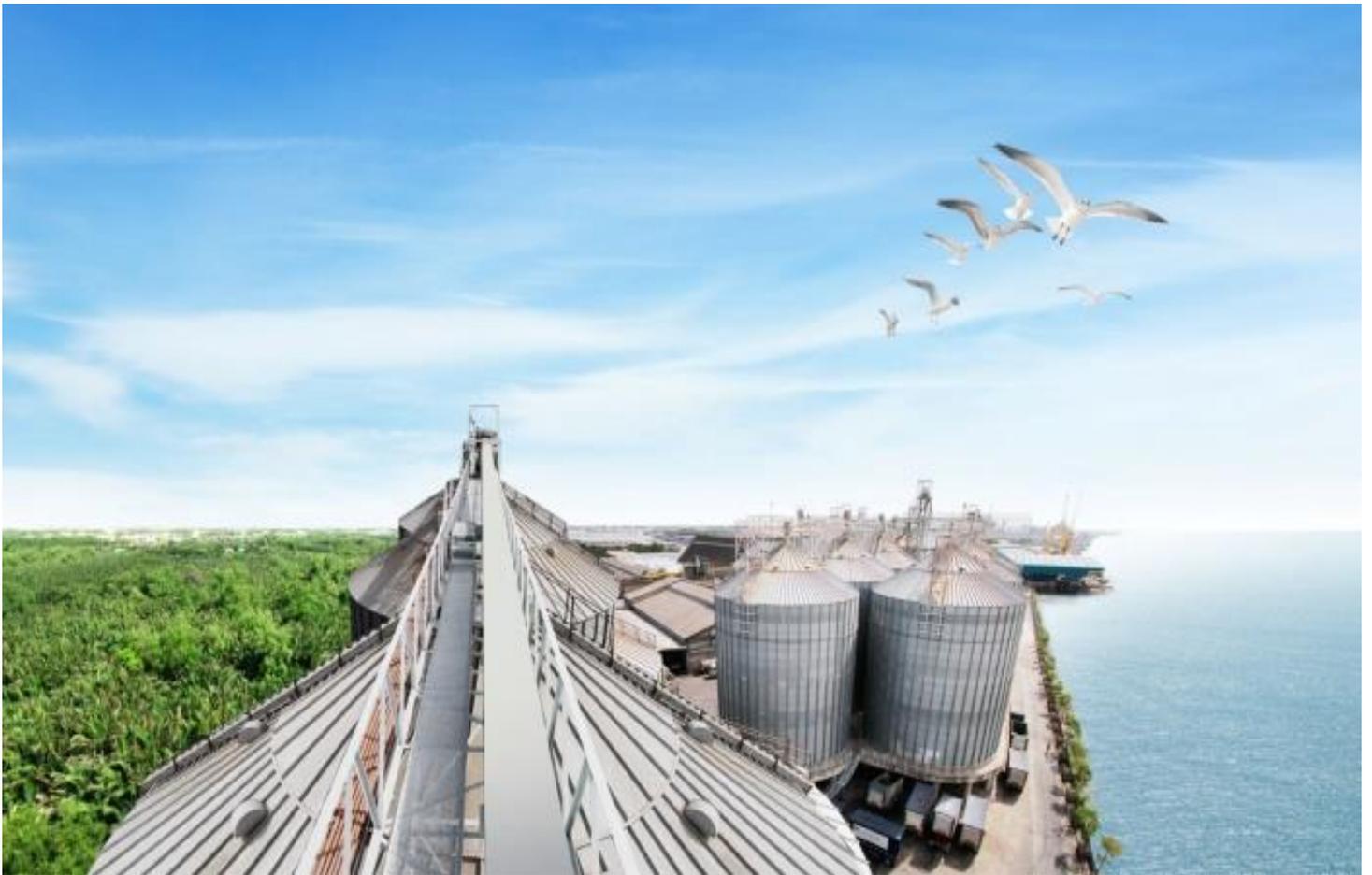




บริษัท ธนากรผลิตภัณฑ์น้ำมันพืช จำกัด
Thanakorn Vegetable Oil Products Co.,Ltd.

BUSINESS CODE OF CONDUCT



Revision 4: August 8, 2018

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Message from Chief Executive Officer

Thanakorn Vegetable Oil Products Company Limited emphasizes good corporate governance as part of our responsibility to all parties involved, the community, society and the environment. This code of conduct is integrated into the business policies and into the individuals' work ethics to be practiced by executives and employees. This will lead the company to success in accordance with the company's policy, which states;

**“We will continue to manufacture international quality products,
to fully satisfy our customers.”**

In order to achieve this, the company commits to the following code of conduct:

1. All company personnel are required to participate fully in its quality control systems.
2. Produce goods to meet customer needs in full compliance with the highest international standards.
3. Ensure the delivery of goods to its customers as promptly and efficiently as possible.
4. Up-grade products, manufacturing processes and employees with innovation and sustainability.
5. Operate business in strict compliance with social ethics and local ordinances aimed at environmental protection by managing the amount of greenhouse gas emissions.
6. Focus on being environmentally friendly with social responsibility, both within and outside the organization.

The management committee strictly monitors the code of conduct practice in order to improve and lead the company to become a top quality organization with sustainable growth as well as being a good member of society.

Adul Premprasert
Chief Executive Officer

Corporate Vision, Mission and Core Value

Corporate Vision

*“To be the ASEAN leader in the oilseed processed food industry,
through our manufacturing process innovations, products and services,
with ethics, social responsibility and environmentally friendly practices”*

Corporate Mission

“Encourage sustainable production and consumption”

By operating as follows:

- Focus on the development and improvement of the operating system and the efficiency of the production process continuously.
- Focus on the management of the environment continuously.
- Focus on the employees' welfare and social responsibility.

Corporate Core Value

“To be a learning organization”

By operating as follows:

- Be determined to always develop oneself and the organization.
- Be creative.
- Be devoted to a teamwork system.

Corporate Culture

1. Environmental Culture

“Creating Quality for better living”

“Green Clean Care”

- **Green - Green Technology.** An environmentally friendly technology that uses resources efficiently.
- **Clean - Clean Factory.** A clean air and zero pollution environment factory.
- **Care - Care for People.** A concern for the people's quality of life.

2. Safety Culture

“Safety Together”

“Stop Safe Save”

- **Stop - Stop if Unsafe.** Resolve the problem before continuing the operation.
- **Safe - Safety First.** Always prioritize safety factors.
- **Save - Save all.** Prevent any losses by increasing the operational efficiency to decrease the production cost.
Encourage employees' motivation to increase the productivity.

3. Teamwork Culture

“TEAM”

- **T - Trust** Teamwork means trusting and having faith in team members.
- **E - Empathy** Teamwork means empathizing and valuing each division's role and responsibility to the organization.
- **A - Agreement** Teamwork means agreement on the same policy between employees and the organization.
- **M - Management** Teamwork means good organization management by providing good working facilities to support a teamwork environment.

Executives' Ethical Standards

The company has set the Executives' Ethical Standards to be practiced in accordance with the law, customs and traditions, and good governance as follows;

1. Employees must treat company's business information and internal data as important and confidential. They must not disclose the information to outsiders unless required by law.
2. Employees must not exploit their positions or information they receive from their directorships or employment for their own or others' personal benefit.
3. Employees must not participate in or conceal fraudulent actions or wrongdoing that may create conflict of interest or prevent others from practicing their rightful duties.
4. Employees are prohibited from demanding or receiving gifts or gratuities unless given or received during festive occasions provided that they have an appropriate value.
5. Employees must avoid conducting company's business covertly. Business transparency should be promoted through disclosure of engagement partners and other participants
6. Employees must avoid actions that may cause disadvantage between suppliers.
7. Employees must avoid conducting personal or family business that may create conflict of interest with the company. If unavoidable, employees must disclose their financial involvement before joining the company.

Anti-Bribery

In order to maintain the organization's integrity and cultivate honesty as well as gaining shareholders', business partners' and stakeholders' confidence, and also as part of our efforts to achieve ISO 37001-2017 Anti-Bribery Management Systems certification, we have set clear guidelines for employees at all levels as follows;

1. Executives, directors and employees must perform their duties without allowing others use of their positions or authority, directly or indirectly, or demand or commit an act of corruption for his personal or others' benefit. The actions include;
 - 1.1 To give or receive gifts or services.
 - 1.2 To use or accept cash or goods.
 - 1.3 To bribe government officials and others, or accept bribes.
 - 1.4 To commit misappropriation fraud of the company's assets and work time.
 - 1.5 To commit money laundry.
 - 1.6 To stop or obstruct justice and legal process.
 - 1.7 To support political activities whether by giving money or other forms of sponsorship including goods, services, promotional campaign, etc.
2. Directors and employees must not request or accept any benefits from business partners, suppliers, contractors, distributors, consultants, or any person dealing with the company.
3. Directors and employees must not offer benefits to clients, business partners, government officials or any person dealing with the company in an attempt to persuade them to commit a fraudulent action.

Anti-Fraud and Corruption

Fraud and Corruption are considered serious threats to the company. The Company has set up guidelines for employees as follows;

1. Employees are prohibited from giving, promising to give or receiving money, assets, gifts or benefits from any parties including trading parties in an attempt to persuade them to commit a fraudulent action.
2. Employees are prohibited from receiving money, assets, gifts or benefits from any parties involved in the business.
3. Employees may give or accept gifts or souvenirs during festive occasions providing that it does not exceed appropriate value.
4. Employees must respect and accept internal supervision and inspection in order to prevent damage from fraud and to ensure strict compliance with the company's rules and regulations.
5. The company has set a personnel management system to enable performance of duties with transparency and fairness.
6. The company has imposed standard punitive measures for fraud and corruption, which are disclosed in the working rules and regulations and are applied to all employees.

Human Rights

1. The company emphasizes the importance of human rights and equality. Our employees, especially women, children, handicapped, local and ethnic groups, refugees, immigrant workers and their families are treated fairly and equally.
2. The recruitment and job assignment are without discrimination by race, gender, age, religion, disability that does not affect work performance, or political status.
3. The company shall respect individual's privacy and fundamental rights such as the right to livelihood, freedom of expression, freedom of information including the right to information regarding discipline and punishment.
4. The company shall respect economic, social and cultural human rights and shall refrain from withholding the rights to basic needs and the rights to education and lifelong learning.
5. The company shall respect and provide the basic labour rights as well as promote freedom of assembly in accordance with the rights under the law.
6. The company shall not support, hire or cooperate with external organizations that are believed to have violated human rights or unfairly treated labour.
7. The company shall not tolerate any unfair recruitment and has established procedures to ensure that employees, trading partners, customers, beneficial partners, members and others relevant to the company are treated fairly and equally.

Conduct Business with Fairness and Equality

1. Executives and employees shall promote lawful business management, act within the rules of fair trade and treat customers, trading partners, creditors, competitors, shareholders and other employees with equality.
2. The company has set guidelines to prevent executives and employees from persuading or participating in unfair trade as follows;
 - 2.1) Executives and employees must not negotiate with outsiders or any third party in the same business field to eliminate or limit trade competition.
 - 2.2) Executives and employees are forbidden from exchanging marketing plans, or opinions with traders in the same business field with the purpose of decreasing or destroying the mechanism of free trade competition.
3. Executives and employees must not become shareholders or accept authority positions in a competing company or other business that may cause a conflict of interest with the company.
4. Executives and employees must give their support to government organizations and other relevant organizations that promote good corporate governance.
5. Executives and employees must avoid using social issues as an advantage to the business or to destroy competition.

Political Rights

The company shall remain neutral in political status and shall not act in favor of any political parties. However, the company will support employees to practice their political rights in accordance with the rights and duties of citizens under the constitution and relevant laws as follows;

1. The company shall encourage employees to maintain the principle of political neutrality and demonstrate respect for all employees' political and civil rights with equality.
2. The company shall encourage executives and employees to practice their rights and duties as citizens in accordance with the constitution.
3. The company shall support community activities under democratic process.
4. Executives and employees must maintain the principle of political neutrality while representing the company and shall not support any political party or person. Nevertheless, the company recognizes and respects employees' political rights and freedom such as the right to vote and the freedom to become a member of a political party.

Practice Guidelines

- 4.1) Employees shall not accept positions as political party committee members, party representatives in public activities or members of local administrative organizations such as the Provincial Administrative Organization (PAO) or the Sub-district Administrative Organization (SAO). Employees shall not in any manner imply that the company is involved with, supports or favors any political party.
- 4.2) Employees shall avoid personal relationships with politicians or political personnel that may imply their lack of political neutrality.
- 4.3) Employees shall not wear the company's uniform nor mislead others into thinking that they are representing the company while joining political activities.

Respect for Intellectual Property

The company has policies to support and promote the respect of intellectual property rights and traditional folk wisdom. We operate under these important guidelines;

1. The company shall not operate or support any operations that violate the Intellectual Property Protection Act and the Trade Secrets Act.
2. The company shall encourage and promote creative intellectual property as well as folk wisdom by the community and personnel relevant to the business.

Corporate Social Responsibility (CSR)

Corporate Social Responsibility Policy

Thanakorn Vegetable Oil Products Company Limited is a vegetable oil and oil seed cake manufacturer. We operate our business with responsibility for any impact from our operations. Thanakorn operate the business in an ethical and transparent manner, open for inspection and with respect for the human rights and benefits of all parties involved.

Thanakorn is committed to manufacturing quality and safe food products for consumers with responsibility to the community and environment. Our operations strictly comply with the law and relevant rules and regulations as well as the international practice guidelines. We are determined to develop and improve our operations in order to continuously and sustainably build a strong foundation for the company's social responsibility.

In order to ensure that the company operates its business with responsibility to all parties involved, including shareholders, employees, trading partners and creditors as well as the environment, the society and nearby communities, the company has set up guidelines as follows;

Responsibilities to Shareholders

1. To plan the business operations with vision and rightfulness to build a strong and sustainable growth business for our shareholders.
2. To recruit knowledgeable and capable employees and to set guidelines for risk management.
3. To monitor and encourage employees to work with honesty, transparency and fairness for the benefit of all parties involved.
4. To manage and utilize the company's assets and property to its utmost benefit and value.
5. To report the company's status and operation results to the shareholders accurately, regularly and truthfully.
6. To treat and respect the rights of every shareholder with equality.

Responsibilities to Employees

1. To set personnel management standards and an effective salary structure that corresponds to the employees' ability and work responsibilities and in accordance with the local and national labor market competition status.
2. To set rules and regulations that are clear, open and in accordance with the labor standards, with determination to develop the employees' quality of life by improving their welfare and other benefits.
3. To promote a teamwork environment and opportunities for employees to use their knowledge and ability as well as promote a learning environment, encouraging employees to continuously improve their abilities.
4. To support employees to reach their highest level of competence.
5. To emphasize the importance of the employees' right of expression and their contribution in developing the company.
6. To create a mechanism that imposes punitive measures transparently and fairly with rightfulness and honesty.
7. To maintain a good and safe working environment for the health and well-being of employees, company assets and creating benefit to the operation.
8. To monitor and encourage business operations in accordance with the law, rules and regulations concerning labor protection and welfare of the employees.
9. To protect employees' confidential information.

Responsibilities to Customers

1. To develop and improve the quality of products and services to comply with trading regulations in order to meet customers' needs.
2. To issue policy and method in setting appropriate product prices in accordance with the market conditions and company investment.
3. To disclose relevant and beneficial information in a straight forward, truthful, timely manner with no distortion of facts.
4. To protect customers' confidential information and never disclose it for the benefit of the company, employees or other parties involved unless authorized by the customers or required by law.
5. To refrain from offering money, assets or gifts, special privileges or other benefits to customers or others working in a related business field in exchange for the company's or employees' own privileges.
6. To respect customers' opinion and beneficial advice for improving and developing the business.
7. To be dedicated to the convenience of customers, treating them with fairness and equality.
8. To offer products that, when used appropriately, are safe and harmless to the health, assets and environment of consumers.

Responsibilities to Suppliers and Creditors

1. To be open for fair trade competition by promoting transparency, efficiency and appropriate procurement management methods.
2. To procure the best suitable suppliers. Suppliers must present details and information according to procurement terms of reference in writing. Any verbal agreement must be accompanied by a written confirmation.
3. To avoid actions that might imply the company is seeking unfair benefit, taking advantage of any traders and suppliers discriminating against labor.
4. To disclose relevant and beneficial information accurately, truthfully and in a timely manner with no distortion of facts.

Responsibilities to Society and Environment

The company has set a policy and operation plan for its responsibilities to the community, society and the environment with appreciation for the nearby community, society and the environment.

1. To constantly organize activities to support the development of the community, society and the environment with involvement in developing the quality of life including education, culture, health, employment, technology, the economy and society.
2. To immediately and efficiently manage damages, caused by the company's operations, affecting the community, social and environmental well being.
3. To be responsible for preserving and revitalizing the environment as well as the local customs and traditions.
4. To continuously generate social responsibility consciousness among employees.
5. To ensure that all operations strictly comply with the law.



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