

PARTNER CODE OF CONDUCT

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Preface

At AeroFarms, we are on a mission to grow the best plants possible for the betterment of humanity. We are a proud Certified B-Corporation fundamentally transforming agriculture by growing flavorful, safe, healthy food all year round in an environmentally sustainable and socially responsible way. It's the "how" not just the "what" that is important to us.

Our Values

Innovative

We did not set out to improve agriculture as it exists in the world right now. We started over. We drive new ways of thinking with a relentless focus on improving our business.

Caring

We want to be a force for good in the world. We place our team, customers, community, environment and investors at the heart of every decision we make.

Responsible

Everything we create, everything we build and everything we send out into the world has an impact on people and the planet. We take that responsibility seriously. We operate ethically and strive constantly to increase our operational standards to deliver high quality food.

Engaging

We are here to inspire. Changing the world takes a lot. We're running fast toward a better future. We hope that our mission and our technology inspire you to get involved.



Who Must Follow This Code?

Any individual or organization, who/which comes into contact with the AeroFarms or transacts with AeroFarms, and also includes actual and potential suppliers, vendors, consultants, retainers, agents, advisors, distributors, business associates, partners (including academic institutions), contractors, Partners or service providers who work for and on behalf of the AeroFarms (collectively “Partners”) to meet the same high level of integrity that AeroFarms demands of itself.

This Partner Code of Conduct (“Code”) applies to all Partners worldwide and defines the minimum standards that AeroFarms expects from its Partners. In the event that applicable laws and regulations are more restrictive than this Code, Partners must comply with those laws and regulations as well.

Ethics

Partners will conduct their business in an ethical manner and act with integrity. AeroFarms expects Partners to comply with all legal and regulatory requirements regarding ethics including:

Anti-Corruption and Anti-Bribery

AeroFarms strictly prohibits its Partners from directly or indirectly offering, promising, granting or authorizing the giving of money or anything else of value to a government official or to a counter-party in the private sector to influence official action or obtain an improper advantage for AeroFarms. Any offer, promise or grant of a gift made by a Partner in connection with AeroFarms’ business must comply with applicable laws and must not create an appearance of bad faith or impropriety.

The term government official covers officials or employees of any government or other public body, agency or legal entity at any level, including officers or employees of state-owned enterprises, political parties and public international organizations.

Fair Competition

We expect Partners to observe antitrust and competition laws where they do business. In relationships with Partners, AeroFarms avoids arrangements that restrict the AeroFarms’ ability to compete with others.

Sales Interactions

Partners are expected to interact with AeroFarms in an open and honest manner. The following sales techniques are strictly prohibited:

- Backdoor selling – circumventing the proper AeroFarms channels to convince an individual to purchase a specific product or service.
- Inaccurate lead time commitments – knowingly providing unattainable lead time commitments to AeroFarms in an effort to secure business.
- Over-committing capacity – making commitments to provide a product or service without having the capacity to meet the commitment.
- Request for competitor information – asking for information regarding a competitor’s product, pricing, terms, distribution or other segment of their business.
- Offering gifts in excess of nominal value.
- Providing pricing structures that are less favorable to AeroFarms if the Partner is the single or sole source for the goods or services provided.
- Requesting that AeroFarms accept a proposal after the closing date.

Conflicts of Interest

Partners must not engage in activities that create, or even appear to create, conflict between the Partner’s interests and the interests of AeroFarms. AeroFarms employees will not accept gifts, favors or entertainment that have a value greater than \$100 USD or that obligate or appear to obligate an employee to act in any way contrary to the law, AeroFarms business interests or AeroFarms’ ethical business practices.

Intellectual Property

We expect our Partners to preserve, protect and responsibly use all AeroFarms assets they have access to. This includes tangible as well as intangible assets, such as our brands, technology, business information and intellectual capital. Partners must not make unauthorized disclosures of trade secrets or other sensitive information belonging to AeroFarms, our customers or dealers – either during their contract with our company or thereafter. When sharing AeroFarms’ information with others such as sub-Partners, the Partner must ensure appropriate controls are in place to protect AeroFarms’ interests.

Labor

Human Rights

AeroFarms is committed to respecting internationally recognized human rights throughout our global operations. We expect our Partners to stand with us in prioritizing the safety, well-being and dignity of all individuals, whose talents and hard work help us deliver our products and services.

We expect Partners to:

- Provide safe and healthy working conditions at all of their operations.
- Never use or tolerate the use of human trafficking, forced labor or child labor as defined by the International Labour Organization (“ILO”).
- Foster an inclusive work environment that is free of harassment and discrimination.
- Respect employees’ rights to organize and bargain collectively.
- Meet or exceed all legal requirements for compensation and working conditions.

Prohibition on Child Labor

Partners must not use child labor. The employment of young workers below the age of 18 must only occur in non-hazardous work and when young workers are above a country’s legal age for employment or the age established for completing compulsory education. Employee files should be maintained with adequate data to verify ages of employees.

Employee Safety and Health

Partners will adequately protect their employees against chemical, biological and physical hazards. Physically demanding tasks and conditions in the workplace as well as risks associated with infrastructures used must be adequately managed to protect their employees.

The following elements are critical for Partners to observe:

- There is a clear commitment by management to occupational health and safety.
- Partners assess and take account of possible effects of activities, products and services on the health and safety of their employees.
- Partners take measures to prevent accidents on building sites, in plants and in projects.
- Partners eliminate unsafe and dangerous conditions immediately.
- Partners control hazards and take the best possible precautionary measures against accidents and occupational diseases, which means: assessing hazards and effects of activities, products and services and implementing appropriate measures to eliminate or minimize the risks and their effects as far as possible.
- Partners have their own minimum requirements for occupational health and safety and adhere to them actively. Partners regularly develop these minimum requirements further internally and keep their sub-Partners informed about them.

- Partners have a person who is responsible for occupational health and safety matters.
- Partners implement suitable measures to ensure adherence.
- Partners support their sub-Partners actively in implementing these standards. If a sub-Partner repeatedly or seriously breaches these standards, they exclude this sub-Partner from further business transactions.
- Partners provide their employees with the personal protective equipment identified for their job and ensure the use of this equipment.
- Partners train and educate employees, because they recognize the risks and can hence contribute to preventing accidents and occupational diseases.

Environmental Protection & Sustainability

AeroFarms acknowledges that an essential component of our environmental mission is to buy, sell and use environmentally friendly products and supplies. At a minimum, Partners must fully comply with all local environmental laws and regulations and will conduct their operations in a way that conserves natural resources. All waste materials and production by-products must be disposed of legally and in an environmentally responsible manner. Partners must establish and demonstrate safety practices and standards for the identification and handling of hazardous waste.

Practices are encouraged to be in line with circular economy principles such as material reduction, substitution, collection, sharing, maintenance, reuse, redistribution, refurbishment, remanufacturing and recycling. Partners must engage in the development and use of environmentally and climate-friendly products, processes and technologies. Partners will ensure and demonstrate continuous environmental improvements, including a reduction in raw materials, energy, emissions, discharges, noise, waste, hazardous substances and reliance on natural resources, by means of clear targets and improvement policies.

In addition to complying with all applicable regulations and laws, Partners must demonstrate their commitment to environmental leadership in the following ways:

- Seek to purchase and use products and materials for production operations and general use that have minimal environmental impact from their extraction, sourcing, production, use and disposal.
- Reduce excess packaging for raw materials and finished products.

- Utilize products and equipment that are the most energy efficient within their category and are commercially available and economically viable.
- Minimize the use of chemicals and materials which are toxic or hazardous either in their original manufacture or in their use.
- Minimize water use in all operations and implement proper wastewater discharge practices.
- Minimize material use and waste in raw material production, manufacturing, processing, distribution and disposal.
- Maximize the use of recycled materials, especially post-consumer materials, wherever possible. (Post-consumer materials are those that have served their original purpose by an end-user and would otherwise enter the waste stream).
- Maximize the unbleached fiber and post-consumer recycled fiber content in all paper products. Strive for a minimum of 30% post-consumer recycled fiber content wherever possible.
- Adopt wood use efficiency techniques in design and construction of products and buildings.
- Maximize the use of wood derived from forests which are certified as sustainably managed.
- Provide confirmation or proof of all origins and environmental claims about products, components or raw materials as requested.

Management Systems

In order to monitor a Partner's performances against the requirements in this CoC and, where necessary, improve their performance and implement corrective action plans, Partners are expected to have management systems in place to strategically address Human Rights, Workplace and Fair Labor Standards, Anti-Bribery and Corruption, the Environment and Data Protection.

These systems, subject to review and audit by AeroFarms, should include:

- Policies approved by executive management which detail the Partner's commitments and objectives to protecting human rights and the environment and to thwarting bribery and corruption and data breaches.
- Performance objectives with measures and plans for their implementation.
- Responsible individuals for each of these areas including those who can facilitate an audit of compliance and/or inspection of Partner facilities.

Partners will maintain sufficient and accurate records substantiating compliance with this management system requirement including, but not limited to, a



documented process for effective management of, and compliance by, sub-Partner where retained. Partners will permit AeroFarms reasonable access to such records upon request.

AeroFarms reserves all rights to ensure the Partner's compliance with this Code through monitoring, independent third-party verification and audit. AeroFarms expects our Partners to implement a continuous improvement strategy and will seek to work with our Partners in this way.

If a Partner identifies any areas covered by this Code where their performance has fallen below the requirements laid out, then corrective action plans should be immediately put into place and the shortfall rectified to the reasonable satisfaction of AeroFarms.

If any material breaches of the requirements laid out in the Code occur, the Partner must immediately inform AeroFarms about all facts relating to the incident, including the parties involved and a specific statement as to the nature of the infraction, and provide a written strategic plan to correct this breach.

AeroFarms reserves the right to immediately terminate its relationship with any Partner for: any breach not addressed to the reasonable satisfaction of AeroFarms; where a serious breach occurs and AeroFarms is not immediately informed; where a Partner's conduct creates repeated material breaches; or where a Partner's breach is so material as to offend AeroFarms' Code of Conduct and related ethics and compliance policies.

AeroFarms may consider resuming business with a Partner only after an audit, satisfactory to AeroFarms, has been completed. A plan for sustainable improvement may be required.

Complaint Resolution and Raising Concerns

In bringing questions or violations to management's attention, Partners are helping to ensure that AeroFarms achieves and sustains the highest levels of ethics and compliance and are helping build the foundation of our future success.

AeroFarms is committed to actively preventing violations of the law and any AeroFarms policies (collectively "violation" or "violations"). Reports of actual or suspected violations should be reported internally to a Partner's management, but AeroFarms' Ethics and Compliance Helpline through Insperity is also available and may be contacted as follows:



- The Ethics and Compliance Helpline can be reached at 844-677-3030 or eeoteam@insperity.com.
- The General Counsel and the Chief People Officer may be reached at: ethicshelpline@aerofarms.com.

Reports of violations should contain as much specific information as possible to allow for proper assessment of the nature and extent of the violation and the need for further investigation.

Reports may be made anonymously, where local laws allow. However, Partners are encouraged to identify themselves when making a report, so that additional information can be obtained if needed. Whenever possible and permitted by law, a Partner's identity will be kept strictly confidential.

Retaliation

AeroFarms does not tolerate retaliation against any individual who reports a violation or a suspected violation in good faith, or against any individual who cooperates in an investigation concerning a reported violation.