

Wilmar Group Policy:

Code of Conduct

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1. Introduction

The Code of Conduct (“Code”) establishes the standards and values which Wilmar International Limited (“Wilmar” or the “Group”) upholds while operating all our businesses.

2. Key Principles

This Code comprises three main principles which should be the guiding principle for all employees:

- (a) Avoid any conduct that may damage or risk Wilmar or its reputation;
- (b) Comply with all prevailing laws and regulations; and
- (c) Place Wilmar’s interests ahead of personal or other interests.

3. Scope of Policy

This Code applies to Wilmar and its subsidiaries (the “Group”) and all directors and employees of the Group (collectively referred as “Employees”). While not directly part of the scope of this Code, we expect similar compliance by all joint ventures and associates and their employees.

Breaching the Code could have very serious consequences for Wilmar and for individuals involved. Apart from potential criminal and civil liabilities involving imprisonment and/or a hefty fine, Employees who are found to be in violation of this Code shall be subject to appropriate disciplinary action, which may extend to immediate termination of employment or appointment. Disciplinary action will also be taken against Employees who have knowledge of such violations but conceal such information from the Group, or who take detrimental action against others who report such violations.

4. Conflict of Interest

(a) External Activities, Employment and Trade

During their employment with the Group, Employees are not allowed to engage in any form of gainful employment or business activity, unless specific prior approval in writing has been granted by the Group.

Employees are strictly prohibited in engaging in any type of private work or trade for personal benefit, regardless of whether such work is carried out within or outside Wilmar’s premises.

Employees should always act in the Group’s best interest. To avoid situations which are of potential conflict of interest, Employees must not engage in any activity, interest, investment, or association that is likely to interfere with their judgment concerning the Group’s interest.

(b) Directorship

An Employee may be required to serve as a director of the Group or of other companies within the Group. In this case, where the Employee is appointed as a director to represent the interest of Wilmar in an investee company, whether it be listed or unlisted, any director's fees paid by that investee company, whether in cash or otherwise, belongs to the Group and the Employee is required to return the director's fees to the Group.

An Employee shall not serve as a director of corporations which are not related to the Group without prior approval from the Head of Department and Chief Executive Officer. However, an Employee may assume directorships of non-profit or public service corporations such as religious, educational, cultural, social, welfare, philanthropic or charitable institutions provided that the discharge of these responsibilities does not interfere with their duties and responsibilities to the Group.

(c) Political Activities

Wilmar does not make any direct or indirect contributions to political parties, political associations and political candidates. All donations by the Group are required to be made in accordance with local laws and ethical practices. Employees should avoid making charitable contributions or sponsorships on behalf of the Group to organisations, entities or individuals that might be disguised vehicles or arrangements for obtaining bribes or corrupt payments.

Wilmar recognizes an Employee's right to participate in the political process as an individual. If Employees are involved in political activities, they shall conduct these activities outside the Group's premises and after working hours. Employees shall not use the Group's time, funds, facilities or assets for political purposes or contributions. They must also ensure that their involvement or participation in these activities will not infringe or interfere with their duties and responsibilities to the Group.

Any involvement or participation in political activities by an Employee must be promptly declared to Management. Wilmar reserves the right to request Employees to stop their involvement or participation in these activities, should activities affect their commitment to duties and responsibilities to the Group and/or infringe the Group's Code of Conduct and/or Code of Ethics.

(d) Trade Union

Wilmar respects an Employee's right of choice to join or not join a trade union, or to have recognized employee representation in accordance with local laws. Trade union activities shall be conducted outside Wilmar's premises, unless pre-approved by Management, and after Employees' working hours (or within the working hours as agreed by both parties and/or as regulated in the work agreement) and shall not interfere with their duties and responsibilities to the Group.

All union activities must be aligned with the Group's Code of Conduct and/or Code of Ethics and should not use or advocate the use of violence.

(e) Situations of Conflict of Interest

The Group cannot define every situation of conflict of interest. However, the following situations are considered as conflict of interest:

- i. If Employees or any member of their immediate family¹ or relatives have a significant interest in one of the Group's suppliers, be it products or services, customers or competitors, without obtaining prior written approval from the Chief Executive Officer.
- ii. If Employees engage in a significant personal business transaction involving the Group for profit or gain without obtaining prior written approval.
- iii. If Employees hire, contract, or engage an individual or organisation without ensuring that they are free of conflict of interest with Wilmar.
- iv. If Employees or any member of their immediate family or relatives accepts money, gifts of more than nominal value, excessive hospitality, loans or special treatment from any supplier, customer, or competitor of the Group. "More than nominal value" refers to a gift or favour received in any form, which prevents an employee from acting in the best interest of Wilmar.
- v. If Employees provide access to commercially sensitive information concerning actual or potential Wilmar competitors.
- vi. If Employees steal, loan or give away Group property without obtaining proper approval.
- vii. If Employees knowingly breach the Group's rules and procedures.

¹ Immediate family of an Employee includes and is not limited to their parents, parents-in-law, spouse, children, grandparents, and siblings.

Employees are advised to consult Management if they are uncertain about a situation of potential conflict of interest. If a situation of Conflict of Interest has occurred or may occur, the Employee involved shall disclose it to the Head of Department and/or through Wilmar's whistleblowing channel promptly to resolve the situation in a fair and transparent manner. Please refer to Wilmar's Whistleblowing Policy for more details.

5. Corruption

(a) Bribery and Corruption

Bribes may be defined as gifts, entertainment, or other benefits that may affect Employees' ability to carry out their duties legally and/or in line with Wilmar's interests. Employees shall refrain from illegal or unethical actions that might damage Wilmar's reputation or any act that jeopardises their integrity and standard of competency, which includes prohibition of giving and receiving of any types of bribe or inducements.

Please refer to Anti-Bribery and Corruption Policy for more details.

(b) Money Laundering

Money laundering is an attempt by individuals or organisations to hide the proceeds of their crimes by making those proceeds look legitimate.

Employees shall act diligently to prevent the Group's trade and business transactions from being used for money laundering and the financing of terrorism, and to detect suspicious activity in accordance with relevant laws and regulations. This includes carrying out comprehensive "Know Your Customer/Counterparty" checks for proper identification of parties involved in transactions with the Group as well as monitoring of certain activities and transactions to spot any unusual activity.

Employees should never engage in activities that contribute to or could be viewed as money laundering, such as:

- i. Making payment to an entity or individual that is not a party to the transaction (i.e. a third party) or that is not legally entitled to receive payment from the transaction.
- ii. Accept payment from an entity or individual that is not a party to the transaction (i.e. a third party) or that is not legally entitled to receive payment for the transaction.

- iii. Carrying out unusual transactions or financial activity that seem out of character compared to normal behavior or procedure
- The list is non-exhaustive.

The Anti Money-Laundering Policy is published on the Group's intranet portal, which is accessible by all staff.

(c) Fraud

Fraud is an intentional deceptive and dishonest act that is committed by one or more individuals to obtain some benefit, or to cause detriment to some person or to the Group.

Wilmar has zero tolerance for fraud (see Anti-Fraud Policy). If there is any question as to whether an action constitutes fraud, contact the Head of Legal / Head of Internal Audit / Head of Human Resources for guidance.

(d) Accurate Records

The Group's records should reflect business transactions with accuracy and completeness to permit accurate preparation of financial statements and reports. False, misleading, incomplete or inaccurate records are not permissible. Employees must ensure that all transactions are reported in a timely manner within the timeframe set by Group policy. Transactions reported must also be accurate and complete to ensure proper capturing of positions.

If there are suspicions that any accounts or records are being maintained in a fraudulent or inaccurate manner, contact the Head of Legal/ Head of Internal Audit/ Head of HR for guidance.

6. Safeguarding Information and Group Assets

(a) Confidentiality of Information

Employees must take every precaution to protect the confidentiality of Group information. Employees shall not during, or after termination of their employment with the Group (except in the proper course of their duties or with the Group's written consent) divulge or make use of any secrets, copyright material, or any correspondence, accounts or dealings of the Group.

Employees should not use, for personal benefit, information concerning any aspect of the Group's business or information acquired as a result of their relationship with the Group. Moreover, such information should not be directly or indirectly disclosed to any other person or entity

except as required in the performance of the Group's duties or as expressly authorized by the Group. Employees can be held liable to the Group for any benefit gained from improper use of information or any damages sustained by the Group as a result of improper disclosure of such information.

Confidential information may include and is not limited to the following:

- i. information regarding the Group and our customers and suppliers
- ii. financial data maintained in various systems across the Group
- iii. financing plans
- iv. marketing strategies and business plans
- v. potential acquisitions or disposals
- vi. organisational changes
- vii. arrangements with suppliers
- viii. trading information

Employees shall faithfully serve the Group and shall not, at any time while employed by the Group, disclose or make use of, other than on behalf of the Group, any trade secrets or confidential information.

When Employees resign or retire from the Group, they shall return all of the Group's property, including documents, records, equipment and devices in their possession, and shall not disclose or misuse the Group's confidential information.

(b) Insider Trading

Employees shall not deal in the securities of any company listed or pending listing on any stock exchange at any time when in possession of information, obtained as a result of their employment with the Group which is not generally available to shareholders of that company and the public and which, if it were so available, would likely have a material impact on the market price of shares or other securities of the concerned company.

If Employees possess insider information, they are prohibited from influencing any other person to deal in the securities concerned or communicating such information to any other person, including other Employees who do not require such information in discharging their duty.

Employees should not appropriate to themselves, nor divert to any other person or entity, any business or financial opportunity which the Employee knows, or reasonably could anticipate, the Group would have an interest in pursuing.

The Securities Trading Policy is published on the Group's intranet portal, which is accessible by all staff.

(c) Solicitation

Employees shall not, at any time within two (2) years from the end of their employment with the Group, either solely or jointly with, as principal or as an agent for any other person, firm or company, directly or indirectly, solicit, interfere with or endeavor to entice away from the Group, any person, firm or company who at any time during their employment with the Group, were employees, principals, agents, suppliers or customers of or in the habit of dealing with the Group.

(d) Media Relations and External Events

All enquiries from the media e.g., television, radio, press, investment communities, etc. must be promptly referred to the Investor Relations & Corporate Communication Department.

Without the prior consent from the Head of Department or Chief Executive Officer, Employees are not permitted to give any pre-arranged interviews with the media, represent Wilmar as speakers at conferences or give talks. Even in cases where approval has been granted, Employees shall ensure that sensitive information is not disclosed.

Employees who are not part of the Investor Relations & Corporate Communications Department should not answer any questions, provide information or opinion, or make any forward-looking financial statements about issues related to the Group without the prior approval of the Head of Department or Chief Executive Officer.

(e) Intellectual Property

Employees are reminded not to infringe or violate any third parties' rights including, but not limited to, any third-party intellectual property rights (including without limitation trademarks, copyrights, designs and patents). As such, Employees must ensure all necessary checks and filings have occurred with respect to intellectual property rights (including without limitation trademarks, copyrights, designs and patents), when researching, developing, or preparing to launch new brands, sub brands, services, designs, inventions, communication, advertising, and promotional materials.

All works (including without limitation authorial works, published editions of authorial works, sound recordings, films, broadcasts and

cable programmes), trademarks, proprietary information and/or inventions authored, created or developed by any Employee in the course of his or her employment as well as all rights (including without limitation intellectual property rights) in or in relation to the foregoing, belong to the Group. This could also include inventions Employees may author, create or develop which relate to the Group's business, regardless of whether the invention are patentable or are capable of being registered.

Employees must report these inventions to the Group and shall, at the Group's request and expense, disclose information relating to the invention and do whatever is required for the Group to obtain patents or industrial rights relating to the invention. The patents will be in the name of the Group or the relevant entity therein and the Employee will not be entitled to any payment for the invention. The Group's ownership of any intellectual property created by any Employee in the course of his or her employment with the Group continues after the Employee have left service.

In the event that Employees encounter any product, packaging, communication, or marketing practice that are suspected of infringing any of the Group's copyright, trademarks, patents, design rights, domain names and/or other intellectual property rights, Employees must promptly report the matter to the Legal Department.

(f) Use of Group Assets and Information Technology

i. General Assets

Employees should safeguard and use Wilmar's property properly and efficiently. Employees should seek to protect Wilmar's property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations apply to both tangible and intangible assets, including but not limited to trademarks, know-how, confidential or proprietary information and information systems.

ii. Information Technology (IT) Assets

Employees are not permitted to install any unlicensed software (e.g., games, shareware, freeware, screensavers, icons, etc.) in their group-issued computer.

Employees are responsible for exercising good judgement regarding the reasonableness of personal use on the Group's laptop and/or desktop computer. Access to Internet by

Employees, where provisioned, is to facilitate their work requirements. Use of the Internet should therefore be confined to supporting their work activities.

For security and network maintenance purposes, authorized individuals within the Group may monitor the equipment, systems, and network traffic at any time. The Group reserves the right to audit networks and systems on a periodic basis to ensure compliance.

The Group IT Acceptable Use Policy is published on the Group's intranet portal, which is accessible by all staff.

iii. Financial Assets

Employees should protect Wilmar's financial assets against misuse, loss, fraud or theft. This includes but is not limited to cash, bank accounts and credit cards. Employees should also only authorize commitments, expenditure, borrowing or other financial transactions in line with their role as specified in local, regional and/or global financial and/or treasury authority limits.

7. Anti-Trust and Fair Dealing

(a) Anti-Competition

Wilmar believes in the importance of free competition and is prepared to compete in full compliance with all applicable anti-trust, anti-competition and fair dealing laws. Therefore, Employees must always adhere to the following rules:

- i. Commercial policy and prices will be set independently and will never be agreed on, formally or informally, with competitors or other non-related parties, whether directly or indirectly.
- ii. Customers, territories, or product markets will never be allocated between Wilmar and our competitors but will always be the result of fair competition.
- iii. Customers and suppliers will be dealt with fairly.

Employees, especially those who are involved in marketing, trading, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, contact the Legal Department for competition law advice and training.

(b) Third Party's Information

Wilmar respects the confidential information of third parties, including competitors, suppliers, and customers. Confidential information is information about another company or individual that is not in the public domain, has value and could be used for commercial benefit.

i. Competitor

Accepting or using competitor's confidential information risks being a serious infringement of competition, trade secrets and/or intellectual property laws, leading to significant penalties for Wilmar and individuals.

Employees should hence only gather and use competitor's information from the public domain. Employees should not gather information about the Group's competitors using deception, theft, misrepresentation, or other illegal or unethical means. Employees also should not request competitively sensitive information from family or friends about their employers, or new hires about their former employers.

To avoid legal complications, Employees should always consult the Legal Department before asking for information directly from competitors. Employees should also always keep up to date with training and the latest policies on obtaining competitor information.

ii. Customers

Wilmar is committed to safeguarding its customers' personal data. The Group values its customers' rights to privacy and strives to protect personal data of its customers in accordance with applicable data protection laws and, more specifically, the General Data Protection Regulation.

Please refer to [Wilmar Group External Privacy Policy](#) for more details.

(c) Fair Dealings with Customers

Wilmar aims to serve the needs of its customers within the boundaries of fair ethical and legal business practices. Employees shall always treat customers with respect and seek to maintain good relationships. Employees should act with honesty and integrity when dealing with customers, which includes disclosure of our terms and conditions of services provided, and the risks of transactions entered.

(d) Product Safety and Quality

Wilmar is committed to providing products that meet the highest quality of food safety standards and shall work to earn the trust of customers in its operations worldwide. As such, the Group also recognizes the importance and necessity of protecting its supply chain from deliberate and intentional adulteration in food products, food ingredients and food product packaging.

Employees should not:

- i. Knowingly produce or distribute products, including promotional items, or services, that could adversely impact Employees' or consumers' health, endanger customers, or adversely impact Wilmar's brand reputation.
- ii. Make decisions about product safety or product quality without the authority and/or sufficient knowledge.
- iii. Respond to customers or consumers about the product quality or safety of products without authorization.

Please refer to Wilmar's Food Fraud Policy, Food Safety Policy and Food Defense Policy documents for more details.

(e) Responsible Sales and Marketing

Employees, especially those involved in sales and marketing activities, should conduct activities in line with societal expectations. At all times, employees should respect applicable marketing laws and describe products and services truthfully, accurately and transparently. All marketing claims must be substantiated and live up to its promises.

Marketing activities should always reflect, and respect generally accepted contemporary standards of good taste and quality in the context for which it is designed. This includes showing awareness of the wider society, sensitivity to different cultural, social, ethnical and religious groups, and the environmental implications of the marketing activity.

Marketing communications primarily addressed to children should be made responsibly where food and beverage products are portrayed. This includes and is not limited to the following:

- i. Should not encourage or promote unhealthy eating or drinking habits.
- ii. Should not actively encourage children to eat excessively throughout the day or replace main meals with confectionary or snack foods.

8. Trade Compliance and Sanctions

For all business and trade transactions, employees should ensure compliance with all trade and customs restrictions, laws, and regulations, in addition to the Group's internal requirements, relating to the trading of materials and services in countries of operation.

Employees should ensure all the Group's business transactions are in full compliance with all relevant sanctions and export controls.

Sanction laws also prohibit dealings with certain parties, who are specifically designated by the government for sanctions restrictions. Before engaging in business with any party, Employees are required to check that such party is not subject to sanctions and the Employee shall perform routine regular updates on the sanctions status of these parties to ensure that sanctions have not been imposed after entering a transaction.

The Trade Sanctions Policy is published on the Group's intranet portal, which is accessible by all staff.

9. Respecting People

(a) Non-discrimination

Wilmar supports diversity and respects the personal dignity of all Employees. The Group remains committed to upholding a workplace free from discrimination and harassment, and as such, has zero tolerance for discrimination and/or harassment on the basis of an individual's ethnic origin, gender, national origin, age, social class, religion, sexual orientation, gender identity, union membership, political affiliation, or disability.

Please refer to Human Rights Policy, Human Rights Framework and Women's Charter for more details.

(b) Equal Opportunities

Wilmar is committed to providing equal opportunities to each employee. Wilmar's employment beliefs and standards mean that the Group will not discriminate when making employment decisions including on hiring, advancement within Wilmar, upskilling or reskilling opportunities, disciplinary actions, termination of employment decisions and retirement on the grounds of any characteristics of employees or candidates, including ethnic origin, gender, national origin, age, social class, religion, sexual orientation, gender identity, union membership, political affiliation, or disability – subject to the inherent requirements of the role to be performed. A fundamental aim is to ensure a diverse and

representative workforce profile through the promotion of employment equality.

Please refer to Equal Opportunity Policy for more details.

(c) Workplace Health and Safety

Wilmar takes moral and legal responsibility for its people's health and safety and commits to providing a safe and healthy environment for all Employees, contractors, customers, and visitors in all aspects across its operations. The Group will take steps to ensure that people involved are fit for work and working conditions are monitored. Wilmar expects all people involved in its operations to take responsibility for their own safety and the safety of others around them, and to immediately report any incident or hazard.

Please refer to Workplace Health and Safety Policy for more details.

(d) Anti-Harassment and Violence

Wilmar endeavours to provide a conducive working environment that is characterized by equality and mutual respect. The Group condemns any act of harassment, sexual or non-sexual, violence or abuse; or infringement of reproductive rights and encourages reporting of all such incidents – regardless of gender- as a result of or in the course of his or her work with Wilmar.

Please refer to Sexual Harassment, Violence and Abuse, and Reproductive Rights Policy for more details.

(e) Protection of Personal Data

Wilmar is committed to safeguarding its Employees' personal data. The Group values its Employees' rights to privacy and strives to protect personal data in accordance with applicable data protection laws and, where applicable, with the General Data Protection Regulation and Personal Data Protection Act.

The Wilmar Group Internal Privacy Policy is published on the Group's intranet portal, which is accessible by all staff.

10. Reporting Violations and Whistleblowing

The Code of Conduct is to be made known to all Employees. Employees are required to understand and observe this Code of Conduct at all times during their employment with the Group. Any apparent violation to the Code of Conduct must be reported to the Internal Audit Department or to the

respective Head of Department. Violation of any of the provisions of the Code of Conduct may result in appropriate disciplinary action by Management.

Detailed procedures on reporting violations and whistleblowing can be found under Whistleblowing Policy.

11. Training and Awareness

The Group shall conduct regular awareness programmes for all Employees on the Group's position and practices regarding this Code, anti-bribery and corruption, and ethics.

12. Review

The Group reserves the right to review and amend this Code at any time without prior notice so as to improve its effectiveness.