
CPF Global Food Solution Public Company Limited

Code of Conduct

1. Introduction

This ‘Code of Conduct’ covers fundamental principles and operating guidelines for all directors and personnel of CPF Global Food Solution Public Company Limited and its subsidiaries, which shall be adhered and carried out mutually and appropriately by all according to the Company’s anticipations. It addresses the Company’s business principles, corporate values, compliance-based business ethics and regulatory compliance, including operational supervisions to meet the anticipations accordingly, for of which for benefits of standardized work performances of the Company’s all directors and personnel based on morality and integrity.

Detail in this Code of Conduct does not cover every specific circumstance, but shall serve as guidelines for particular manner decisions to ensure correctness and appropriateness of the decision made under each circumstance. The Company’s directors and personnel therefore shall:

- **understand** the principles and practices, especially matters related to duties and responsibilities of each person,
- **consult supervisors and managers or work units relevant** to such regulations or policies in case of uncertainty whether any action is conformed to the Code of Conduct or not,
- **communicate with subordinates or related parties** to ensure understanding according to the Code of Conduct, and
- **conduct whistleblowing** through channels determined in the Company’s Code of Conduct or relevant policies **when experiencing improper action against the Company’s Code of Conduct** and cooperate with investigations undertaken, whereas such whistleblower shall be protected according to the Company’s policy.

2. Terms and Definitions

CPFGS / The Company

CPF Global Food Solution Public Company Limited
and its subsidiaries

Subsidiaries	<p>Subsidiary companies in accordance with Securities and Exchange Act and subsidiary companies as included in the financial statements of the Company, but excluding:</p> <ul style="list-style-type: none">(a) a subsidiary company whose ordinary shares are listed in any stock exchange;(b) any subsidiary company of a company under<ul style="list-style-type: none">(a)
Personnel	<p>Employees at all level, including Executives, Employees and Workers of CPF Global Food Solution Public Company Limited and its subsidiaries whether on permanent, temporary or special employment contracts</p>
Directors	<p>Directors of CPF Global Food Solution Public Company Limited and its subsidiaries</p>
Executives	<p>Executives of CPF Global Food Solution Public Company Limited and its subsidiaries</p>
Employees	<p>Any employees of CPF Global Food Solution Public Company Limited and its subsidiaries that receive monthly, daily, hourly remuneration and/ or according to work whether on permanent, temporary or special employment contracts</p>
Stakeholder	<p>Individual or groups of people who are directly or indirectly affected by the Company's business operations or own any interest in the Company or may cause impact on the Company's business</p>

operations, namely personnel, customers, consumers, business partners, business alliances, shareholders, investors, communities, society, government, non- governmental organizations, media, competitors, and creditors, etc.

Business partner

Vendors, contractual parties, consultants or business alliances.

Close relative

Persons who are related by blood or legal registration, namely spouses, parents, siblings, children and children's spouses.

3. Business Principles

The Company strongly believes that to achieve predetermined vision and mission, its personnel' attitudes and behaviors shall be unidirectional. Over the years, the corporate value or CPFGS Core Values has been cultivated as a key driver towards achieving the Company' s common goal and plays an important role in motivating and retaining personnel towards achieving performance excellence, building and maintaining customers' confidence and satisfaction, creating values for shareholders, business partners and society. CPFGS Core Values comprises the following six aspects as follows:

1. Three Benefits to Sustainability (for the country, for the people, and for the Company)

This refers to performing as a good corporate citizen, strictly conducting business in alignment with the principles of the three benefits as well as establishing values and interests for the countries at which the Company has run businesses, the people and the Company. Ultimately, aside from the Company, the employees and their family members shall be taken into account.

2. Speed & Quality

This aspect refers to thinking and acting quickly to gain a competitive advantage, proactive performance, and timely decision making while delivering high quality products and services beyond stakeholder expectations. In addition, The Company's personnel shall commit to effective and efficient operations in parts they are responsible for or involve with in order to achieve maximum successes in their works and the organization's overall functions.

3. Simplification

Simplification refers to creation and improvement of operational processes and guidelines that lead to simplicities and standards at all times. These shall reduce complicated procedures and facilitate personnel on performing and learning works, resulted in continued increases in efficiency and effectiveness.

4. Adapt to Change

Adapt to change means to understand and accept upcoming changes as well as to be aware of the need to change for public benefit, including an ability to analyze existing and potential factors and a readiness to rendering cooperation in operations that lead to change for the better and achieving goals.

5. Innovativeness

Innovativeness refers to an ability to initiate and identify new business opportunities and / or development works, as well as selections of systems, processes and operational methods, including uses of new technologies, all of which shall lead to success, progress and accomplishment of organizational goals.

6. Integrity, Honesty & Reciprocity

To behave and perform duties based on integrity, honesty, transparency and sincerity, and strictly adhere to the policies, rules, regulations, morals, ethics and corporate values. As well as, shall not conduct propaganda or deceive others.

4. Compliance with Code of Conduct

1) Integrity

The Company is committed to conducting businesses based on moral principle and integrity and shall further adhere to its strong intention on business conduct according to principles of morality and ethics.

Therefore, all directors and personnel shall uphold the principles and maintain ethical standards as routine of work and shall not violate relevant laws or take any actions that are contrary to integrity and honesty since they may cause excessive financial and reputational damages to the Company.

In addition, since the Company is a large organization and has conducted businesses globally, in case an event has been occurred and shown a lack of morality, whether it is true or just misunderstanding, it can affect reputation of the Company's all businesses. To avoid such situation, the Company therefore places importance on promoting knowledge to its directors and personnel regarding duties and responsibilities in preventing improper operations or actions and having responsibilities for running businesses with integrity.

1.1 Avoidance of Conflict of Interest

The Company's directors and personnel shall adhere to the Company's maximum benefit under legality and ethics and avoid any actions that may cause conflicts of interest between the Company's maximum benefit and personal benefits.

Conflict of Interest means a situation in which any directors and personnel are in positions that may receive personal benefits due to any business actions or decisions for which they are responsible, whether directly or indirectly.

Implementation Guidelines

1. Not request, or accept, or agree to receive personal benefits, or taking any actions that may cause conflicts of interest. In the meantime, The Company's directors and personnel shall make business decisions or executions based on the Company's maximum benefit.
2. Not work for or receive compensation for work performed from the Company's competitors or suppliers without permission from supervisors or managers. Gaining such benefit must not be in conflict with efficient work performance for the Company, nor shall it be detrimental to the Company's business.
3. Not involve in the Company's business transactions that are made with related persons such as family members, close relatives, close persons even though such transactions are beneficial to the Company, unless they are specifically mentioned in the Company's policies or regulations.
4. Not use the Company's property and services to perform work other than that of the Company.
5. To report and disclose information about conflicts of interest occurred or may occur to supervisors or managers and / or the Company's internal audit office immediately.

1.2 Prevention of Fraud, Bribery and Corruption

The Company's businesses must be conducted in accordance with the law and all business operations must be transparent, verifiable and corruption-free. All directors and personnel must not act or ignore any actions that may lead to corruption.

Fraud means an intentional act committed to secure unfair or unlawful gain for one's self or others, including corruption, misappropriation of assets, fraudulent statements, and malfeasance.

Corruption means any form of bribery including an offer, promise, give, commitment, request, or acceptance of money, assets or other benefits that are inappropriate for government officials, government organizations, private organizations, any relevant persons in charge, directors, and personnel either directly or indirectly, in order that they perform or refrain from performing their duties so as to acquire or preserve a business, or introduce a business to any particular organization, or to acquire or preserve inappropriate business benefits. An exemption can only apply in cases where the permission of law, order, notification, regulation, local tradition, or trade custom is granted.

Asset Misappropriation means any actions leading to illegitimate possession of the Company's assets causing a loss of the Company's assets, opportunities or other benefits, for one's personal or for other's gains, including monetary or non-monetary assets.

Fraudulent reporting means preparing a forged report for a whole or certain part, adding or removing any content or modifying by any means in a genuine report, forged sealing, forged signing in a report which intentionally make others believe that it is a genuine report.

Malfeasance means deceiving others by showing false statements or concealing true statements about the Company's facts that shall be informed. Subsequently, such deception leads to attaining asset of a victim or a third party or cause a victim or a third party to withdraw or destroy title document, resulting in damage or loss to the Company.

Implementation Guidelines

1. To reject all forms of fraud, bribery and corruption both directly and indirectly.
2. To be cautious when dealing with any persons or organizations that have concerns of fraud.
3. In the event of experiencing persuasion or bribery or any fraudulent act, personnel shall report the Company's internal audit office for acknowledgement immediately according to the reporting or whistleblowing mechanism specified in the Anti-corruption Policy or Whistleblowing Policy, whereas the director

and/or personnel reporting such wrongdoing shall receive protection provided by the Company.

1.3 Handling Gifts and Hospitality

Good relationships with third parties are important to the Company's business success. The Company's directors and personnel shall maintain relationships based on appropriate mutual benefits.

Gift means anything of value provided as a courtesy, for support or as a donation intended as a reward to related business partners in order to build relationships in an appropriate manner with an appropriate value and in accordance with traditions and applicable laws.

Handling Gifts and Hospitality shall be done in accordance with following conditions:

1. Handling Gifts and Hospitality shall neither result in future obligations, nor affect directors and personnel' decision making, nor include an implication that such "reward" is related to any business connection or decision made.
2. Handling Gifts and Hospitality shall be made appropriately in terms of financial values and nature of a relationship between a giver and a receiver.

Implementation Guidelines

1. A value of gift given and accepted shall not exceed 3,000 Baht while a hospitality shall be done appropriately in accordance with acceptable business practices or festival traditions.
 2. Gift - giving and accepting and hospitality provided to government officials shall be examined and made correctly in accordance with traditions and laws of each country.
 3. If it is necessary to accept a gift with a value exceeding 3,000 baht or over the limit prescribed by law, whichever is less, the Company's directors and personnel shall record their acceptances of gifts in writing and notify supervisors or managers and / or the Internal Audit Office for acknowledgement.
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4. Not accept gifts or hospitality that may cause influence or motivation effect on decision making and result in wrongful act in the performance of duties.
5. Not offer or accept any gifts or hospitality during procurement processes.
6. Regarding business reception, it shall be approved by the relevant supervisors or managers.

1.4 Fairtrade Competition

The Company believes that fairtrade competition is beneficial to business operators, trade partners and consumers. Therefore, the Company has conducted all businesses in compliance with antitrust laws.

Fairtrade Competition means each business operator is able to enter into the market as well as to set price or volume of goods or services without limitation under any terms or conditions, whether directly or indirectly, whereas the business is not intervened illegally and consumers or users are free to choose products or services according to their needs.

Implementation Guidelines

1. Personnel representing the Company shall notify trade associations or industry associations of which the Company is a member regarding the Company's standpoint on anticompetitive practices.
 2. Personnel representing the Company shall not make any agreements with competitors or trade partners in the following manners:
 - 2.1 jointly determine prices or any commercial conditions, whether directly or indirectly,
 - 2.2 limit volumes of goods or services that each business operator shall produce, buy, sell, or provide,
 - 2.3 jointly offer a price or conduct collusive tendering,
 - 2.4 define an area in which each business operator shall sell or buy products or services,
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- 2.5 reduce qualities of the goods or services to be lower than those that had been produced or provided,
 - 2.6 appoint sole distributor, resulting in reducing competition or monopolistic conduct, and
 - 2.7 determine conditions and practices regarding purchase or sale of goods or service to perform as agreed.
3. To consult with the legal office of the Company in case of uncertainties whether any action is a barrier to trade.

1.5 Maintaining Transparency

Information accuracy and completeness are importance factors in achieving the Company's business success. Therefore, all directors and personnel of the Company have duties and responsibilities to maintain precision, completeness and reliability of financial information or a wide range of business information.

Implementation Guidelines

1. Not conceal, falsify and modify information or conceal evidence, which may cause discrepancies in transactions or actual financial and non-financial results.
 2. Personnel shall not utter slander against the Company and shall communicate true facts which can be disclosed to the outside. In case of uncertainty whether any fact is true and able to be disclosed to outsiders, the personnel shall ask supervisors or managers first and foremost.
 3. To inform supervisors or managers or Press Center through current communication channels or methods in case of finding incorrect information.
 4. Directors and personnel assigned to represent the Company for signing documents shall never sign blank documents or incomplete contracts and shall not have counterparties sign onto blank documents or incomplete contracts.
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2) **Quality**

As its priority, the Company has placed importance on every product and service's quality and safety. This commitment is not limited only to the Company's production chain; it covers value chains of all areas where the Company has operated businesses.

2.1 **Delivering quality products and services**

With a deep understanding of customer needs and a focus on creating customer highest satisfaction, the Company therefore place emphasis on research and development of products and services' qualities to meet customer requirements globally. In alignment with its Quality Policy and Product Traceability Policy.

Quality means products and services that can create customer satisfaction, and are safe for life and environmentally friendly. In addition, the qualities of products and services shall be in line with standards and laws of each country in which the Company has conducted businesses.

Implementation Guidelines

1. In case of finding that the qualities of goods and services are not in line with prescribed criteria or are likely to be lower than standards, which may affect safety and the Company's reliability, relevant personnel shall notify supervisors or managers for acknowledgement and take immediate action to correct or recall such products. A product recall shall be made in compliance with the laws or greater than the laws imposed by each country.
2. All business units shall place importance on resolving complaints, whereas the executives shall review information regarding complaints management on a quarterly basis.
3. Relevant personnel shall participate in communicating with customers through current channels to ensure their awareness and understanding on production quality standards throughout the Company's value chain which includes quality and sustainable management system.

4. To report issues regarding product safety and quality to Quality Assurance Office of the Company.

2.2 Sustainable Resource Management

Recognizing values and importance of natural resources and environment, all of which are upstream factors and bases of food business, the Company therefore attaches great importance to responsible resource utilization and mitigating environmental impacts caused by continuing business operations.

The Company's sustainability commitment has been passed to its production process management, water management, energy management, waste management, use and management of chemicals, transportation, packaging and container, and greenhouse gas emissions, by adhering to principles for improving workplace efficiency and eco-efficiency.

Implementation Guidelines

1. To follow and abide by local and national laws, rules and regulations of every area where the Company has operated businesses.
2. All personnel shall use resources efficiently by adopting the 4Rs principles including reduce, reuse, recycle and replenish on water, energy and waste management.
3. Personnel shall report to supervisors or managers immediately in the event of experiencing any abnormality in the workplace that may affect the Company, personnel, communities, and environment.
4. Relevant personnel shall take part in promoting and driving business partners to operate businesses in accordance with the policy and practices related to the Company's sustainable resource management.

5. Operational information shall be disclosed transparently and communities and stakeholders shall be able to raise their opinions on issues that may affect the communities.

2.3 Ethics in Procurement

The Company has worked together with its business partners in order to deliver products and services to customers. Therefore, the Company has a responsibility to customers on ensuring that related persons in its supply chain have complied with ethical standards and quality requirements the same as the Company.

Purchasing means procuring or leasing according to the Company's operating procedures in order to obtain products and services required by various departments for being used in the Company's operations.

Ethics means good behavior and conscience, professional integrity and responsibility, as well as lawful conduct.

Implementation Guidelines

1. Relevant personnel are responsible for establishing understanding and communicating principles, as well as providing information and advices to suppliers. Moreover, relevant personnel shall provide necessary trainings about regulations and engagements with which all suppliers shall comply regularly and continuously in accordance with the regulations regarding the business partners prescribed in the Code of Conduct for Business Partners.
2. In case of being suspicious that any suppliers do not comply with quality standards required, personnel shall report to supervisors or managers for acknowledgment and notify Corporate Compliance Office or conduct whistleblowing in writing through agencies and channels for receiving clues in accordance with the Whistleblowing Policy.

3. Personnel shall treat all suppliers with equitability and fairness in business dealings. Personnel shall respect and treat suppliers as if they were the Company's trade partners.
4. Supplier selection shall be conducted without prejudice in accordance with the Company's principle of maximum benefit.
5. Personnel are prohibited from accepting any benefit from the parties about to be selected as the Company's suppliers, which may lead to partiality in decision making.

2.4 Responsible Sales and Marketing

Appropriate, accurate, and complete information is essential part in building customer trust in the Company products and services. The Company shall not tolerate misleading statements that cause misunderstandings, and omitting significant information or providing incorrect information about competitors or suppliers' offers. In addition, the Company shall offer products and services honestly as well as provide adequate information to support customer decisions without attempting to convey advertising message aiming at sales promotion excessively.

Implementation Guidelines

1. Relevant personnel shall constantly pay attention to customers, honestly offer products and services, provide accurate and complete information on products and services to support customers' purchase decisions, and focus on building long term relationships being recognized by customers according to business law and ethics.

2. To conduct any sales promotion, advertising and communication on behalf of the Company, personnel shall not provide inaccurate information that may cause misunderstandings. Personnel shall explain about relevant facts and information honestly and transparently as well as comply with relevant laws and regulations of each country by taking into account cultural and traditional sensitivities that differ in each country.

3) **People**

The Company believes that a strong business foundation is made up of directors and internal workforces who possess knowledge, abilities and expertise as well as recognize the importance of their roles, duties, and values. If the Company's directors and personnel work successfully and achieve their goals, the Company's business shall be successful and achieve goals as well. These matters can happen when the Company treats everyone with dignity and respect. Moreover, mutual respect and success principles also cover the Company's customers, business partners and stakeholders, all of whom are considered significant parts supporting the Company in inclusive growth, acceptance of change and business conduct with integrity, honesty and sincerity.

3.1 **Respect of Human Rights**

The Company recognizes the importance of respect for human rights, and are fully committed to taking actions to ensure that our employees and stakeholders receive fair and equitable treatment. The Company also encourages the freedom of expression, association and collective bargaining, the right to a just remuneration, and the protection of vulnerable groups, which as a result will mitigate the risks involving human trafficking, forced labor and child labor; these are achievable through the commitment to totally remove and resist any forms of any discrimination and intimidation.

Implementation Guidelines

1. To respect and strictly comply with the Company's rules and regulations as well as relevant local and international laws.
2. To regularly monitor, investigate and assess the risks and impacts on human rights, determine and set out the guidelines or control measures to properly manage such risks arising from the Company's operations across its value-chains.

3. To develop the Human Rights Due Diligence process for the Company's business operations and its value-chains on a regular basis, including take actions to mitigate the aforementioned risks with the prioritization on vulnerable groups as well as the risk management, monitoring performance, and reporting.
4. To systematically apply the Human Rights Due Diligence Process including assessment of risks and impacts on human rights in respect of the Company's future business merger and acquisition program.
5. To foster two-way communication approach to raise awareness and promote respect for human rights, while creating opportunities for employees and stakeholders to express their views, raise their concerns, lodge complaints or report incidents involving human rights violations.
6. To establish the process for gathering facts and information or investigating complaints related to human rights following reports by employees and/or stakeholders as well as reporting procedure to the Board of Directors for appropriate improvements, remedial actions or solutions to impacts on human rights.
7. To communicate this Code of Conduct to business partners and business alliances while encouraging them to conduct their businesses and missions in accordance with the ethical standards and responsibility to the society, and to use this Code of Conduct as the guidelines to ensure that their business operations shall not involve violation to human rights, and to promote and encourage the culture of mutual respect for the development of mutual and sustainable growth.

3.2 Promoting Mutual Respect and Fair Treatment

The Company adheres to treating personnel according to the law with equality and fairness and without discrimination and Infringement of personal rights and freedoms, both directly and indirectly.

Implementation Guidelines

1. Personnel shall be cautious about actions or expression of opinions which may cause misunderstanding to others in issues related to inequality, discrimination or harassment, both directly and indirectly.
2. All personnel shall take part in deterrence and shall not take any actions considered oppression as well as physical and verbal insults that may cause resentment or fear.
3. All personnel shall contribute to creating an atmosphere that is free from threats according to the laws and customary definitions prescribed in each establishment and of each country.
4. To conduct whistleblowing in accordance with the Whistleblowing Policy on issues that are related to violations or suspected actions that are against ethical standards.

3.3 Promoting Equal Opportunity, Diversity and Inclusion

The Company provides equal opportunities for personnel while adhering to and promoting basic human rights in all businesses and all personnel throughout its value chains. The Company believes that diversity and coexistence of personnel with a sense of ownership are strengths. These are used as standards in human resources management including employment, human resource development, performance appraisal, promotion, discipline, compensation and termination of employment, all of which ensure that the Company's work environment has covered differences in origin, education, gender or gender identity, sexual

orientation, race, nationality, work style and concept, religion, age, generation and disability. The Company also adheres to and complies with labor laws.

Implementation Guidelines

1. Personnel experiencing discrimination, harassment or other inappropriate circumstances that occur directly to one's self or others shall report to supervisors or managers and representatives of the Human Resources Department or through any other channels determined in the Non - Discrimination Policy and the Whistleblowing Policy. Personnel reporting discrimination and harassment shall be protected by the Company while such personnel' reputations and works shall not be affected.
2. To accept different opinions and support colleagues as well as learn and accept suggestions, including listening to other people's problems.
3. Personnel who are responsible for making hiring decisions shall consider based on skills necessary for works by taking into account each individual' s qualifications, experience, and other requirements that are necessary to works. Personnel shall perform as such without discrimination, regardless of skin color, ethnicity, nationality, gender or gender identity, sexual orientation, age, religion, disability, birthplace, educational institution, and other statuses that are protected and determined by laws or any other statuses that are not directly related to working.
4. Not discriminate on the grounds of differences in origin, education, gender or gender identity, sexual orientation, race, nationality, work style and concept, religion, age, generation and disability.

3.4 Personal Information Protection

The Company places importance on and respect the rights to privacy of information owners including the Company's personnel, customers, business partners, business competitors and stakeholders. Therefore, in collecting, using or disclosing personal information, the Company and its personnel shall strictly comply with the Personal Data Protection Act.

Personal Data Protection Act means applicable law on protections of personal information or privacy, with which the Company and/or its subsidiaries have conducted businesses or have related transactions.

Personal Data means information about a natural person, which makes it possible to identify such person, whether directly or indirectly, such as first name, last name, address, phone number, and email address, etc., including sensitive data, but not including deceased subject to the Personal Data Protection Act.

Data Subject means a natural person whose personal information, whether directly or indirectly, can makes it possible to identify such person whether he/she is the Company's personnel, customers, business partners, business competitors and stakeholders.

Implementation Guidelines

1. Personnel shall collect personal information as much as necessary under purpose according to the law.
2. In collecting any personal information, responsible person have duties to inform information owners about details of such collections, use, or disclosure of personal information (Privacy Notice), unless information owners have already known about such details.
3. Personnel shall collect, use, or disclose personal information according to objectives being consented by information owners or according to the objectives prescribed in Personal Data Protection Act.

4. The Company has appropriate security measures to prevent loss, access, use, change, or disclosure of personal information illegally and to ensure that personal data is accurate, complete and up to date.
5. The Company's personnel shall strictly comply with the Company's security measures and Personal Data Protection Act.
6. The Company and personnel shall perform according to information owners' requests to exercise their rights as prescribed in Personal Data Protection Act.

3.5 Occupational Health and Safety Management in the Workplace

The Company focuses on safety and occupational health in the workplace for personnel, business partners and visitors, including members of communities in which the Company has operated businesses.

Implementation Guidelines

1. All personnel have duties to maintain their establishments to ensure safety and sanitary.
 2. All personnel shall continuously comply with laws and regulations related to improvement of safety and occupational health efficiency.
 3. All personnel shall place importance on creating a safe and healthy workplace environment, including having received sufficient training in order to be able to comply with the laws and regulations related to safety and occupational health as well as to develop systems and practices continuously.
 4. Personnel encountering hazards or operators or objects probably causing hazards in their workplaces shall make immediate report to supervisors or managers accordingly.
 5. Personnel are prohibited from engaging in violent acts or causing dangers to others or other persons' properties, possessing, hiding, or using any weapons within the workplaces (violence, threats and weapons).
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6. Personnel shall not work while being in a drunken state due to effects of drugs, intoxicants or other addictive substances.

3.6 Human Resource Development

The Company promotes learning organization, values personnel and provides them with opportunities to develop talents to professionals and to work for organization with all their capacities. The Company also encourages personnel to work together as a team.

Implementation Guidelines

1. Personnel at all levels have equal opportunities to access to knowledge and skills development.
2. All personnel are responsible for continuous self- development in order to improve work efficiency.
3. Supervisors shall place emphasis on human resource development, whether by any learning processes as appropriate in accordance with positions and career paths, and provide personnel with opportunities for developing their knowledge and skills to become professionals.

4) **Assets**

Personnel shall be responsible for and use the Company's assets efficiently for greatest benefit as well as maintain assets to avoid damage, loss, and personal use. In addition, use of the Company's assets improperly or for any operations that are not related to the Company's businesses are prohibited.

Property means articles that are worth and valuable for the Company, including articles relating to information processing by which the Company owned, hired, developed and purchased, all of which are categorized into information, software, tangible property, basic utility services, personnel, and intangible property.

Intellectual property means works that are invented or created by humans, which emphasize on products derived from intelligence and expertise, regardless of types of creation or methods of expression; for instance, patents, petty patents, copyrights, trademarks, trade secrets, food recipes, bodies of knowledge, or any other information.

All personnel have duties to protect and look after the Company's intellectual property and shall not use or disseminate it without permission. In the meantime, in case of third party's works or information received or to be used within the Company, personnel shall examine that doing as such will not lead to intellectual property infringement

4.1 **Corporate Information Management**

The Company recognizes the importance of internal information management. Under good corporate governance, the Company's information security is a significant factor for conducting businesses towards success and achieving goals. The Company has determined direction, principle and framework for regulations regarding information property protection to avoid threats that may cause damage to confidentiality as well as accuracies, completeness and readiness of data and information system. All information records and reports must be accurate, complete and in accordance with the Company's criteria and the law.

In addition, data retention is carried out to ensure safe condition, whereas it can be used as reference or for the benefits of the Company when needed.

Information means assets in forms of database and information files, contract and agreement, documents and work manuals, research information, user guides, training documents, work procedures, business continuity plan, documents for review and backups.

Implementation Guidelines

1. Supervisors or managers shall supervise employees to record information correctly, completely and timely by complying with the rules of the Company or the regulatory authorities.
2. All personnel shall report information accurately and straightforwardly according to matters of fact.
3. Supervisors or managers shall supervise their employees to provide information or rights to access information to groups that shall need to know such information only.
4. Relevant personnel shall take charge of important documents and confidential information by using specific methods determined, including ensuring that both the Company's internal information and business-related persons' information are stored safely and appropriately.
5. Relevant personnel shall comply with data retention criteria in terms of schedule and in accordance with the Company's criteria and the law.
6. After the end of data retention period, relevant personnel shall arrange appropriate information destruction for each type of information or document.

4.2 Insider Trading

The Company realizes the importance of enhancing equality of shareholders, investors and stakeholders in obtaining the Company's information. The Company therefore imposed information classification guideline in Information Security Policy and Standard, including imposed Regulations on securities and derivatives trading in order to provide clear and correct material information about changes in price or value of securities to the public in a timely manner and in accordance with the law, and to have appropriate measures on retention of such information while the Company still has not disclosed it to the public, whereas such measures shall be complied by all the Company's directors and personnel in the same direction. Use of inside information for securities trading is illegal and unethical. In this regard, the inside information includes the information of the companies relating to or doing business with the Company.

Internal information means information that has not been disclosed to the public, which is crucial for changes in prices or values of the Company's securities.

Inside information regarding operations, events or securities trading conditions affecting securities trading prices or investment decisions or benefits of shareholders in accordance with the regulations of the Stock Exchange of Thailand are included:

1. the date of the ordinary meeting or the extraordinary shareholders' meeting of the Company, the closing date of the share registration book or the date for determining the list of shareholders for the shareholders' meeting or any rights given to shareholders,
2. capital increase or allocation of newly issued shares,
3. change of shareholding structure of the Company's major shareholder, which results in the Company's change of control,

4. paying or not paying dividend or change of dividend payment policy,
5. acquisition or disposal of securities or investment projects with significant values, and
6. any other information that has or will affect rights and benefits off securities holders or investment decisions or changes in prices of list securities of the Company.

Implementation Guidelines

1. Not use inside information for their personal advantage on trading the Company's securities at any period of time.
2. Not give advices or opinions on trading securities of the Company by using inside information.
3. Not forward or provide inside information to a third party who may use it for making investment decisions.
4. The Company's directors and personnel have duties to study and strictly comply with the Company's regulations regarding securities and derivatives trading.

4.3 Anti-money Laundering

The Company is committed to preventing the Company from being a source of money laundering in every country in which the Company has conducted businesses. The Company has legally prepared and supervised all areas of accounts or assets. Moreover, to protect its businesses from being involved in any illegal activities, both deliberately and unintentionally, the Corporate Group's accounting documents and other documents therefore shall accurately describe nature of businesses and transactions.

The Company has complied with the rules and laws related to money laundering prevention at the national and international levels. The Company shall not receive or change asset condition or support receipt or transfer or change of asset

condition, which is related to an offense in order to conceal the source of asset obtained illegally.

Money laundering means changing money or asset obtained from an offense or acquired unlawfully into money or asset acquired correctly.

Implementation Guidelines

1. Relevant personnel shall check matters of facts about business partners before starting transactions by having understanding and following supplier identification procedures.
2. In case of experiencing unusual transactions, personnel shall report to the legal office or according to the channels specified in the Whistleblowing Policy for consideration prior to proceeding.
3. In the event that the business partners are found to be related to political parties or have similar past records, personnel shall notify the legal office immediately.

5. Compliance with Laws and Regulations

The Company strongly request that all directors and personnel shall comply with relevant laws and regulations, all of which are imposed and / or supervised by external agencies and internal departments, as well as strictly comply with this Code of Conduct in order to ensure that the Company's business operations are based on legality and healthy, environmental and social responsibility.

Being pressured by competitors, competitive environment or market demand shall not lead to violation cause or any operation that is not in compliance with relevant laws and regulations and / or this Code of Conduct.

If the Company's directors and personnel experience any actions that are against the laws, rules and this Code of Conduct, such directors and personnel shall report to relevant authorities as soon as possible. Moreover, relevant units shall further report to the Company's Corporate Compliance Office or report in accordance with the Whistleblowing Policy.

To conduct overseas business operations, whether setting up a company, factory, branch office, joint venture or any transaction of the Company, shall strictly comply with the laws and regulations of each country. Moreover, the Company shall take into account the environment, customs, and traditions of each area in such country as well.

6. Overseeing Compliance

6.1 Reporting the Code of Conduct Violations

The Company's personnel have duties and responsibilities to report clues or complaints to supervisors or managers or designated persons through channels specified in the Whistleblowing Policy in case of experiencing or suspecting any incidents as:

- 1) ethics violation or suspected ethics violation or inappropriate activity occurred to the Company,
- 2) any action that may cause improper influence, intimidation, or any manipulation that may lead to suspicion of the independence of the auditor or the internal auditor in matters relevant to financial reports, various processes, or internal control, and
- 3) any doubt about financial and operational performance presentations, or discovery of the Company's copyright or intellectual property infringement.

All directors and personnel must acknowledge, understand and strictly comply with this Code of Conduct. Every personnel must be honored and respected and must not be retaliated harshly, threatened or harassed due to his/her reporting in good faith on issues related to violations of laws, ethics or regulations.

6.2 Penalties for the Code of Conduct Violations

The executives or designated persons shall be responsible for monitoring and overseeing personnel' ethical compliances, evaluating information, investigating personnel' ethics violations and reporting to the Audit Committee and the Company's directors for further consideration and proceeding.

Personnel who has breached this Code of Conduct shall be treated seriously and may be subject to appropriate disciplinary action, namely warning, suspension, termination of employment, and others as appropriate.

Acknowledgment and Compliance Letter

CPF Global Food Solution Public Company Limited and Its Subsidiaries

Date / Month / Year

.....

I am, Mr. / Mrs. / Ms.

Company.....acknowledge,
agree, adhere to and comply with this **"Code of Conduct"**.

I realize that if I take any action which violates this **"Code of Conduct"**, it will result in disciplinary action as appropriate for the case.

Sign

.....

(.....)