11<sup>st</sup>, 2023

Approved by: Corporate Governance and Nominating Committee  
Board of Directors