

NOTARIAL CERTIFICATE

I, Ms. Sarmormmart Chaiphatikarn, Notarial Services Attorney Registration No. 4920/2555 duly registered with the Lawyers Council of Thailand, hereby certify that the attached copies of English translation of Business Code of Conduct (revision 5) dated 1 March 2022 are true and correct translation of the original document of Thanakorn Vegetable Oil Products Company Limited (in Thai Version) as presented to me

Given on the 28th day of November 2022 in Bangkok, Thailand.



S. Chaiphatikarn

(Ms. Sarmormmart Chaiphatikarn)
Notarial Services Attorney



Reg.No./ทะเบียนเลขที่... 4920/2555
Commission Expires/ทะเบียนหมดอายุ
Date/วันที่... 2 September 2024

Ms. Sarmormmart Chaiphatikarn
Attorney at Law, License No. 3039/2550
Notarial Services Attorney, Registration No. 4920/2555

THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

BUSINESS CODE OF CONDUCT

Certified true and correct translation

By S. Chaiphatikarn
(Ms. Sarmornmart Chaiphatikarn)

Revision 5: 1 March, 2022

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(Ms. Sarmornmart Chaiphatikarn)

THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Message from Chief Executive Officer)

Thanakorn Vegetable Oil Products Company Limited emphasizes that the principal that the Company's administration shall be under the good corporate governance policy in a way representing the responsibilities to all parties, the community, society as well as the environment (Corporate Social Responsibility) equally. The objectives of this Business Code of Conduct are to explain the important policies of the Company for all executive officers and employees to acknowledge and follow strictly, including the obligations and responsibilities for working in compliance with the ethic, moral and legitimacy in order to successfully achieve the Company's quality policy which states that:

“We will continue to manufacture products with the highest quality in compliance with the international standards in order for satisfying our customers constantly”

In order to achieve the aforesaid policy, the Company agrees to perform as follows:

1. All employees shall participate in the Company's quality systems;
2. The product manufacturing shall be compliant to the highest international standards and meet the Customers' requirements;
3. The products shall be delivered to the customers precisely, completely and punctually;
4. The business operation and product manufacturing shall be constantly developed and improved with innovation and sustainability;
5. The environmental management shall be continually arranged for the common interest by controlling and reducing greenhouse gas emission;
6. The responsibilities to society for both internal and external organization; and
7. The business operation shall be in accordance with the standards of the Guidance on Sufficiency Economy for Industries (TIS 9999) and Code of Governance.

The management committee has strictly supported and enhanced the Company to become a quality organization in all segments which importance to the sustainable growth and being a good member of society.

Mr. Adul Premprasert

Chief Executive Officer

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By S. Chaiphatikarn
(Ms. Sarmornmart Chaiphatikarn)

(Corporate Vision, Mission and Core Value)

Corporate Vision

"Thanakorn will be the leader organization of ASEAN in the industry of vegetable oil by-products with sustainability"

Corporate Mission

"Encourage the sustainable manufacturing and consumption"

The Company will conduct the followings:

1. To develop and enhance the processes of operation and manufacturing with sustainability by using of digital technology.
2. To arrange and manage environment continually.
3. To responsible for society for both internal and external organization

Corporate Core Value

"To be a learning organization"

The Company will conduct the followings:

1. To concentrate in development of ourself and organization.
2. To be creative
3. To work as a team

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(Corporate Culture)

1. **Environmental Culture**

“Creating quality for better living”

“Green Clean Care”

1. **Green – Green Technology**

Applying green technology which is environmentally-friendly and using resource worthy

2. **Clean – Clean Factory**

Being a clean manufacturer with no pollution.

3. **Care – Care for people**

Paying attention to all quality of life

2. **Safety Culture**

“Cook consolidates all power to create safety” (Safety together)

“Stop Safe Save”

1. **Stop – Stop if Unsafe**

Stop... if it is unsafe, let's resolve first before working on it.

2. **Safe – Safety First**

Safety is the way of life
We should aware of safety at all time.

3. **Save – Save all**

Reducing loss, increasing potential of work and decreasing manufacturing cost.

3. **Teamwork Culture**

“TEAM”

1. **T - Trust**

Trust

Teamwork starts with trusting in each team members.

2. **E - Empathy**

Empathy

Collaboration must have the understanding in function of all departments of the organization.

3. **A - Agreement**

Sympathy

There is a sympathy among employees and organization policy.

3. **M - Management**

Well management

The well management of organization and the construction of good facility in workplace will support the working as a team.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Executives' Ethical Standards)

Thanakorn Vegetable Oil Products Company Limited has designate the Executives' Ethical Standards of corporate governance for senior management level as code of conduct which in accordance with the laws, traditional and good governance as follows:

1. Any commercial confidential data and information shall be kept as confidential of the Company and not disclose to any party, unless required to be disclosed by laws.
2. Do not misuse authority by position and/or use internal information obtained from work to illegally gain personal or others' benefits.
3. Do not perform, participate and conceal any action which could result in a conflict of interests or result in loss of impartial operation.
4. Do not request and accept of assets, gift, gratuities or any other benefits, except it is considered as a traditional norm and the value of such gifts are greater than usual.
5. Avoidance of any business negotiation under the name of the Company for personal interests, or hidden agenda. Channels used for communication should be arranged with transparency.
6. Do not perform any action which could result in advantage/ disadvantage to any offeror.
7. Avoidance of business commitment with the company under the name of any person, family members, juristic person in case where it is unable to avoid of disclosure of confidential informative prior to such commitment.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Anti-Bribery)

In order to ensure transparency, take into account of integrity and reassure the shareholders, suppliers and all interested person to the Company, there stipulated the clear guidelines for the Company's officers in all levels for the purpose of supporting the engagement into ISO 37001-2560 (the Anti-Bribery Management Systems)

1. All Directors, Executives and Employees must perform their duties which do not allow the others to misuse their authority by position either directly or indirectly, including demand and be involved in corruption for the personal benefits or others benefits other than the performing duties as assigned. The aforesaid performing are including the following:
 - 1.1 To give and receive any gifts or any other benefits
 - 1.2 To offer and receive any cash or any other thing which equivalent to cash
 - 1.3 To accept and bribe the government officers or any other parties
 - 1.4 To embezzle any assets or working hours of the company
 - 1.5 To launder money
 - 1.6 To suppress and obstruct the process of judiciary or legal system
 - 1.7 To assist in political issues whether in cash or cash equivalent, such as the gifts, services, or sales promotion
2. Executives and Employees shall neither request nor accept any benefits from the suppliers, contractors, subcontractors, courier, consultants or any other person who conducting a business with the Company.
3. Executives and Employees shall not offer any benefits to the customers, suppliers, government officers or any other person who conducting a business with the Company for influencing the performance of duties in the illegal manner.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Anti-Fraud and Corruption)

The malpractice, corruption and abusing of authority by position are considered as the jeopardy of the Company's management. The Company, therefore, regulate the clearly policies for its personnel in all levels as follows:

1. To prohibit the accepting, giving and offering of cash, asset, gifts and other benefits to anyone or any parties who related to the Company for the purpose of inducing him/her to conduct, or abstain from any acts is not in compliance with morality and laws.
2. To not accept any cash, assets, gifts and other benefits from the other parties who related to the Company's business.
3. To accept and receive the gifts or souvenirs offered by tradition or culture which the value is not beyond the reasonable price
4. To respect and agree with the mechanism of internal audit which preventing the loss and damage incurred in connection with the malpractice, including supervise and examine the performance of duties in compliance with laws and regulation of the Company strictly.
5. To manage the systems of human resource management, rewarding and punishing to be transparent, justified, verifiable with acceptable standard.
6. To determine the procedures and policies of punishment to be clear and publish of such procedures and policies into the working rules which relevant to the anti-fraud and corruption without discrimination.

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(Ms. Sarmornmart Chaiphatikarn)

THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Human Rights)

1. The Company recognizes human rights and equality by fair treating to all employees, including people who deserve a special treatment; for example, women, child, disability person, aborigines, natives, refugees, family member and any person who need to be particularly treated.
2. The Company designates the conditions for recruitment and assigns responsibilities without discriminate against nationality, race, gender, age, religion and physical disability which not relate to the assignment and political faith.
3. The Company respects privacy and fundamental rights constituted by laws which are the fundamental of living being, the freedom of expression, the freedom of receive and inform news, the right to access to justice, including the right to be heard any clarification during the process of discretion in disciplinary action.
4. The Company respects the rights of economic, social and cultures and does not limit the right to access any products and essential resources of local, as well as the right to study and learn throughout the life.
5. The Company respects and ensures the labour fundamental rights constituted by laws, and supports the freedom of association and the right to form a union for negotiation towards the protection of rights under the applicable laws.
6. The Company will not support, engage and coordinate with the other organizations who have the fact or reasonable background to believe that there is any acts violating human rights or discrimination.
7. The Company disagrees with the discrimination in any conditions of employment and has policies to ensure that there is non-discrimination to the employees, suppliers, customers, interested person, members, or the other parties who related to the Company's business.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Conduct Business with Fairness and Equality)

1. All employees and executives recognize and support the conducting of business which complied with the principals of trade competition, trade regulation and fair-trade competition. The Company will not discriminate the customers, suppliers, creditors, competitors, shareholders and employees.
2. All employees and executives will seek the guidelines to protect the persuasion and participation against unfair trade competition as follows:
 - 2.1 not agree with the others, entrepreneur in the similar business which might lead to the decreasing and limit of trade competition.
 - 2.2 Prohibit the employees and executives to exchange its opinions relating to the marketing with entrepreneur in the similar business which intend to decrease and damage to mechanism of free competition.
3. All employees and executives will not conduct any business as supplier or decision maker which competes with the Company and conflicts with the interest or relates to the business of the Company.
4. All employees and executives will coordinate and support the government and other authority's guidelines for fairly corporate governance.
5. All employees and executives will avoid to raise any social issues which resulting in the advantage of trade competition and damage to any business competitor.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Political Rights)

The Company is politically neutral; shall not directly or indirectly contribute and engage in any actions that affiliate with political parties. Nevertheless, the Company will support and respect the political rights and obligations as stipulated in the constitution and all applicable laws for its personnel as citizen by followings:

1. Supporting the neutrality of political and respect to the political rights and citizen right of all personnel equally.
2. Supporting the executives and employees to exercise of their rights and perform of duties as citizen in accordance with the laws and regulations under the constitution.
3. Participating in social activities to support the process of democracy.
4. Any personnel who perform duties for the Company involved in the political matters, should be a politically neutral and avoid to support of political parties, and any person who has a political power. However, the Company recognizes and respects the right and freedom of its employees to exercise the political rights; for example, to exercise the voting rights and to be a member of political parties.

Guidelines:

- 4.1) To avoid to be a director or representative of political party in any public activities as well as a member of the department of local administration; e.g. Subdistrict Administrative Organization and Provincial Administrative Organization. In any manner, it should not mislead that the Company is supporting, involving, interesting in any political issues and political parties.
- 4.2) Not to have relationship nor association with politicians which may mislead that the Company is non-political neutral and interested in political parties.
- 4.3) Not to wear the Company's uniform and clothes which may mislead the others that he/she is an employee of the Company and performing the duties for the political reason or any political parties.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Respect for Intellectual Property)

The Company has policies which have been clearly stated to promote and support the respect for Intellectual Property Right and knowhow by the followings:

1. Do not perform and support any action which against or violate the laws relating to the protection of intellectual property and trade secret.
2. To promote and support the creation of Intellectual Property and intelligence at the local levels and any related parties of business.

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(Ms. Sarmornmart Chaiphatikarn)

THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Corporate Social Responsibility (CSR))

Corporate Social Responsibility Policy

Thanakorn Vegetable Oil Products Company Limited, as the producer and seller of vegetable oil and others by-products of vegetable oil extraction, intends to conduct the business with the responsibilities for all effects which caused by the Company's business conduction. The Company adheres to operating the business with transparency, verifiability, ethics, respect for human rights and the benefits of interested person.

The Company aims to manufacture the food with quality and to be safe for the customers, and considers to the effects which may cause to the community and environment throughout the conduction of business on the basis of laws, regulations, other relevant international standard procedures. The Company also intends to develop and enhance the foundation of corporate social responsibility continuously and stably.

The Company will conduct the business with responsibility for all relevant parties, that are, the shareholders, employees, customers, suppliers and creditors, as well as the environment, society and communities nearby the Company. In order to ensure correct understanding, the Company stipulates the policies, business code of conduct and the practical guidelines for all relevant parties as the followings:

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Responsibilities to Shareholders)

1. The Company shall establish the business plan with visions and integrity, create strength, and ensure the prosperity and stability to the Shareholders.
2. The Company shall recruit the personnel to perform duties with knowledge, capability and establish the guidelines for risk management appropriately.
3. The Company shall monitor the working team to perform duties with good faith, transparent and fairness for the benefit of relating parties.
4. The Company shall manage the Company's assets and property for the utmost benefit and increase the value.
5. The Company shall report the Company's performance to the Shareholders accurately, consistently and actually according to the fact.
6. The Company shall treat and respect the Shareholders equitably.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Responsibilities to Employees)

1. The Company shall define the guidelines for human resource management and fair compensation in appropriate to knowledge, ability, scope of responsibility and performance according to the employment market conditions, business competition in both national and regional levels
2. The Company shall regulate the work rules and regulations to be clear, transparent and in compliance with the labour standards, and change in welfare and any proper benefits to adjust the quality of life and living of employees.
3. The Company shall create the working culture to be collaborative, provide opportunities to employees to use their knowledge and ability for performing the duties, and encourage the employees to enhance the knowledge for development of their performance constantly.
4. The Company shall support the development, stability of the employees in according to their knowledge, ability, achievement and working experience.
5. The Company shall focus on the freedom of expression and encourage the employees to participate in development of the Company.
6. The Company shall create the provisions of rewarding and punishment in integrity, transparency and on the basis of righteousness and good faith.
7. The Company shall monitor the working environment to be safe for health, life and property of employees and have advantages over the employees' performance.
8. The Company shall monitor the employees at all levels to conform to all applicable employee laws and regulations relevant to the protection of employment and welfare for the employees.
9. The Company shall protect the employees' personal data which under the control of the Company.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Responsibilities to Customers)

1. To improve and develop the product quality and provide the services to the customers in appropriate manner in accordance with the conditions of business and meet the customers' requirements.
2. To determine the policy and set the price of product appropriately respond to the market price and operating cost.
3. To inform of information which has benefits to the customer directly, precisely, completely, punctually, and do not distort of the fact.
4. To keep the customers' confidential information and do not use such information for the personal benefits or others benefits improperly, or without the customers' consent and permission by laws.
5. Do not offer money, asset, things, privileges, and any benefits to the customers or others who related to business of the Company in exchange for the privileges that should not receive.
6. To listen to opinions and suggestions which benefit to the customers and take such opinions and suggestions into consideration to enhance and develop respectively.
7. To treat the customer with fairness and equality, and also aim to provide the facility to the customers with the best effort.
8. To product the product in a place which safe for health, property and environment of the customers under the terms of general use.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Responsibilities to Suppliers and Creditors)

1. To provide opportunities for trade competition with fairness by determining the policies of procurement, hiring and providing service to be appropriate, transparent and efficient.
2. To select the suitable suppliers by providing the information to all suppliers with the same conditions in written. However, if such information is given by verbally, it is required to confirm by written once again.
3. Do not perform any action which support the exploitation, taking improper advantage, and oppression of suppliers, business partners, subcontractor or creditors.
4. To inform of information which has benefits to the suppliers and creditors directly, precisely, completely, punctually, and do not distort of the fact.

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THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

(Responsibilities to Society and Environment)

The Company has established policies for responsibilities to society and create the activities for communities, social, and environmental responsibilities in order to reward the society and environment in neighboring area.

1. The Company shall conduct the activities to support and develop the community, society and environment consistently by participating in the development of life quality in manners of education, culture, health care, work opportunities, technology, economic affairs and society.
2. The Company shall make its pace in becoming an organization that has a potential in dealing with any incident arising in the course of business, may affect the society, community and environment.
3. The Company shall be responsible for and adhere to the due care and strength of the environment as well as the local culture and traditions where the Company's office is located or nearby.
4. The Company shall consistently instill the responsibility for the awareness of the society for the employees at all levels.
5. The Company shall conduct the business in accordance with the standard laws and regulations.

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(Ms. Sarmornmart Chaiphatikarn)

THANAKORN VEGETABLE OIL PRODUCTS CO., LTD.

**99 Moo.2 Soi Thanakorn Phrasamutjedi Road,
Pak Khlong Bang Plakod, Samutprakarn ,10290**

Telephone: 02 819 8790 Fax: 02 819 8798

www.cook.co.th