# CODE OF CONDUCT



#### บริษัท เจริญโภคภัณฑ์อาหาร จำกัด (มหาชน)

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# **CODE OF** CONDUCT

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**Compliance Letter** 



Driving toward success under the vision of becoming the 'Kitchen of the World' amidst a rapidly changing environment and higher expectations of society for raising standards of ethical business operations, it is very necessary for CPF to build and maintain 'trust' relationships with customers, business partners, employees, including any organizations or individuals involved. CPF therefore has operated its businesses rightly and ethically which requires cooperation from all staff members.

This 'CPF Code of Conduct' is a basic standard that CPF has used for conducting businesses and being employees' behavioral guideline to confirm that they are being in the same direction under each country's relevant laws, rules, regulations, CPF policies and practices, and including highest ethical standards.

CPF expects that employees shall study and understand best practices stipulated in this CPF Code of Conduct in order to ensure that day-to-day operations and any decisions shall not affect the Company's reliability and reputation.

I would like to thank all employees for participating in creating the three benefits to sustainability and supporting CPF to grow into a workplace which everyone is pround to work for.

# Message from the CEO

Since starting business, CPF has adhered to three benefits to sustainability (for the country, for the people, and for the Company) on the basis of integrity, good faith and fairness, as well as strict compliance with relevant laws, rules and regulations, for sustainable business growth and livability of all sectors.

(Mr. Prasit Boondoungprasert) **Chief Executive Officer** 



#### Introduction

This 'CPF Code of Conduct' covers fundamental principles and operating guidelines for all directors and employees of Charoen Pokphand Foods Public Company Limited and its subsidiaries ("CPF" or "Company"), 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 CPF's all directors and employees based on morality and integrity.

Detail in this CPF 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. CPF's directors and employees therefore shall:

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

#### Definition

#### Charoen Pokphand Foods Public Company Limited and its subsidiaries

Charoen Pokphand Foods Public Company Limited and companies whose shares are directly or indirectly held by CPF, whereas

- 1. CPF holds voting shares of such companies for more than 50 percent of their total voting shares, whether directly or indirectly, and / or
- 2. has control over majority votes in such companies' shareholder's meetings, whether directly or indirectly, and / or
- 3. has authority to control appointments or removals of directors from half of all directors, whether directly or indirectly.

#### CPF/ Companu

Charoen Pokphand Foods Public Company Limited and its subsidiaries

Human resource Individual or groups of people who are directly or indirectly affected by the Company's business operations Employees at all levels including the Company's executives, staff members and workers, whether or own any interest in the Company or may cause being employed permanently or temporarily, and impact on the Company's business operations, under special executive employment agreements namely employees, customers, consumers, business of Charoen Pokphand Foods Public Company Limited partners, business alliances, shareholders, investors, and its subsidiaries. communities, society, government, non governmental organizations, media, competitors, and creditors, etc.

#### Company director

Directors of Charoen Pokphand Foods Public Company Limited and its subsidiaries.

#### **High-ranking executive**

Chief Executive Officer, Chairman, Chief Operating **Close relative** Officer, Chief Financial Officer and top executive Persons who are related by blood or legal registration, of each business unit and support unit of Charoen namely spouses, parents, siblings, children and Pokphand Foods Public Company Limited and its children's spouses. subsidiaries.



#### Employee

Charoen Pokphand Foods Public Company Limited and its subsidiaries' executives and employees who are paid monthly, daily, hourly, and / or according to works, whether being employed permanently or temporarily or under special employment agreements.

#### Stakeholder

#### **Business partner**

Vendors, contractual parties, consultants or business alliances.

# **Business Principles**

### Vision

#### Mission

Charoen Pokphand Foods Public Company Limited and its subsidiaries' vision is to become **"Kitchen of the World".**  Charoen Pokphand Foods Public Company Limited and its subsidiaries or CPF operates integrated agro-industrial and food businesses as well as commits to providing products and services that are of high quality, nutritious, tasty, safe and traceable. CPF is dedicated to establishing businesses according to its strategic areas while placing importance on modern manufacturing processes in alignment with international standards. Based on appropriate use of resources and environmentally-friendly practices, CPF raises its competitiveness to be at the forefront of the industry and is able to generate appropriate returns to shareholders while paying heed to stakeholders in every sector, all of which shall lead to sustainable growth.



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



#### 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.

#### 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, CPF's employees 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. (CPF Way)

CPFWay



#### 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 employees on performing and learning works, resulted in continued increases in efficiency and effectiveness.

#### 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.



#### 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.



#### Integrity, Honesty & Reciprocity

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

# **Compliance** with **CPF** Code of Conduct



#### 1. Integrity

CPF 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 CPF's directors and employees 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 CPF.

In addition, since CPF 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 CPF's all businesses. To avoid such situation, CPF therefore places importance on promoting knowledge to its directors and employees 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

CPF's maximum benefit under legality and ethics and avoid any actions that may cause conflicts of interest between CPF's maximum benefit and personal benefits.

Conflict of Interest means a situation in which any directors and employees are in positions

# **Compliance with CPF Code of Conduct**

that may receive personal benefits due to any business actions or decisions for which they are responsible, whether directly or indirectly.

- 1. Employees shall 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 employees shall make business decisions or executions based on CPF's maximum benefit.
- 2. Employees shall not work for or receive compensation for work performed from the Company's competitors or suppliers without permission from the management. Gaining such benefit must not be in conflict with efficient work performance for the Company, nor shall it be detrimental to CPF's business.
- 3. Employees shall not involve in the Company's business transactions that are made with persons related to the employees such as family members, close relatives, close persons even though such transactions are beneficial to CPF, unless they are specifically mentioned in CPF's policies or regulations.
- CPF's directors and employees shall adhere to 4. Employees shall not use the Company's property and services to perform work other than that of the Company.
  - 5. Employees shall report and disclose information about conflicts of interest occurred or may occur to superiors and / or the Company's internal audit office immediately.

#### Integrity

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#### 1.2 Prevention of Fraud, Bribery and Corruption

CPF's businesses must be conducted in accordance with the law and all business operations must be transparent, verifiable and corruption-free. All directors and employees 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 orothers (such as family, relatives, friends, etc.). Fraud can be classified into three types: corruption,misappropriation of assets and fraudulent statements.

**Corruption** means any form of bribery including an offer, promise, commitment, request, or acceptance of inappropriate money, assets or other benefits that are inappropriate for government officials, government organizations, private organizations, or any relevant persons in charge 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. **Fraudulent reporting** means the intentional distortion of financial reports – for instance, financial statements and financial recordings – or non-financial reports, as to conceal misappropriation of assets or activities for one's personal and/or other's interest, resulting in misstatements in those reports and records.

**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.

#### Practices

- Employees shall reject all forms of fraud, bribery and corruption both directly and indirectly.
- 2. Employees shall be cautious when dealing with any persons or organizations that that have concerns of fraud.
- 3. In the event of experiencing persuasion or bribery or any fraudulent act, employees 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 employees reporting such wrongdoing shall receive protection provided by theCompany.

#### 1.3 Handling Gifts and Hospitality

Good relationships with third parties are important to CPF's business success. The Company's directors and employees 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:

- Handling Gifts and Hospitality shall neither result in future obligations, nor affect directors and employees' decision making, nor include an implication that such "reward" is related to any business connection or decision made.
- Handling Gifts and Hospitality shall be made appropriately in terms of financial values and nature of a relationship between a giver and a receiver.
   Employees shall not offer or accept any gifts or hospitality during procurement processes.
   Employees shall not offer or accept any gifts or hospitality during procurement processes.



- 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.
- 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 employees shall record their acceptances of gifts in writing and notify superiors and / or the Internal Audit Office for acknowledgement.
- Employees shall 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.
- 6. Regarding business reception, it shall be approved by superior related.



#### Fairtrade Competition

#### 1.4 Fairtrade Competition

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

Fairtrade Competition means each business operator is able to enter into the market as well 2. Employees representing the Company shall not 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.



#### **Practices**

- 1. Employees representing the Company shall notify trade associations or industry associations of which CPF is a member regarding CPF's standpoint on anticompetitive practices.
- 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,
- 2.5 reduce qualities of the goods or services to be lower than those that had been produced or provided, and
- 2.6 appoint sole distributor, resulting in reducing competition or monopolistic conduct.
- 3. Employees shall consult with the law firm 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 CPF's business success. Therefore, all CPF's directors and employees have duties and responsibilities to maintain precision, completeness and reliability of financial information or a wide range of business information.

- 1. Employees shall not conceal, falsify and modify information or conceal evidence, which may cause discrepancies in transactions or actual financial and non-financial results.
- 2. Employees 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, employees shall ask superiors first and foremost.
- 3. Employees shall inform superiors or Press Center through current communication channels or methods in case of finding incorrect information.
- 4. Employees 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.



#### **Quality**

#### 2. Quality

As its priority, CPF has placed importance on every product and service's quality and safety. This commitment is not limited only to CPF's production chain; it covers value chains of all areas where CPF has operated businesses. In other words, it covers throughout a product life cycle from upstream to downstream or from raw material sources to consumers' hands.

#### 2.1 Delivering quality products and services

With a deep understanding of customer needs and a focus on creating customer highest satisfaction, CPF therefore place emphasis on research and development of products and services' qualities to meet customer requirements globally. In alignment with its Food Quality and Safety Policy and Food Traceability Policy, CPF has complied with international food production standards and strict quality control.

**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 CPF has conducted businesses.

#### Practices

- 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 employees shall notify superiors for acknowledgement and take immediate action to correct or recall such products. A product recall shall be made in compliance with the lawsor greater than the laws imposed by each country.
- All business units shall place importance on resolving complaints, whereas the executives shall review information regarding complaints management on a quarterly basis.
- Relevant employees shall participate in communicating with customers through current channels to ensure their awareness and understanding on production quality standards throughout CPF's value chain which includes quality and sustainable management system.
- 4. Product safety and quality report shall be submitted to CPF Food Regulation Office.

#### 2.2 Sustainable Resource Management

Recognizing values and importance of natural resources and environment, all of which are upstream factors and bases of integrated agro-industrial and food business operations, CPF therefore attaches great importance to responsible resource utilization and mitigating environmental impacts caused by continuing business operations. CPF is also committed to maintaining livability of animals and protecting the environment throughout the value chain.

CPF'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.

In addition, CPF is committed to conducting businesses on the basis of proper principles and 5. paying attention to animal welfare which directly relates to food quality and safety. and is also an important component of animal husbandry and responsible farming and food production according to CPF Animal welfare Policy.



- Employees shall follow and abide by local and national laws, rules and regulations of every area where the Company has operated businesses.
- All employees shall use resources efficiently by adopting the 4Rs principles including reduce, reuse, recycle and replenish on water, energy and waste management.
- Employees shall report to superiors immediately in the event of experiencing any abnormality in the workplace that may affect the Company, employees, communities, and environment.
- 4. Relevant employees shall take part in promoting and driving business partners to operate businesses in accordance with the policy and practices related to CPF's sustainable resource management.
- Operational information shall be disclosed transparently and communities and stakeholders shall be able to raise their opinions on issues that may affect the communities.

#### Ethics in Procurement 🏈

#### **Ethics in Procurement**

#### 2.3 Ethics in Procurement

CPF has worked together with its business partners in order to deliver products and services to customers. Therefore, CPF 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

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**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.



#### **Practices**

 Relevant employees are responsible for establishing understanding and communicating principles, as well as providing information and advices to suppliers. Moreover, relevant employees 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.

- In case of being suspicious that any suppliers do not comply with quality standards required, emploees shall report to superiors for acknowledgment and notify Compliance Division or conduct whistleblowing in writing through agencies and channels for receiving clues in accordance with the Whistleblowing Policy.
- Employees shall treat all suppliers with equitability and fairness in business dealings. Employees shall respect and treat suppliers as if they were CPF's trade partners.
- Supplier selection shall be conducted without prejudice in accordance with CPF's principle of maximum benefit.
- Employees are prohibited from accepting any benefit from the parties about to be selected as CPF'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 CPF products and services. CPF shall not tolerate misleading statements that cause misunderstandings, and omitting significant information or providing incorrect information about competitors or suppliers' offers. In addition, CPF 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.



- Relevant employees 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.
- to convey advertising message aiming at sales promotion excessively.
   2. To conduct any sales promotion, advertising and communication on behalf of CPF, employees shall not provide inaccurate information that may cause misunderstandings. Employees 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

CPF 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 employees 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 CPF'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 Promoting Mutual Respect and Fair Treatment

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

#### Practices

- Employees 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
- All employees 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.
- All employees 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.
- Employees shall conduct whistleblowing in accordance with the Whistleblowing Policy on issues that are related to violations or suspected actions that are against ethical standards.

#### People 22

# 3.2 Promoting Equal Opportunity, Diversity and Inclusion

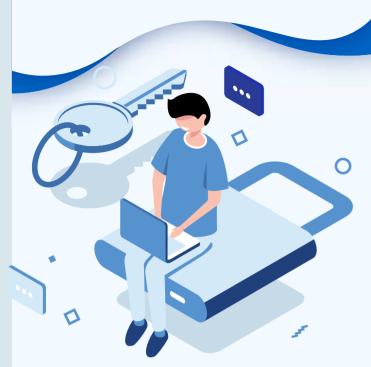
CPF provides equal opportunities for employees while adhering to and promoting basic human rights in all businesses and all employment throughout its value chains. CPF believes that diversity and coexistence of employees with a sense of ownership are strengths. These are used as standards in human resources management including employment, human resource development, performance appraisal, promotion, discipline, compensation and termination of employment, all of which ensure that CPF'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. CPF also adheres to and complies with labor laws.



- Employees experiencing discrimination, harassment or other inappropriate circumstances that occur directly to one's self or others shall report to superiors and representatives of the Human Resources Department or through any other channels determined in the Non-Discrimination Policy and the Whistleblowing Policy. Employees reporting discrimination and harassment shall be protected by the Company while such employees' reputations and works shall not be affected.
- Employees shall accept different opinions and support colleagues as well as learn and accept suggestions, including listening to other people's problems.
- 3. Employees 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. Employees shall perform as such without discrimination, regardless of skin colour, 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.
- Employees shall 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.

#### People 🙅

#### People



#### **3.3 Personal Information Protection**

CPF places importance on and respect the rights to privacy of information owners including CPF's employees, customers, business partners, business competitors and stakeholders. Therefore, CPF and its employees shall strictly comply with the personal information protection law.

Personal Data Protection Act means applicable law which the Company and/or its subsidiaries have conducted businesses or have related transactions.

Personal Data means information about a natural person, whether directly or indirectly, such as first name, last name, address, phone number, and email address, etc.

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 CPF's employees, customer, business partners, business competitors and stakeholders.

#### Practices

- 1. Employees shall collect personal information as much as necessary under purpose according to the law.
- 2. In collecting any personal information, responsible employees have duties to inform information owners about details of such collections, use, or disclosure of personal information (privacu notice), unless information owners have already known about such details.
- in collecting, using or disclosing personal information, 3. Employees 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 law.
- on protections of personal information or privacy, with 4. CPF has appropriate security measures to prevent loss, access, use, change, or disclosure of personal information illegally and to ensure that personal information is accurate, complete and up to date.
- person, which makes it possible to identify such 5. CPF's employees shall strictly comply with CPF's security measures and personal data protection law.
  - 6. CPF and employees shall perform cording to information owners' requests to exercise their rights as prescribed in personal data protection law.

#### 3.4 Occupational Health and Safety Management 3.5 Human Resource Development in the Workplace ......

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

#### Practices

- 1. All employees have duties to maintain their establishments to ensure safety and sanitary.
- 2. All employees shall continuously comply with laws and regulations related to improvement of safety and occupational health efficiency.
- 3. All employees shall continuously comply with laws and regulations related to improvement of safety and occupational health efficiency.
- 3. Supervisors shall place emphasis on human resource development, whether by any learning 4. Employees encountering hazards or operators processes as appropriate in accordance with or objects probably causing hazards in their positions and career paths, and provide workplaces shall make immediate report to employees with opportunities for developing their superiors accordingly. knowledge and skills to become professionals.
- 5. Employees 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).
- 6. Employees shall not work while being in a drunken state due to effects of drugs, intoxicants or other addictive substances

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

- 1. Employees at all levels have equal opportunities to access to knowledge and skills development.
- 2. All employees are responsible for continuous self-development in order to improve work efficiency.



#### 🗄 Assets





## 4. Assets

Employees 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 CPF, including articles relating to information processing by which CPF 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, trade marks, trade secrets, food recipes, bodies of knowledge, or any other information.

All employees have duties to protect and look after CPF'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, employees shall examine that doing as such will not lead to intellectual property infringement

#### 4.1 Corporate Information Management

CPF recognizes the importance of internal information management. Under good corporate governance, CPF's information security is a significant factor for conducting businesses towards success and achieving goals. CPF 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 CPF'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 CPF 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.



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

#### Assets 🗄

#### Assets

#### 4.2 Insider Trading

CPF realizes the importance of enhancing equality of shareholders, investors and stakeholders in obtaining the Company's information. CPF therefore imposed the Internal Information Management and Disclosure Policy 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 CPF's directors and employees in the same direction. Use of inside information for securities trading is illegal and ethical. In this regard, the inside information includes the information of the companies relating to or doing business with CPF.

Internal information means information that has not been disclosed to the public, which is crucial for changes in prices or values of CPF'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:

 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,

- capital increase or allocation of newly issued shares,
- change of shareholding structure of the Company's major shareholder, which results in the Company's change of control,
- paying or not paying dividend or change of dividend payment policy,
- acquisition or disposal of securities or investment projects with significant values, and
- 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

#### Practices

- Internal information means information that has<br/>not been disclosed to the public, which is crucial<br/>for changes in prices or values of CPF's securities.1. Employees shall not use inside information for<br/>their personal advantage on trading CPF's securities<br/>at any period of time
  - Employees shall not give advices or opinions on trading securities of the Company by using inside information.
  - 3. Employees shall not forward or provide inside information to a third party who may use it for making investment decisions.
  - Company, the closing date of the share4. CPF's directors and employees have duties toregistration book or the date for determiningstudy and strictly comply with the Company's rulesthe list of shareholders for the shareholders'and regulations regarding securities trading.



#### 4.3 Anti-money Laundering

CPF is committed to preventing the Company from being a source of money laundering in every country in which CPF has conducted businesses. CPF 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

CPF has complied with the rules and laws related to money laundering prevention at the national and international levels. CPF 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.

#### Practices

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



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# **Compliance** with Laws and Regulations



CPF strongly request that all directors and employees 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 CPF Code of Conduct in order to ensure that CPF'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 3. any doubt about financial and operational performance regulations and / or this CPF Code of Conduct.

If CPF's directors and employees experience any actions that are against the laws, rules and this CPF Code of All directors and employees must acknowledge, understand and strictly comply with this CPF Code Conduct, such directors and employees shall report to relevant authorities as soon as possible. Moreover, of Conduct. Every employee must be honoured and relevant units shall further report to the Company's respected and must not be retaliated harshly, threatened Compliance Department or report in accordance with the or harassed due to his/her reporting in good faith on Whistleblowing Policy issues related to violations of laws, ethics or regulations.

Penalties for the CPF Code of Conduct Violations To conduct overseas business operations, whether setting up a company, factory, branch office, joint The executives or designated persons shall be venture or any transaction of CPF, employees shall responsible for monitoring and overseeing employees' strictly comply with the laws and regulations of each ethical compliances, evaluating information, investigating country. Moreover, employees shall take into account employees' ethics violations and reporting to the Audit Committee and the Company's directors for the environment, customs, and traditions of each area in such country as well. further consideration and proceeding.

#### **Overseeing Compliance Reporting the Code of Conduct Violations**

The Company's employees have duties and responsibilities to report clues or complaints to superiors or designated persons through channels specified in the Whistle Blowing Policy in case of experiencing or suspecting any incidents as:

# **Compliance with** Laws and Regulations

- 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
- presentations, or discovery of the Company's copyright or intellectual property infringement.

An employee who has breached this CPF 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

Charoen Pokphand Foods Public Company Limited and Its Subsidiaries

Date / Month / Year

I am, Mr. / Mrs. / Ms	
Company acknowledg	e,
agree, adhere to and comply with this <b>"CPF Code of Conduct".</b>	

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

Sign

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#### บริษัท เจริญโภคภัณฑ์อาหาร จำกัด (มหาชน)

เลขที่ 313 อาคารซีพี ทาวเวอร์ ถนนสีลม แขวงสีลม เขตบางรัก กรุงเทพฯ 10500