

UPOIC

CODE OF CONDUCT

HANDBOOK



2023 REVISED EDITION

Effective Date: 22 February, 2024

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MESSAGE FROM MANAGING DIRECTOR

The principles of righteous, honest, and transparent corporate governance play an important role in conducting business. All personnel shall adhere to these principles in the performance of their duties. To ensure alignment with regulations and laws, and to foster a corporate culture in line with these principles, the Company has established a Code of Conduct. It stipulates the actions to be taken or avoided and provides guidance for handling conflicts that may affect the Company's stakeholders.

To achieve aforementioned goals, personnel shall thoroughly read and understand the Code of Conduct, and act in accordance with it to establish a corporate culture that reflects sustainability in governance dimension. This will also enhance the organization's reputation and instill confidence in its stakeholders.



(Ms. Anchalee Suebchantasiri)

Managing Director

VISION

The leading sustainable palm oil business company with operational excellence, international best practices, and world-class competitive strengths.

MISSION

- (1) Building capacity in entire palm oil business value chain from seeding, germinating, plantation, crop oil extraction and related business so as to be competitive and recognizing in the industry.
- (2) Performing the high value palm oil business by focusing on palm oil seed with high yield to fulfill grower requirements of as well as providing the best services.
- (3) Employing advanced technology in production and international management system as well as taking care of the environment, biodiversity, communities, and society.
- (4) Always ensuring the health, safety, and welfare of all employees and building trust and confidence among our customers, grower/suppliers and generating return to shareholders and other stakeholders appropriately.

CORPORATE CULTURE

Accountability

Being responsible of assigned duties and work together towards a common goal.

“Can-do” Attitude

Having a positive attitude, being enthusiastic and motivated, and working with happiness and enjoyment.

Teamwork

Being reliable, communicate openly and work together by taking into account the best result.

Continuous Improvement

Striving to improve working procedure and exploring new method to develop products and services.

Take Care of People

Being a caregiver, having senses of fairness and equality and creating work-life balance.

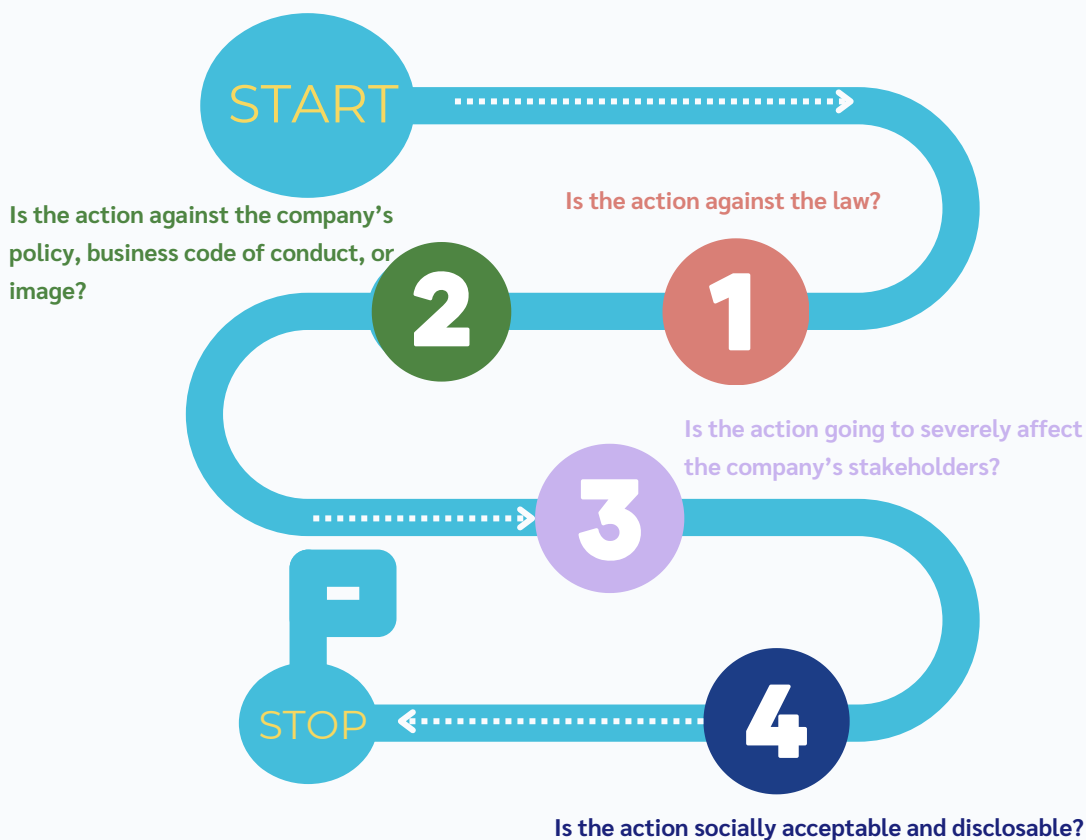


Guidelines and Enforcement to Comply with the Code of Business Conduct

The company has defined the duties and responsibilities for directors, executives, and all employees to acknowledge and comply with the policies and terms of this manual. All executives are to supervise, take responsibility for, and actively contribute to enhancing employees' understanding and strict compliance with this manual.

The company is to stringently obey the law or refrain from violating the Code of Business Conduct. Violations of these principles by directors, executives, or employees will result in strict disciplinary punishment. Moreover, any violations of any law, regulation, rule, and requirement laid down by the public sector will be handed to government agents for prosecution.

If employees find it difficult to decide on any given matter or deal with any aspect not explicitly stated in the Code of Business Conduct, they should ask themselves the following questions and seek advice from superiors to find suitable solutions:



If employees detect violation of the law or the corporate governance principles, or a combination thereof, they are to inform such violation via the channels under the whistle-blowing measure. Afterwards, the company will begin the investigation, while protecting whistle-blowers. (See details below under Measures for Complaint-making and Notifications of Whistle-blowing.)

Advice on Code of Business Conduct Manual

1. Acquire an understanding of the principles and guidelines of the Code of Business Conduct, especially those relating to your duty and responsibility.
2. Consult superiors to ensure that your intended actions align with the Code of Business Conduct.

3. Communicate the Code of Business Conducts and ensure same understanding with individuals associated with the company.
4. Report any non-compliance with the Code of Business Conduct via provided channel and cooperate fully in the investigative process.

Measures for Complaint-making and Notifications of Whistle-blowing

The company has provided channels for complaint-making and whistle-blowing, covering receiving complaints, verifying facts, and summarizing results. This also includes protection of the complainants and related parties. The aim is to receive complaints, comments, or suggestions from stakeholders that are affected or potentially affected by the company's operation or conduct of directors, executives, and employees that is against the law, corporate governance, code of business conduct, policy, regulation, as well as suspected corrupt practices.

- **Scope of Complaint and Whistle-Blowing**

- Act that contravenes laws, corporate governance policy or principles, code of business conduct, and the company's regulations.
- Practice implying corruption refers to any action undertaken to seek undeserved benefits, whether legally or illegally, for oneself or others, such as embezzlement, corruption, and fraud.

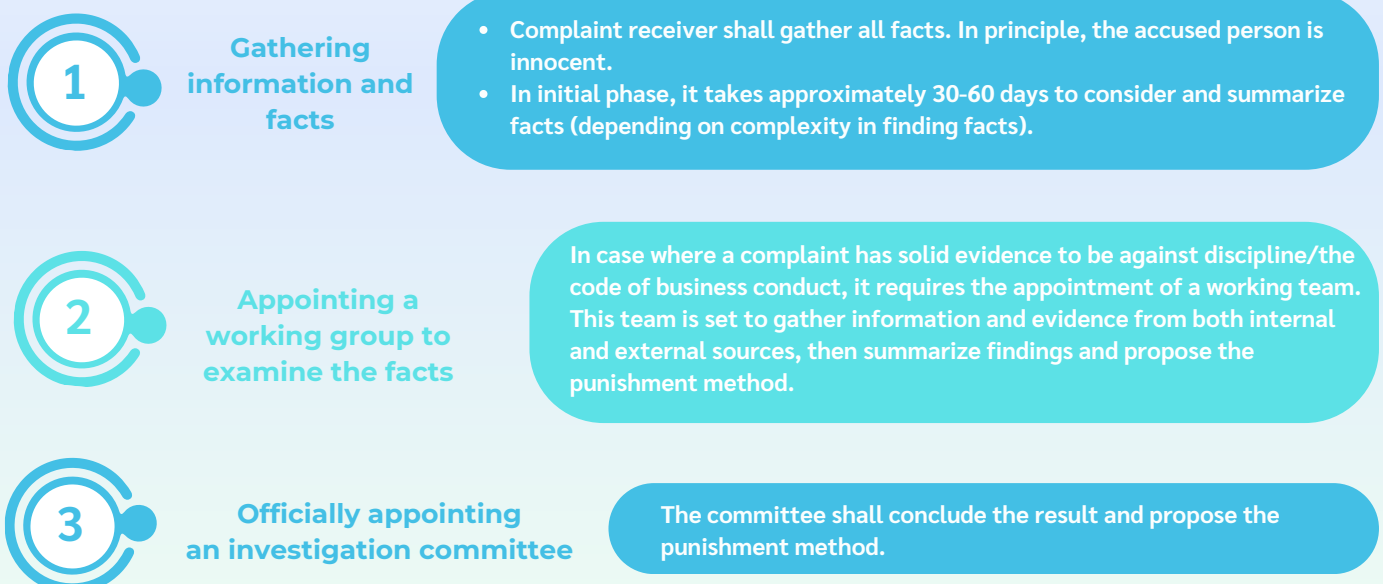
- **Complainants**

- Employee
- Involved officer
- Third party encountering or becoming aware of dubious act
- Individual affected by the company's operation, the conduct of directors, executives, and employees that is against the law, corporate governance, Business code of conduct, policy, regulation, as well as suspected corrupt practices.

- **Procedure for complaint-making and notifications of whistle-blowing**



- **Investigation Process**



• Punishment consideration



Punishment

- Nonconformity or violation of personnel policies and procedures shall be reported to the human resources and administration manager to escalate the matters to the managing director.
- Nonconformity or violation of laws, government regulations, and the company's corporate governance or business code of conduct, regulations shall be reported to the company secretary.
- Any acts deemed as aiming for unlawful gains for oneself or others party such as embezzlement, corruption, and fraud shall be reported to the Audit and Corporate Governance Committee.
- If the matter outlined above is complicated or involves with several working units, it shall be reported to the chairman of the Board and managing director in order to officially appointing an investigation committee.
- **Subsequently, the complaint receiver shall be informed to register the complaint**, and record information for tracking the progress of such complaints.

• Reporting false information



If the reported information is proved to be false due to deliberate distortion or false accusation, such reporter deems to violate the company code of business conduct. In such case, the punishment is to follow the company regulations or relevant code of the law.

• Protection of Complainants, Whistle-Blowers, and Related Parties

- 1) Complainants or whistle-blowers are to be suitably and fairly protected by the company, which implies no change in job titles, job description, workplaces, suspension from work, threats, workplace harassment, dismissal, or unfair acts.
- 2) The company will keep their complaints confidential and not disclose them to unrelated parties except when required by law.
- 3) Those with knowledge of complaints or related information must maintain confidentiality and not disclose it except when required by law. If this is intentionally violated, the company will enforce punishment under regulations or the law, or both, as seen fit.

• Action after investigating the information and facts

Report to the board of directors within 30 days after receiving information

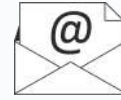


- **Channel for making complaints and whistle blowing**

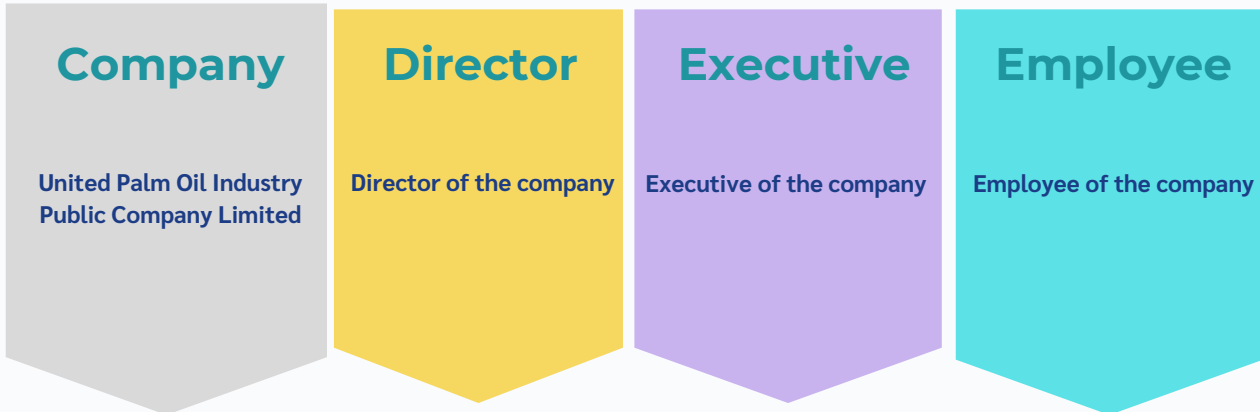


By post:

Assoc.Prof Naris Chaiyasoot, Ph.D.
Chairman of the Audit and Corporate Governance Committee
United Palm Oil Industry Plc. 64 Soi Bangna-Trad 25, Khwaeng
Bangna Nuea, Khet Bangna, Bangkok 10260



naris@econ.tu.ac.th



Stakeholder

A person or group of people who directly and indirectly affected by the company's activities i.e., government agencies, society, community, customer, shareholder, business partner, financial institutions, and employee

CODE OF CONDUCT FOR THE BOARD, EXECUTIVES, AND EMPLOYEES

The company establishes code of business conduct for the board, executives, and employees to serve as a guidance of practice along with regulations, rules, instructions, orders and announcements of the company. The aim is to enhance performance of employee, promote teamwork culture, and ensure stakeholder satisfaction with a commitment to equality and honesty.

Practices toward oneself **1**

1. Strictly and regularly perform duty in accordance with law related to business operations, purposes and the company's regulations, cooperate governance, code of business conduct, shareholders meeting's resolution, regulations, orders and announcement.
2. Perform duty with carefulness, honesty and diligence. Additionally, dedicate yourself to the tasks assigned to you.
3. Seek knowledges and experiences to enhance oneself, aiming to become knowledgeable and proficient in performing work effectively and efficiently.
4. Adhere to virtue and not seek for any undue position or benefit from superiors or others party.
5. Abstain from vices and drugs and avoid engaging in dishonorable and disreputable behavior of oneself and company. This includes staying out of debt, refrain from gambling, and steering clear of drug addiction.
6. Refrain from engagement in jobs or actions that might affect performance of duties and reputation of oneself and company. Avoid financial obligations with the company's business partners or colleagues, including taking and lending a loan, and soliciting activities, such as rotating savings, lotteries, selling goods and services - except for charitable and public purposes.
7. Maintain a good reputation, honor, and dignity to be socially accepted. Do not engage in any acts that could be detrimental to your job position and company's honor. Be responsible and positively contribute to society by participating in social activities that do not adversely affect the company's reputation or benefits. Ensure that your personal gain align with the company's interests.
8. Utilize the company's properties to their fullest potential and safeguard them from damage, loss, or misuse. This includes refraining from utilizing immovable or movable property, knowledge, technology, information, patents, licenses, utilization rights, concessions, and innovations for personal or others' gain without contributing to the company.
9. Maintain and enhance unity in the workplace.



2

Practices toward colleagues



1. Enhance teamwork culture by fostering cooperation and mutual support for the benefit of the company.
2. Treat colleagues with politeness and kindness. In addition, adapt to collaborate effectively and not withhold necessary information from colleagues.
3. Be respectful of others by not misattributing others' work.
4. Be compassionate and ethical superiors, serving as a role model for employees and displaying politeness towards employees and all levels of staff.
5. Subordinates should respect superiors.
6. Subordinates should open to advice from superiors and avoid insubordination unless directed by higher-ranking authorities.
7. Refrain from disclosing or commenting other's information, including work-related and personal, as it has the potential to adversely impact oneself or company's reputation.
8. Refrain from committing any acts that are not conform to the discipline, regulations, moral, or custom. Moreover, avoid actions that may cause trouble, annoyance, or disturb working environment, including physical and verbal sexual harassment.

Practices toward the company

3

1. Perform duty with responsibility, integrity, and dedication, while observing the company's rules and policies, corporate governance principles, code of business conduct, values, and good traditions, primarily for the benefit of the company.
2. Refrain from calumny or action that can lead to disharmony or harm within the company or related parties.
3. Maintain dignity to be accepted among society, government agencies, and other entities and do not commit any acts that can harm the company's image and reputation.
4. Build good relationship by cooperating with society, community, government agencies, and related entities. Also, perform duties cautiously and prudently for the benefit of the company and public.
5. Pay attention to and put effort into maintaining good working environment and atmosphere, as well as developing organization into excellence.
6. Refrain from overlooking or being indifferent towards dubious acts of corruption. Report such act to superiors or designated responsible person through provided channels. Cooperate in fact-finding process as outlined in the company's regulation.

Code of Business Conduct for Directors

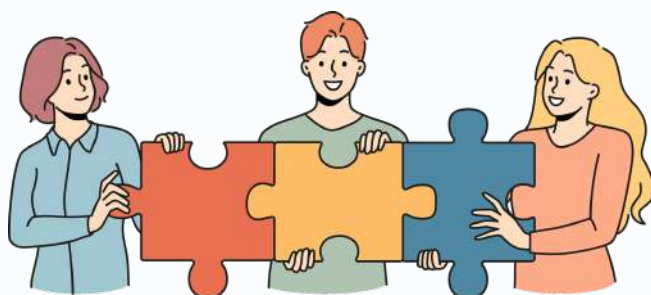


1 Practices toward Shareholders

1. Encourage and enhance shareholders to exercise their fundamental right and commit to maximize their satisfaction by recognizing the importance of sustainable growth, value addition, and providing proper returns to shareholders. Oversee business operations to ensure that it adheres to good corporate governance principles.
2. Perform duties with integrity, making decisions in good faith and in fairness for both major and minor shareholders, as well as other relevant parties.
3. Govern the business operation to foster growth, achieve progress, and ensure proper returns to shareholders.
4. Perform duty and make competent and cautious decisions with the application of knowledge, experience, expertise, and management skill to all cases.
5. Refrain from disclosing or using confidential information or information that might affect the company's stock price, which has not been revealed to the public yet, for personal or related-party gain.
6. Refrain from engaging in any actions that could potentially result in a conflict of interest with the company or lead to corruption.

2 Practices toward Employees

1. Adhere to laws and regulations governing employees and uphold international principles of human rights, irrespective of homeland, nationality, gender, age, skin color, religious belief, disability, status, or family background. Strive to serve as a role model for the company's personnel.
2. Oversee management's decisions regarding the promotion, transfer, reward, and discipline of employees, ensuring a fair and basis that aligns with employee knowledge and capabilities.
3. Supervise the enhancement of understanding pertaining to the code of business conduct and responsibility, aiming to foster a corporate culture that adheres to the code throughout the entire company.
4. Listen to comments and recommendations from employees in a fair and equitable manner, establish and enhance awareness of corporate cultures, and recognize that all employees play a crucial role in driving the company towards success, development, and sustainable growth.



3

Practice for Society, Community, and Environment



1. Govern the management to operate business with awareness and responsibility of community, society, and environment. This includes safety, quality of life, and the conservation of natural resources throughout the production process, waste generation, waste management, air pollution, and water pollution.
2. Review and follow up on the company's performance to ensure that it continuously and regularly operates in accordance with environmental policy.
3. Foster an awareness and recognition of the importance of the community, society, and the surrounding areas near the company's factory and estates while considering proper and long-lasting benefits that return to society and community.
4. Encourage the efficient use of resources, including energy, water, and raw material, and implement waste management and greenhouse gas strategies to minimize environmental impacts.
5. Oversee and ensure that the business operations comply with laws, standards, regulations, and various social and environmental practices to help prevent or reduce social and environmental impacts.

4

Practices toward Compliance with Human Rights Principles

1. Gain understanding, strictly adhere to human rights principles, and treat all personnel equally, irrespective of their homeland, gender, age, skin color, nationality, origin, religious belief, political view, disability, status, or family background. Respect individual rights and freedom, protect personal data, serve as a role model for personnel, and foster the development of a positive organizational culture.
2. Support and uphold human rights principles at both the national and international levels. Regularly monitor the company's operations to ensure compliance and prevent any involvement in human rights violations.
3. Support the enhancement of knowledge regarding human rights for personnel to effectively implement these principles into practice.



5

Practices for Intellectual Properties and Application of Information Technology



Intellectual property, including copyrights, enhances business operations and work efficiency. Therefore, it falls under the responsibility of the company's directors to be cautious and to carefully respect the rights of the owner in accordance with the laws, order and standards stated by the Company.

1. Govern to ensure that business is conducted in compliance with laws and regulations, and to honor contractual obligations related to the lawful rights of intellectual properties, patents, copyrights, trade secrets, and other proprietary data.
2. Do not violate or misuse intellectual property.
3. Maintain the confidentiality of trade secrets, production processes, or business procedures, and prevent the leakage of such information.
4. Refrain from using the company's computer system to disclose information that goes against morality, culture, customs, law, or any act that may jeopardize national security. Avoid presenting content that could cause social conflict or exaggerating information to mislead consumers regarding product quality.
5. Adhere to the IT security policy to mitigate the risk of theft of sensitive or confidential company information.
6. Ensure adequate technological support for business operations, optimizing the use of company assets to enhance work efficiency and maximize overall benefits for the company.

6

Law Compliance, Relevant Rules and Regulations, and Respective Cultures and Traditions

The company acknowledges the significance of complying with laws, regulations, principles, work procedures, and rules in the areas where it operates. Additionally, given the diverse cultures and traditions in each region, directors must strive to understand and respect these differences, refraining from any acts that conflict with them. Furthermore, it is imperative to report complaints and whistle-blowing information when encountering violations or non-conformities.



1. Study and gain understanding of law, customs, and traditions of the area where the company operates. Additionally, strictly observe regulations, work procedures, and rules pertaining to one's duties and responsibilities.
2. Respect the traditions and culture of the local area by operating the business in compliance with the law. In addition, be aware of differences in laws, regulations, or cultures in each area.

7

Practices for Giving or Acceptance of Presents, Assets, or Other Benefits

Giving or acceptance of presents, assets, or other benefits, including any hospitality with business partners, can be done during festival seasons within a reasonable limit, provided that such items are of suitable values and not create bias or influence recipients' decisions.

1. Give and accept presents, assets, or other benefits under the company's guidance:

- Do not conflict with the company's policy.
- Suitably done in the event of special occasion and festival seasons
- Done within a reasonable value limit as a generally common practice. In the event that the present's value is improperly high, directors should **return it to the giver and record the evidence.**



2. Do not demand, give, or accept bribes or other benefits from customers or business partners for personal or others' gains.
3. Refrain from having financial involvement with customers and business partners, such as contractors, sellers, and service providers.

8

Practices for Charitable Donation and Sponsorship

The charitable donation and sponsorship on behalf of the company must proceed with transparency, adhering to both company's policy and legal regulations. This ensures that such contribution is utilized for legitimate public purposes, aligned with the intended objectives, and not for the unscrupulous purposes.

1. Donate to any public service entity that is credible and that the donations are made under the company procedures and rules, and are lawful. Monitor and inspect the donations to ensure that it go toward public service or truly align with the objectives of the donations.
2. Donate to support entity or activity that promotes the company's business or positive image, or both, and must explicitly contains the company's name or logo.





Practices for Conflict of interest and related transaction

The company conducts the business with the utmost regard for its benefits and stakeholders. Therefore, the company establishes guidelines of practices to display transparency and accountability in business operations by avoiding involvement with activities that potentially lead to conflict of interest. This includes partnership, job titles, monetary involvement, or relationship with a third party. The company's director is required to adhere to the company's regulations and submit reports on conflicts of interest whenever they arise.



1. Adhere to code of business conduct regarding conflict of interest and related transactions, implement it into practices, and annually report any potential conflicts of interest involving oneself and related parties.
2. Make unbiased decisions free from personal or related person's ambitions, both familial and personal acquaintances. Conduct transactions at fair prices, similar to the arm's length basis. Also, refrain from engaging in transaction that could pose a potential conflict of interest for the company.
3. Do not form a partnership, hold majority shares, or being an executive of competing business, or owning a similar business.
4. Does not perform a duty which conflicts with Company's interest.



Practices for Use of Inside Information and Maintenance of Confidential Information

The company is listed in the Stock Exchange of Thailand. Therefore, it is crucial to conduct the business with equitable treatment to all shareholders. Inside Information or information that can influence on the company's stock price and has not been made public, must be handled carefully. The disclosure of such information may cause a negative impact on the company, particularly the stock value in the Stock Exchange of Thailand.

1. Maintain the confidentiality of inside information that influences on the company's stock price and has not been publicized. Refrain from buying or selling company shares during the one-month period preceding the disclosure of the company's financial statements to the public and at least 1 day after the financial statements have been reported.
2. Report transaction of the company's shares to delegated persons at least 1 day before completing the transaction to notify Securities and Exchange Commission (SEC) within 3 business days after the date of transaction.
3. Maintain the confidentiality of information even after the termination or retirement.
4. In case directors intentionally commit any criminal act according to law on securities and exchange, the company shall punish the violators by any one or more penalties as follows:
 - o Cut wages or compensation or other benefits.
 - o Lay off, dismiss, or discharge from the position of director as it would be deemed intentionally causing damage to the company, or submit the matter to the shareholders' meeting to consider the penalty.
 - o Report the violation to the SET and/or the SEC.
 - o Proceed the steps of prosecution.
 - o Other action as per the resolution of the Board of Directors or shareholder's meeting.

11

Practices for Rights and Political Neutrality

The company maintains a politically neutral stance and refrains from taking sides, providing financial support or engaging whether directly or indirectly with political parties, groups, individuals in power or election candidates at any election at local, regional and national levels. However, the company respects freedom to exercise political rights as good citizens, including the right to vote or be a member of political parties, in accordance with constitutional law.



1. Have no policy to support any political party, groups, individuals in power or election candidates whether directly or indirectly.
2. Exercise their own political rights and shall avoid any act that could be interpreted as the company endorsing or aligning with any political party, political group, individuals in positions of power, or candidates.
3. Refrain from using any sign related to the company when participating in political activities or assemblies.

12

Practices for Internal Control and Internal Audit

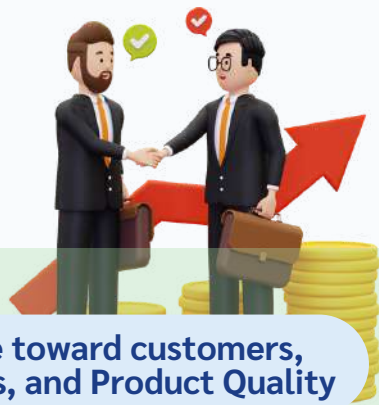
The company recognizes the importance of internal control and internal audit, as these processes are crucial in building trust and reducing risks in the company's business operations.



1. Review internal control and internal audit processes to ensure appropriateness, fostering confidence that the company has effective internal controls, including the assignment of dedicated units with direct responsibility.
2. Support the enhancement of knowledge and understanding regarding internal control, internal audit, and the importance of strict compliance with laws and regulations among employees.

Code of Business Conduct for Executives and Employees





2 Practice toward customers, Consumers, and Product Quality

1. Aim is to enhance production efficiency to deliver products that meet the highest quality standards and align with customer requirements. Employ up-to-date and effective production technologies while establishing a quality control system. Additionally, consistently follow up and seek ways to improve customer satisfaction.
2. Act in compliance with contracts, agreements, or conditions given to customers in fair and equitable manners. In situations where fulfillment cannot be achieved, engage in negotiations with customers to collaboratively identify remedies and mitigate potential damages.
3. Disclose product information completely, accurately, promptly, and factually to provide customers with beneficial information for informed decision-making. Additionally, refrain from any actions that could mislead or cause misunderstanding regarding the product.
4. Initiate communication channels for customer complaints about products and make every effort to promptly address their needs. Additionally, establish surveys to gauge customer satisfaction and utilize feedback to improve products and services.
5. Always prioritize the maintenance of customers' confidential information and refrain from exploiting such information for personal gain or for the benefit of related parties.
6. Refrain from offering benefits to customers in exchange for favors, and avoid attempting to acquire or retain customers through unethical means or in violation of legal terms.

1 Practice toward shareholders

1. Perform duties with integrity, making decisions in good faith and in fairness for both major and minor shareholders.
2. Operate the business to foster growth, achieve progress, and ensure proper returns to shareholders.
3. Perform duty and make competent and cautious decisions with the application of knowledge, experience, expertise, and management skill to all cases.
4. Report the Company's performance status, operating results, and outlook to shareholders with equity, consistency, and comprehensive facts.
5. Refrain from disclosing or using confidential information or information that might affect the Company's stock price, which has not been revealed to the public yet, for personal or related-party gain.
6. Refrain from engaging in any actions that could potentially result in a conflict of interest with the Company or lead to corruption.

3

Practices for the Treatment of Business Partners and Procurement

The company establishes procurement protocols characterized by fair, sensible, transparent, accountable, conflict-free, and equitable treatment of business partners, promoting fair trade competition—all of which serve the company's best interests.



1. Procure goods and services by prioritizing needs, value, and quality. Strictly and transparently adhere to protocols and processes in procurement, agreements, and agreed-upon conditions in line with operational authority. Provide accurate and complete information to business partners openly, while offering fair, unbiased, and non-discriminatory opportunities to promote fair competition among them.
2. Maintain relationships with business partners marked by equity, refraining from demanding benefits or other assets. Maintain neutrality and a proper distance to avoid undue influence on the company decisions, which could compromise transparency and fairness. Additionally, pay attention to and consider business partners' views and suggestions in resolving work-related problems.
3. Refrain from involvement in the selection process of business partners who are closely related, such as parents, siblings, spouses, children, and their spouses.
4. Unless adequately justified and deemed necessary for the company's best interests, refrain from procuring goods or services with specifications catering to any given brands or types or those intentionally biased toward such particularity.
5. Strictly maintain all confidential information obtained from price bidders and refrain from disclosing procurement information or documents to business partners/competitors, and refrain from exploiting such information for personal or related-party gain, unless approval is obtained from authorized parties.
6. Exercise prudence and care in the receipt of goods or services to ensure that they match all requirements under procurement contracts or agreements, including quantities, quality, and delivery periods.
7. Negotiate with business partners in advance to identify reasonable remedies if the agreed conditions cannot be fulfilled.
8. Adhere to green procurement protocols by establishing clear processes, methods, and criteria for selecting business partners. Also follow up, review, evaluate, and enhance the potential and capability of business partners to promote sustainable interactions with the company.
9. Do not have a policy that supports individuals or organizations engaged in illegal business activities.

4

Practice toward Business Competitors



1. Treat competitors under standard principles in accordance with laws of trade competition practice, and following rules and fair competition for business rivals.
2. Ensure equitable treatment of business competitors by providing fair benefits.
3. Refrain from dishonestly or improperly seeking confidential information of business competitors.
4. Refrain from defaming business competitors through slander.
5. Refrain from conspiring with business competitors or any other party to reduce or limit trade competition.

5

Practice toward Creditors

1. Strictly, transparently, fairly adhere to the contract, agreement, conditions provided to a creditor.
2. Negotiate with creditors in advance if the conditions cannot be fulfilled to identify remedies and prevent potential damages.



6

Practice toward Employees

1. Treat employees properly in accordance with their human rights and the basic rights they deserve.
2. Act in compliance with laws and regulations pertaining to employees and the international principles of human rights regardless of homeland, nationality, gender, age, skin color, religious belief, disability, status, family background, educational institution.
3. Strive to develop the company into a learning organization, cultivate a positive culture and work environment, foster teamwork, provide fair compensation, establish safety standards, and maintain a conducive work ambiance.
4. Prioritize the development and transfer of knowledge and competencies among employees, listen to comments and recommendations from employees in an equitable manner, establish awareness of corporate culture, and recognize that all employees play a crucial role in driving the company towards success, development, and sustainable growth.

5. Recruit, select, and hire employees based on principles of fairness, providing equitable opportunities to all candidates by considering individuals with the requisite knowledge, capabilities, experience, and moral standing for a given position and job description.
6. Promote, transfer, reward, and discipline employees on a fair and principled basis, conducted in good faith.
7. Enhance employee understanding of code of conduct and responsibility to foster compliance with the code throughout the company.
8. Establish channels for whistle-blowing concerning laws, public regulations, corporate governance, the Code of Business Conduct, policies, and company regulations. Additionally, implement measures to safeguard whistle-blowers, complainants, and related parties from any negative impacts resulting from their actions.
9. Safeguard employees' personal information, including work experiences, health records, and any other private details, by refraining from violating or disclosing such information to third parties, unless it is in compliance with integrity duties and responsibilities or required by law, to avoid any adverse effects on the employees,



Practice for Society, Community, and Environment



1. Operate business with awareness and responsibility of community, society, and environment. This includes safety, quality of life, and the conservation of natural resources throughout the production process, waste generation, waste management, air pollution, and water pollution.
2. Recognize the importance of community and society, as well as the surrounding areas near the company's factory and estates by organizing Corporate Social Responsibility (CSR). Support activities for public benefit, such as building good relationships between the factory and the community, promoting and preserving culture and tradition, and organizing sports activities for local youths while considering proper and long-lasting benefits that return to society and community.
3. Encourage the efficient use of resources, including energy, water, and raw material, and implement waste management and greenhouse gas strategies to minimize environmental impacts.
4. Prioritizing environmental impact when selecting raw materials or allocating resources for business operations.
5. Listen to comments and suggestions, establish a grievance system for issues that may impact communities, analyze the root causes of each complaint, implement corrective actions, and promptly communicate outcomes to complainants. This approach aims to foster mutual benefits between communities and the company, promoting sustainable coexistence.
6. Operate the business in accordance with laws, standards, and regulations, particularly in social and environmental aspects, with the aim of minimizing environmental impacts.
7. Ensure a prompt and effective response to incidents affecting society and the environment resulting from the company's operations by collaborating with government officers and relevant parties.
8. Disclose the operation's results related to the community, society, and environment through appropriate means, and provide the community and stakeholders with an opportunity to comment on projects that impact the community, society, and environment.

8

Practices toward Compliance with Human Rights Principles

1. Support, respect and strictly uphold human rights principles at both the national and international levels, such as human rights principles stated by United Nations. Regularly monitor the company's operations to ensure compliance and prevent any involvement in human rights violations.
2. Recognize the constraints of labor laws by ensuring safe working conditions in accordance with national standards. Additionally, the working conditions must be free from drugs and all individuals are treated equitably, irrespective of differences or similarities in homeland, gender, age, skin color, nationality, origin, religious belief, political views, disability, status, family background, gender expression, and association. Furthermore, uphold respect for individual freedoms and protect personal data.
3. Enhance knowledge and understanding regarding human rights for personnel to effectively implement these principles into practice.





Practices for Intellectual Properties and Application of Information Technology

Intellectual property, including copyrights, enhances business operations and work efficiency. Therefore, it falls under the responsibility of the company directors to be cautious and to carefully respect the rights of the owner in accordance with the laws, order and standards stated by the company.

1. Conduct the business in compliance with laws and regulations, and to honor contractual obligations related to the lawful rights of intellectual properties, patents, copyrights, trade secrets, and other proprietary data.
2. Do not violate or misuse intellectual property.
3. Maintain the confidentiality of trade secrets, production processes, and business methods to prevent leaks.
4. Support executives and employees in making productive use of the internet for work while refraining from any actions that could disrupt the computer system and internet within the office.
5. Utilize computer and information technology in accordance with Computer-Related Crime Act B.E. 2560
6. Refrain from using the company's computer system to publish information that goes against moral, traditional, or legal standards, compromises national security, or could lead to societal conflict. Additionally, avoid disseminating information that may mislead consumers about the quality of products.
7. Perform your duties using licensed programs and refrain from installing unlicensed software within the office.
8. Avoid damaging, editing, changing, or adding any part or the entirety of information that could compromise the integrity of the information or computer system.
9. Safeguard username and password by refraining from sharing them with others.
10. Adhere to the company's IT security policy to ensure the security of important or confidential information.
11. Provide and manage enough technology resources for business operation and make effective use of company's property to enhance working capacity for the company's benefits. Moreover, establish guidelines to address situations where resources cannot be allocated sufficiently as specified and refrain from utilizing the company's assets for personal benefits.
12. Ensure understanding and accuracy of information before publicizing it. Additionally, refrain from disclosing information that may impact other parties or the company.

10

Priority of Quality, Safety, and Occupational Health



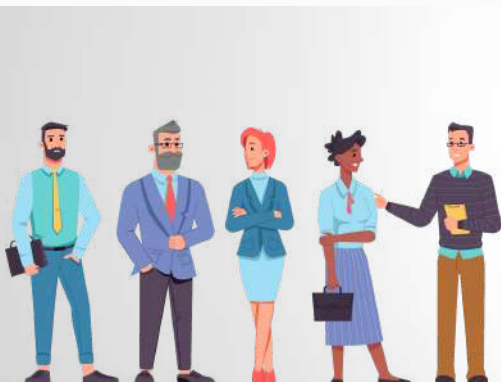
1. Consistently prioritize the quality management system, occupational health, and safety in accordance with operating standards. This entails ensuring a safe working environment and continually enhancing workers' knowledge of safety and occupational health to minimize risks.
2. Establish and review the policies of quality, safety and occupational health, including the good practice for sustainable development.
3. Refuse to carry out duties in conditions deemed hazardous and promptly notify a superior about the situation to facilitate improvements in the working environment.
4. Enhance understanding of employees regarding rules, regulations, right and clear working procedures.

11

Law Compliance, Relevant Rules and Regulations, and Respective Cultures and Traditions

The company acknowledges the significance of complying with laws, regulations, principles, work procedures, and rules in the areas where it operates. Additionally, given the diverse cultures and traditions in each region, directors must strive to understand and respect these differences, refraining from any acts that conflict with them. Furthermore, it is imperative to report complaints and whistle-blowing information when encountering violations or non-conformities.

1. Study and gain understanding of law, customs, and traditions of the area where the company operates. Additionally, strictly observe regulations, work procedures, and rules pertaining to one's duties and responsibilities. If uncertain, individuals are required to seek guidance from their superiors and are prohibited from taking independent action without proper guidance.
2. Respect the traditions and culture of the local area by operating the business in compliance with the law. In addition, be aware of differences in laws, regulations, or cultures in each area.



12

Practices for Giving or Acceptance of Presents, Assets, or Other Benefits

Giving or acceptance of presents, assets, or other benefits, including any hospitality with business partners, can be done during festival seasons within a reasonable limit, provided that such items are of suitable values and not create bias or influence recipients' decisions.

1. Give and accept presents, assets, or other benefits under the company's guidance:
 - Do not conflict with the company's policy.
 - Suitably done in the event of special occasion and festival seasons
 - Done within a reasonable value limit as a generally common practice. In the event that the present's value is improperly high, employees are required to report to their superiors.
2. In case of entertainment and hospitality offered or invited by customers or business partners on various occasions, employees shall consider each case individually. Approval from their superior or managing director is required before participating in the event.
3. Do not demand, give, or accept bribes or other benefits from customers or business partners for their own personal or others' gains.
4. Refrain from having financial involvement with customers and business partners, such as contractors, sellers, and service providers.

13

Practices for Charitable Donation and Sponsorship

The charitable donation and sponsorship on behalf of the company must proceed with transparency, adhering to both company's policy and legal regulations. This ensures that such contribution is utilized for legitimate public purposes, aligned with the intended objectives, and not for the unscrupulous purposes.

1. Donate to any public service entity that is credible and that the donations are made under the company procedures and rules, and are lawful. Monitor and inspect the donations to ensure that it go toward public service or truly align with the objectives of the donations.
2. Donate to support entity or activity that promotes the company's business or positive image, or both, and must explicitly contains the company's name or logo.
3. Authority for donations and contributions has been clearly defined in amount and hierarchy of approval, for which evidence is kept and recorded by accounting department to verify transactions and ensure that donations and contributions are given in good faith and with transparency.



14

Practices for Conflict of interest and related transaction

The company conducts the business with the utmost regard for its benefits and stakeholders. Therefore, the company establishes guidelines of practices to display transparency and accountability in business operations by avoiding involvement with activities that potentially lead to conflict of interest. This includes partnership, job titles, monetary involvement, or relationship with a third party. All personnel must follow company's regulations and file reports on conflicts of interest every time when occurring.



1. Adhere to the code of conduct concerning conflicts of interest and related transactions as part of their responsibilities.
2. Report any potential conflicts of interest to their superiors.
3. Refrain from engaging in any activities or transactions that may give rise to a conflict of interest, potentially adversely affecting the company's benefits and the efficiency of business operations. In the event of an unavoidable activity, a designated responsible person will oversee the transaction to ensure transparency and accountability, prioritizing the company's best interests.
4. Make unbiased decisions, free from personal or related persons' ambitions, both familial and personal acquaintances. Additionally, conduct transactions at fair prices, similar to the arm's length basis, and consult with superiors when engaging in transactions that have the potential to conflict with the company's interests.
5. Follow company's policies by devoting full time and effort and avoid engaging in other businesses apart from the company.
6. Do not form a partnership, hold majority shares, or being an executive of competing business, or owning a similar business.



15

Practices for Use of Inside Information and Maintenance of Confidential Information

The company is listed in the Stock Exchange of Thailand. Therefore, it is crucial to conduct the business with equitable treatment to all shareholders. Inside Information or information that can influence on the company's stock price and has not been made public, must be handled carefully. The disclosure of such information may cause a negative impact on the company, particularly the stock value in the Stock Exchange of Thailand.

1. Maintain confidential information, which includes details about customers, business partners, employees, or agreements, except getting a permission from the company and owner of information.
2. Maintain the confidentiality of inside information and refrain from disclosing information obtained through your role to others or exploiting it for personal gain, including executing trades or engaging in any actions that directly and indirectly bring about negative impacts to the company.
3. Adhere to strict measures and processes for guarding inside information within its departments to prevent publicity before its formal disclosure. These measures and processes are an integral part of the company's Risk Management Control.
4. Assign roles and responsibilities to supervisors within each hierarchical level to prevent the leakage of key information and news.
5. Use inside information only within boundaries of responsibility.
6. Maintain the confidentiality of information even after the termination or retirement.
7. In case executives and employees intentionally commit any criminal act according to law on securities and exchange, the Company shall punish the violators by any one or more penalties as follows:
 - Cut wages or compensation or other benefits.
 - Lay off, dismiss, or discharge from the position of executive or employee as it would be deemed intentionally causing damage to the Company.
 - Report the violation to the SET and/or the SEC.
 - Report to the police to take action according to the law.
8. Executives and employees with access to the company's confidential information are prohibited from buying or selling company shares within one month preceding the disclosure of the financial statements to the public and for at least one day following the reporting of the financial statements.
9. Executives are obligated to report their transaction of the company's share to directors or delegated persons at least 1 day before completing the transaction to notify Securities and Exchange Commission (SEC) within 3 business days following the date of transaction.

16 Practices for Rights and Political Neutrality



The company maintains a politically neutral stance and refrains from taking sides, providing financial support or engaging whether directly or indirectly with political parties, groups, individuals in power or election candidates at any election at local, regional and national levels. However, the company respects all employee's freedom to exercise their political rights as good citizens, including the right to vote or be a member of political parties, in accordance with constitutional law.

1. Exercise their own political rights and shall avoid any act that could be interpreted as the company endorsing or aligning with any political party, political group, individuals in positions of power, or candidates.
2. Do not wear the employee uniform or display any signs associated with the company while participating in political activities or assemblies.
3. Grant the freedom to express political opinion involves not mandating the disclosure of such information, refraining from prohibiting or penalizing individuals for holding diverse political viewpoints. Nevertheless, such opinion must not cause offense to others.

17 Practices for Internal Control and Internal Audit



The company recognizes the importance of internal control and internal audit, as these processes are crucial in building trust and reducing risks in the company's business operations.

1. Assess risk that can impact business operation and establish proper internal control and internal audit processes to ensure confidence in the company's effective internal controls, including the assignment of dedicated units with direct responsibility.
2. Promote knowledge and understanding regarding internal control and internal audit and the importance of strict compliance with laws and regulations among personnel.
3. Cooperate in internal control and internal audit processes.

QR CODE

**CODE OF CONDUCT 2566
UNITED PALM OIL INDUSTRY PUBLIC COMPANY LIMITED**

