

Bangkok ranch public company limited

Code of Conduct

(English Translation)

Prepared by	Certified by	Approved by	Effective Date
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SET Standard Best Practice on Good Corporate Governance: Preparation of Business Code of Conduct

Link <https://setsustainability.com//download/nhy6ilabqup71cv>

VISION MISSION AND CORE VALUES

Vision:

The Company Group is committed to becoming the world's reliable manufacturer and distributor of duck products.

Mission:

The Company Group will build a valuable and sustainable business foundation with quality products from ducks based on customer satisfaction and take into account the benefit creation of stakeholders, including the public, by recognizing the environment, the society and corporate governance in the implementation of its mission.

Core Value:

Core Value is the most important value and key in our work and infiltrates everything which is in the Company Group, starting with the thinking method, the way employees work, technology, and products. They comprise:

P – Partnership

Daring to make comments or suggestions as a good partner or consultant to provide information that is useful to the community at large and intending to engage in any work that supports the success of the organization.

D – Dedication

Performing tasks with sacrifices, both physical and mental, and willingness to devote full capacity to work and deal with problems immediately to achieve the goals.

F – Fairness

Treating others with equality and fairness for benefits of the organization rather than one's own.

Corporate Culture

The company is committed to developing its capabilities to be competitive in the global market by enhancing the cultivation of positive attributes and habits among employees at all levels within the group.

- Result oriented
- English base
- Attention to details till completion
- Cost conscious
- Honest

Introduction

The Importance of Business Ethics

Business ethics refers to the guidelines of good practices established for everyone, including directors, executives, and employees, to adhere to in alignment with the organization's beliefs and values. It requires appropriate conduct in accordance with laws, regulations, and policies, under principles of good governance. It is considered part of the regulations that all employees in the organization must follow.

Scope

This Code of Conduct applies to directors, executives, and all employees of Bangkok Ranch Public Company Limited, its subsidiaries, associates, and other companies or legal entities under the management authority of the Company, both domestically and internationally. In this document, the term "The Company" will be used. Everyone in the organization has the duty and responsibility to acknowledge, understand, and strictly comply with the policies set forth in this Code of Conduct without exception.

Penalties

Any person who violates or commits any act contrary to the principles and practices stipulated in this Code of Conduct shall be deemed guilty of disciplinary or legal offenses, depending on the case, and subject to disciplinary action as per the prescribed criteria outlined in the Company's regulations and rules on work.

Reporting and Whistleblowing Mechanisms for Code of Conduct Violations

- Directors, executives and all employees are required to report any conduct that may violate the Code of Conduct. If they witness or are pressured/compelled to perform any action that violates the Code of Conduct, they must report it through the Company's designated channels for complaints and whistleblowing.
- Directors, executives, and all employees are required to cooperate in the investigation process upon request from relevant agencies. Recipients of information will maintain the confidentiality of their information or complaints. All complaints with clear evidence will be treated with equality, transparency, and care, with fairness for all parties. An appropriate investigation period will be established, and the complainant's name will be kept confidential. Complainants will be protected from harassment, both during and after the investigation.

Code of Conduct includes the following topics:

1. Practices and Responsibilities toward Stakeholders in the Business Value Chain

1.1 Practices and Responsibilities toward Shareholders and Investors

Policy and Principles

The Company prioritizes sustainable, transparent, and fair growth. We will treat all shareholders equally, conduct business to generate appropriate returns for shareholders, and report on the company's status and performance truthfully. The following are summarized guidelines for personnel in the Company:

Guidelines

1. The company will manage and supervise employees to perform their duties with honesty and integrity and operate in the best interests of the shareholders.
2. The Company will report information to shareholders equally and fairly with completeness.

1.2 Practices and Responsibilities toward the Government

Policy and Principles

The Company has established guidelines for engaging with the government sector by fostering good relations between the government and the Company, acting appropriately in accordance with prescribed regulations or laws to prevent corruption. These practices for the Company's personnel are summarized as follows:

Guidelines

1. Act honestly and lawfully when engaging in transactions with government officials or agencies.
2. Avoid conducting transactions with government officials or their family members when such officials have influence over decisions related to contracts or transactions between the company and the government.

1.3 Fair Practices and Responsibilities toward Employees and Labor and respect for Human Rights

Policy and Principles

Company always believes that capable and expert personnel play a crucial role in the success of the business. Therefore, respect and honor are given to directors and all levels of staff, including those around them such as customers, business partners, and other stakeholders, to promote sustainable growth and development. [For more details, you can read more about "*Policy and Practice Guidelines on Human Rights and Labor Practices*," The following are summarized guidelines for personnel in the Company:

Guidelines

1. All level employees must treat each other with respect and fairness, fostering unity without division or factionalism to build strong bonds. They should treat one another politely and respect human dignity and individual freedom. Respect and honor must be given mutually, with equal treatment without discrimination based on physical or mental differences, ethnicity, nationality, religion, gender, language, age, skin color, education, social status, or any hindrance to female or other gender employees who possess knowledge and capabilities.
2. The company employs only migrant workers who are legally permitted and complies with the laws of Thailand and international labor standards.
3. The company does not employ child labor below the legal age as prescribed by law or the International Labor Organization's conventions.
4. The company does not employ child laborers who are under the legal age as prescribed by law or by the conventions of the International Labor Organization.
5. The Company provides appropriate remuneration, good welfare benefits to employees, and supplies technology and innovation to support work operations.
6. The Company arranges regular training and personnel development to align with the delivery of high-quality products and services, taking into account the utmost satisfaction of customers and consumers.

1.4 Practices and Responsibilities toward Business Partners and Creditors

Policy and Principles

The Company prioritizes honest and ethical business practices, preserving the mutual benefits of its business partners, including suppliers, sub-contractors, business partners, contract farmers, farm owners, and creditors. For suppliers and sub-contractors, please read the "*Sustainable Procurement Policy*." For other business partners and creditors, the following are summarized guidelines for personnel in the Company:

Guidelines

1. Treat business partners and creditors equally and fairly based on mutual fair returns, without exploitation, ensuring transparency and accountability.
2. Strictly comply with laws, contracts, and agreed-upon conditions. In the event any condition cannot be met, promptly notify the business partners or creditors in advance to mutually consider remedial actions.
3. Do not solicit, offer, or accept any dishonest benefits in dealings with business partners, partners or creditors. If dishonest benefits are found to have been solicited, offered, or accepted, disclose the details to the partners and/or creditors and collaboratively resolve the issue fairly and promptly.

4. Procurement, purchasing, or contract must be based on the principles of equality, transparency, and fairness, for the best interests of the company, and must be conducted in accordance with company regulations. The company must remain neutral, avoid bias and not accept any direct or indirect benefits.
5. Information provided about the company to suppliers or creditors must be accurate and factual.
6. The company focuses on maintaining sustainable relationships with suppliers and contractors based on clear objectives concerning product quality and mutual trust.

1.5 Practices and Responsibilities toward Customers and Consumers

Policy and Principles

The company is committed and dedicated to being a leader in the production of duck meat products and high-quality, safe foods for all customer levels, aiming to generate maximum satisfaction from products and services that are of high quality, reasonably priced, and safe for consumers. The company has been certified under the ISO 9001 quality standard and has continually renewed this certification. The following are summarized guidelines for personnel in the Company:

Guidelines

1. Deliver products and services that meet the required specifications, quality, and safety standards as mandated by law, including fulfilling contracts and delivery timelines agreed upon with customers.
2. Provide truthful information about products and services with fair conditions to ensure customers have sufficient data for decision-making.
3. Prioritize developing high-quality, safe products and services meeting international standards in countries where the Company sells.
4. Establish channels for customer feedback to continuously improve products and services, such as sales department complaints, email, company website, etc.

1.6 Practices and Responsibilities toward Business Competitors

Policy and Principles

The Company engages in free, fair, and lawful market competition, with the following summarized practices for Company personnel:

Guidelines

1. Conduct business lawfully, uphold ethical fair competition standards, without distorting information, deceiving, or using any improper methods contrary to good competitive practices.

2. Company personnel must not participate in any agreements with competitors that specify prices or markets through collusion.
3. Refrain from actions risking violations of trade competition laws, such as agreements among influential competitors intending to fix prices, maintain price levels, divide customers/products/market areas, reduce production or supply, joint bidding, bid-rigging, or restricting trade competition.
4. Company advertising focuses on product/service quality, avoiding unfair trade practices like attacking competitors' reputations with malicious accusations, creating false news, or actions damaging competitors.
5. Operate within fair competition rules that are transparent and non-exploitative.
6. Do not seek competitors' confidential information through dishonest means, such as paying bribes to competitors' employees.
7. Do not disclose or allow Company secrets to fall into competitors' hands.

1.7 Practices and Responsibilities toward Society and the Community

Policy and Principles

The Company prioritizes conducting business responsibly towards society and surrounding communities where it operates, both by creating benefits for the community and minimizing potential impacts in those areas.

The following summarizes practices for Company personnel:

Guidelines

1. Cooperate and maintain good relations between the Company and the community for peaceful coexistence.
2. Establish communication channels to receive feedback and needs from the community, enabling prompt responses and solutions in cases of environmental or community impacts arising from Company operations.
3. Support local employment and community public welfare activities to generate income and improve community living standards.

2. Anti-Corruption and Anti-Bribery Practices, And whistleblowing reports and complaints

Policy and Principles

The Company prioritizes conducting business with integrity, honesty, transparency, and accountability. It maintains good corporate governance, adopts a zero-tolerance policy towards all forms of corruption and bribery, and complies with Thai laws such as the Constitution of the Kingdom of Thailand on Prevention and Suppression of Corruption Act, as well as laws of countries where the Company operates [including relevant regulations such as] the Collective Action Against Corruption (CAC) practices of the Thai private sector. The

Company also builds a culture of ethical business practices that are responsible to society and stakeholders [for sustainable growth and development. Further details can be found in] the "Anti-Corruption Policy and Guideline" with the following summarized practices for Company personnel:

Guidelines

1. The Company shall not engage in, nor support, bribery or facilitation payments in any form.
2. In cases of charitable donations, receiving donations, providing or receiving sponsorships, political assistance, hiring government employees or officials, as well as giving or receiving gifts, hospitality, or entertainment services, the Company shall proceed with full transparency and verifiability.
3. Promote awareness and values against corruption among directors, executives, and employees to comply with relevant laws, announcements, and regulations by developing guiding documents.
4. Directors, executives, and employees are prohibited from demanding or accepting any property or benefits from government or private entities as inducements for illegal actions, including using their positions and/or Company information to seek personal gain or benefits for others.
5. Establish mechanisms for transparent and accurate financial reporting, implement effective internal control systems, and ensure appropriate checks and balances on authority to prevent corruption or involvement in corrupt practices.
6. Require regular reviews of anti-corruption policy compliance, as well as revisions to practices and operational requirements to align with business changes, relevant laws, and regulations.
7. Provide communication channels for whistleblowers to report suspected issues, ensuring protection under the non-retaliation policy as stipulated in the Securities and Exchange Act B.E. 2535, which prohibits listed companies from unfairly treating employees or whistleblowers through position changes, job modifications, workplace transfers, suspensions, intimidation, work interference, or termination.

3. Conflict of interest Prevention

Policy and Principles

The Company establishes operational guidelines prioritizing the Company's business interests, conducted with honesty and fairness, while complying with the Stock Exchange of Thailand's regulations on preventing conflicts of interest. The key practices for Company personnel are summarized as follows:

Guidelines

1. Avoid any conflict with the Company's interests, whether from dealing with business-related parties such as trading partners, customers, competitors; using information obtained as employees for personal gain and/or for relatives or friends; or engaging in business competing with the Company.

2. Prioritize Company interests under legal compliance, not using positions to seek personal benefits directly or indirectly and avoid favoring or granting special privileges to any individual.
3. Do not accept external positions outside the Company that may impair full performance of duties or lead to improper gain-seeking, unless written approval is obtained from the Chief Executive Officer.
4. Directors and executives must report their interests and those of related people according per Company criteria and notify supervisors or the Company's compliance unit if relatives, close associates, or family members hold government positions that may lead to conflicts of interest.
5. The Company emphasizes preventing transactions with potential conflicts of interested parties, direct or indirect, ensuring such parties are not involved in decisions to guarantee actions prioritize organizational interests.

4. Securities Trading and Insider Trading Prevention

Policy and Principles

The Company prioritizes compliance with regulations and rules related to preventing the use of insider information and adheres to laws on insider trading and securities trading of the Stock Exchange of Thailand, ensuring equality for all shareholders and investors. The following summarizes practices for Company personnel:

Guidelines

1. Directors and executives have a duty to report their securities holdings in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, which require insiders of the company to report securities transactions within 3 business days from the transaction date using forms prescribed by the office. This aims to ensure transparent, accurate, and complete disclosure to prevent misuse of insider information.
2. Comply with laws on insider information by ensuring equal and fairness for all shareholders. To prevent illegal acts by personnel at all levels of the company and their families who have or may have access to undisclosed insider information, the company prohibits these individuals from trading or soliciting others to trade or offer company shares, whether personally or through brokers, while holding undisclosed information. For example, directors, executives, and employees involved in preparing financial information, including their families and close associates, are prohibited from trading or soliciting trades of the company's shares or securities within 30 days before the financial statements or company status disclosure, and must wait at least 24 hours after public disclosure before buying or selling company shares.
3. The company has established a system to safeguard undisclosed information and documents, limiting access to authorized person only. Those who access such information must strictly follow security procedures. Violations will be subject to disciplinary action and legal penalties as applicable.

5. Information Security and Personal Data Protection Act (PDPA)

Policy and Principles

Information is an important asset of the company that must be identified, classified, and managed according to policy requirements to ensure proper use, storage, and sharing. The summarized guidelines for company personnel are as follows:

Guidelines

1. Use information technology, including licensed hardware and software authorized by the company only, and do not use company assets or internet for commercial purposes for personal benefit.
2. Do not violate the Computer Crime Act, Personal Data Protection Act (PDPA), IT department regulations, or other relevant laws, especially prohibiting the dissemination of false information through various online and offline channels.
3. Access company information only as authorized and does not infringe on the privacy of others.
4. Use company assets with care, maintain readiness, prevent loss or damage, and strictly comply with departmental procedures and work instructions.
5. Do not share passwords or click suspicious links in emails. Assess and manage information risks under your responsibility and implement appropriate measures to protect documents, records, and digital devices.

6. Confidentiality, Business Secrets, and Protection of Intellectual Property

Policy and Principles

Confidential information, such as customer-related data, business figures that have not yet been disclosed to the public, and sales strategy information, which the company provides a system and measures to control and store data and/or electronic information that is secure and appropriate to prevent unauthorized access. In addition, business trade secrets, such as recipes, key raw material sources, and intellectual property, are considered valuable assets. Company personnel must comply with the following:

Guidelines

1. The confidential information about the company that employees become aware of or possess through their work must be kept secret. They must not use, disclose, and/or take the company's trade information to use or disclose to unauthorized people without written permission from the Chief Executive Officer.
2. No violation of intellectual property rights of any individual or organization.
3. Resigning employees must return company information and/or take necessary actions such as destroying documents and deleting electronic data to maintain the confidentiality of the company's trade information as prescribed by the company or upon termination of employment with the company.

4. Methods, knowledge, ideas, techniques, research, or performance according to duties and employment contracts shall be considered intellectual property of the company in all cases, even if not registered under intellectual property laws. Relevant parties must not disclose or negligently allow the company's secrets to fall into competitors' hands and are prohibited from publishing without authorization from the Chief Executive Officer.
5. Trade secrets refer to commercial information that is not generally known and has commercial value. Directors, executives, and all employees must not disclose trade secrets or other confidential documents during their employment and must maintain confidentiality for one year after termination of employment.
6. Do not use inside information from partners, customers, individuals, or any organization for personal gain.
7. The Chief Executive Officer shall be the authorized person to approve information released to the public.

7. Governance of Subsidiaries and Affiliates

Policy and Principles

The Company establishes policies for overseeing operations of subsidiaries and affiliates to implement direct and indirect measures and mechanisms, enabling the Company to monitor and govern their administration in compliance with the Public Limited Companies Act, Securities laws, as well as announcements, regulations, and criteria of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), and laws of countries where business is conducted. This aims to protect the Company's investments in subsidiaries efficiently and transparently. Further details can be found in the "Accounting Policies, Related Party Transactions Policy." The following summarizes practices for Company personnel:

Guidelines

1. The Company will manage, establish policies, and implement key management systems—particularly in finance and accounting, and other operational systems—for subsidiaries to ensure their administration aligns consistently with the Company's direction, such as accounting standards, financial policies, and good corporate governance policies.
2. Implement appropriate measures to monitor the financial status and performance of subsidiaries and affiliates.
3. Report operational results and disclose necessary information per policy, such as financial performance, related-party transactions, conflicts of interest transactions, and other significant transactions.

4. Control and oversee subsidiaries and affiliates to maintain data storage and accounting recording systems that are verifiable and consolidate for timely consolidated financial statements, including appropriate and robust internal controls, risk management, and anti-corruption prevention systems.

8. Giving or receiving gifts or other benefits

Policy and Principles

Giving or receiving gifts or other benefits must comply with relevant laws and regulations, such as the Organic Act on Anti-Corruption B.E. 2542, Collective Action Against Corruption (CAC) practices of the Thai private sector, and laws or customs of countries where business is conducted. Further details can be found in the "Anti-Corruption Policy and Guideline." The key practices for Company personnel are summarized as follows:

Guidelines

1. Do not give or accept gifts, presents, or any other benefits, whether money or other valuables—from customers or business partners that could influence any decisions in negotiations, bargaining, or contract performance.
2. Giving or receiving gifts and business hospitality to customers, government officials, or stakeholders must comply with customs, Thai laws, and laws of trading partner countries. [If necessary to give or receive gifts, hospitality, or entertainment services exceeding normal customs in value, report to manager in the chain of command and handle per Company practices or regulations.
3. Prohibit demanding gifts, hospitality, cash, items, or any special privileges from partners or stakeholders when assigned or authorized by superiors to assist external entities.

9. Responsible Sales and Marketing

Policy and Principles

The company is committed to fair product sales, choosing sales and marketing strategies appropriate to the different market conditions in each country, allocating a suitable marketing budget to avoid excessive market spending, not offering or advertising products and services that distort the truth or providing incorrect information, which may risk violating the law. Details can be read further in the "Sale and Marketing Policy and Practices". All company personnel at every level should adhere to the following:

Guidelines

1. Carefully select advertising channels and marketing content to prevent misleading presentations that violate ethics or laws on product distribution and marketing in each country where products are sold and marketed.

2. Provide accurate and complete nutritional information about products and services, including sufficient disclosure of potential impacts.
3. Directors, executives, and all employees represent the Company when mentioning the Company, its brands, or business operations through offline and online media. They must recognize that public communications hold the publisher responsible for their actions.
4. Directors, executives, and employees without relevant involvement or authorization are prohibited from disclosing marketing information, either personally or through offline and online media.
5. Directors, executives, and employees must exercise extreme caution in communicating, publishing data, images, and facts through offline and online media that could lead to serious disputes, violating laws or business ethics, potentially resulting in disciplinary action under Company work regulations—such as providing false information and/or disclosing information that should not be revealed, causing serious damage to the Company.
6. The Company maintains a privacy policy and personal data protection practices. Using customer data for storage, publication, or further use must comply with such policies to leverage it for Company marketing purposes, such as SMS promotions, advertising, product catalog distribution, retail store data usage, and online service channels.

10. Innovation Management

Policy and Principles

The Company is committed to promoting innovation creation that delivers economic, social, and environmental value and sustainability to customers and relevant stakeholders throughout the supply chain, such as production, temperature control during transportation, and food traceability to deliver safe, high-quality food and sustainable production. The following summarizes practices for Company personnel:

Guidelines

1. Maintain R&D units aligned with business lines that generate value for business, society, environment, and stakeholders across the supply chain.
2. Monitor product and raw material trends both in Thailand and internationally to adapt appropriately for business needs and current conditions.
3. Provide employees with opportunities to propose suitable technologies or innovations for business development, with risk assessments versus investment value, and allocate sufficient budget and resources for short-term and long-term innovation management appropriately.

11. Tax Policy and strategies

Policy and Principles

The Company recognizes its role and responsibility as a good taxpayer, prioritizing compliance with the Revenue Code and other relevant tax laws both in Thailand and countries where it conducts business or trade. This ensures the Company's tax operations are accurate, transparent, and verifiable under good corporate governance principles. The following summarizes practices for Company personnel:

Guidelines

1. Comply with tax laws, regulations, and rules of Thailand and countries where the Company conducts business, and remit taxes within prescribed timelines.
2. Utilize tax incentives appropriately in accordance with requirements and laws, under sustainable business decision-making principles.
3. The Company establishes a dedicated unit responsible for overseeing and managing tax law compliance with relevant government authorities.

12. Internal control and internal audit

Policy and Principles

The Company prioritizes transparency in business operations and establishes effective, verifiable internal control processes according to international internal auditing standards, under the oversight and review of the Audit Committee. The following summarizes practices for Company personnel:

Guidelines

1. Study and comply with relevant legal requirements both in Thailand and abroad.
2. Perform work according to Company regulations and departmental procedures & work instructions, maintaining good, transparent, verifiable internal controls based on principles of honesty, impartiality, and integrity in data recording.
3. Fully cooperate with internal audits, provide truthful information without concealment, distortion, or embellishment, and present supporting documents when requested.

13. Environmental responsibility

Policy and Principles

The Company prioritizes the efficient and sustainable use of natural resources, committed to responsible resource management that minimizes environmental impacts throughout the business value chain, such as production processes, transportation, raw materials and chemicals, waste disposal, and pollution control in all aspects as required by law, including sustainable water resource conservation. This is demonstrated by the Company's ISO 14001 certification or Environmental Management System (EMS) standards. Further details can be found in the "Environmental Policy and Practices." The following summarizes practices for Company personnel:

Guidelines

1. Comply with environmental laws, regulations, and standards, with monitoring, measurement, and data analysis to ensure all measurement results, such as air pollution, noise, waste treatment without hazardous chemicals, water quality, and groundwater meet legal and international standards.
2. Support and participate in the Company's environmental activities, adhering to operations that promote environmental responsibility and efficient resource use, such as following water and energy conservation measures in the organization, waste separation for recycling, and proper disposal.

14. Climate Change Management

Policy and Principles

The Company recognizes and prioritizes climate change from greenhouse gas (GHG) emissions, which may impact global climate patterns and have economic, social, and environmental effects. Therefore, the Company conducts business with climate care in mind, integrating sustainable natural resource management measures and low-carbon development to minimize climate change impacts. The Company has achieved ISO 14064-1 certification or GHG inventory verification standards, reducing organizational GHG emissions across design, management, reporting, and verification of emission accounts and reductions. Additionally, the Company has established a "Climate Change Management Policy" as guidance for employees. The following summarizes practices for Company personnel:

Guidelines

1. Comply with laws, regulations, standards, policies, and practices related to climate change.

2. Participate in and support activities and projects concerning climate protection and organizational greenhouse gas reduction.
3. Continuously develop environmental management systems to minimize climate change impacts, such as reusing materials and equipment that remain functional and applying technology to various Company operations.

15. Biodiversity

Policy and Principles

The Company is committed to conducting business in balance with nature, with responsibility, and prioritizes ecosystem restoration, conservation, and biodiversity protection to maintain ecological integrity in accordance with internationally accepted principles, including the Declaration on Environment and Development and the UN Convention on Biological Diversity. The following summarizes practices for Company personnel:

Guidelines

1. Zero Deforestation commitment or forest burning for farming.
2. Support and participate in protecting ecosystems and biodiversity by expanding natural protected areas as habitats for terrestrial and aquatic organisms to conserve and restore ecosystems and join community reforestation activities around Company areas.
3. Protect native ecosystem biodiversity from risks posed by genetically modified organisms (GMOs) and control invasive alien species.
4. Maintain and improve soil health and agricultural biodiversity across all business activities, including internal operations and raw material sourcing.
5. Monitor land use activities to ensure no violation of land ownership laws and community/indigenous land rights, with no involvement in corruption or bribery.
6. Support and collaborate with government agencies, non-profit organizations (NGOs), educational institutions, communities, and other stakeholders to implement ecosystem and biodiversity protection projects.
7. Communicate and raise awareness about ecosystem and biodiversity protection continuously to employees, trading partners, business allies, consumers, and stakeholders.

16. Sustainable Procurement

Policy and Principles

The Company collaborates with business partners, material suppliers, and business allies to deliver quality products and services to customers, emphasizing verification to ensure all value chain stakeholders adhere to the same ethical standards and quality requirements. Therefore, the Company has developed a "Supplier Code of Conduct" to communicate principles, requirements, and commitments that business partners and allies must follow, alongside supply chain management, ensuring suppliers operate ethically, responsibly toward society, respect human rights, maintain employee occupational health and safety, care for communities, and prioritize sustainable environmental management under good corporate governance. Further details can be found in the "Sustainable Procurement Policy." The following summarizes practices for Company personnel:

Guidelines

1. Responsibility in purchasing decisions by considering reasonable pricing, quality, and service according to company standards, treating trading partners equitably based on fair, transparent, and verifiable competition.
2. Strictly adhere to work regulations (Procedure & Work Instruction) and Sustainable Procurement Policy.
3. Strictly comply with conditions, requirements, or contracts with creditors, including timely debt repayment.
4. Support trading partners to conduct business with good governance, anti-corruption, social responsibility, respect for human rights, employee occupational health and safety, community care, and sustainable environmental management.

17. Safety and Occupational Health Management

Policy and Principles

The Company recognizes the importance of workplace health and safety management to reduce risks of work-related injuries and illnesses, creating a safe and healthy work environment. The Company has obtained ISO 45001 certification for Occupational Health and Safety Management System (OHSMS) and maintains continuous certification. The following summarizes practices for Company personnel:

Guidelines

1. The Company provides personal protective equipment as required by law, maintains clean and hygienic basic facilities, first aid rooms, fire escape routes, and conducts annual safety and emergency evacuation training for employees.
2. Personnel at all levels must strictly follow safe work procedures and safety requirements, including reporting any observed life- or property-threatening risks to supervisors or the Company's safety officers.

18. Board and Executive Recruitment and Remuneration Policy

Policy and Principles

To comply with good corporate governance principles, the process for recruiting and determining compensation for directors and executives must be conducted as follows:

Guidelines

- 1) The director recruitment process
 - 1.1) In determining the qualifications of candidates for selection as directors, the Nomination and Remuneration Committee must establish guidelines regarding the qualifications of individuals to be selected as directors to ensure that such people can perform their duties with due care, responsibility, and honesty.
 - 1.2) The Nomination and Remuneration Committee shall be responsible for recruiting candidates for selection as directors. The Board of Directors may consider allowing minority shareholders to nominate candidates for selection as directors to the Nomination and Remuneration Committee. A reasonable timeframe should be established for the recruitment process to ensure the committee has sufficient time to review candidate information before proposing to the Annual General Meeting of Shareholders for further consideration and approval.
 - 1.3) The Board of Directors should disclose information regarding the policy and process for recruiting candidates for selection as directors to shareholders for transparency. This includes specifying the format of nomination documents, which shall comprise candidate information, supporting reasons for the nomination, and confirmation of the candidate's willingness to serve as a director.
 - 1.4) In conducting the preliminary review of candidates for selection as directors, verification should be performed with relevant authorities to confirm that the candidates have no prohibited characteristics (Blacklist). Additionally, the Nomination and Remuneration Committee should conduct interviews with the candidates.

2) Determination of Compensation for Directors and Executives

The compensation for directors is divided into two (2) types to align with their duties, responsibilities, legal obligations, dedication, and value creation for the company.

2.1) Compensation

The Company will pay monthly remuneration to non-executive directors (regardless of the number of board meetings attended), considering 3 key factors:

- Practices of other companies in the same industry
- The Company's performance and business size
- The directors' knowledge, skills, and experience, considering the current necessity for appointing directors

The Company will consider all three factors collectively to ensure it has directors with qualifications suitable to the Company's needs.

2.2) Other Benefits

The Company will provide other benefits to directors each year, considering the Company's performance and the additional value created for shareholders (such as benefits and Company shares). The provision of such other benefits to directors shall be at reasonable rates.

The Company may consider implementing a Stock Option Plan for directors, executives, or employees to encourage long-term performance. The Board of Directors shall consider such Stock Option Plan by considering the long-term value to shareholders, ensuring the plan enables the Company to retain quality personnel. The Company must fully disclose details of the plan to shareholders and comply with all relevant regulations.

The Board of Directors has the authority to exercise discretion in determining appropriate remuneration that aligns with the Company's performance and business nature.

3) Performance Evaluation of the Board and Executives

Performance evaluation of the Board of Directors and executives will be conducted using the Board's self-assessment form and the executive assessment form, in compliance with relevant Stock Exchange regulations.

The primary objective of the Board's self-assessment form is to evaluate the collective performance of the Board as a whole and the overall performance of individual directors, without the intent to assess the performance of specific directors on an individual basis.

Establish a review cycle for the business code of ethics every 2 years or when there are significant changes in business operations to ensure suitability for changing business environments. All levels of personnel in the organization shall be informed through training or various communication formats, such as training for both existing and new employees, announcements on the company Intranet and website, meetings, or online learning. The company shall monitor compliance with or violations of the business code of ethics periodically through assigned units, including providing whistleblower and complaint reporting channels in case of violations, to promote adherence within the organization.