



## **Code of Conduct**

**Siam Food Products Public Company Limited**

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## **BUSINESS PRINCIPLE AND CODE OF CONDUCT**

Siam Food Public Company Limited (“The Company”) (“Subsidiary Company”) intends to conduct our business based on a foundation of ethics and virtue, along with a commitment and accountability to all stakeholders in consideration of 1) Accountability 2) Transparency 3) Ethical behavior 4) Respect for stakeholder interests 5) Respect for the rule of law 6) Respect for international norms of behavior 7) Respect for human rights

The Company therefore has published this Business Code of Conduct Handbook as a compilation of the Company’s standard policies, business principles and responsibility to the stakeholders, which have been formed within the framework of international standards. It is to be distributed to all Directors, Executives and Employees of every division of the Company and Subsidiary Company, to be acknowledged, followed and performed coherently in line with the Company’s policies stated herein. Consequently, the Company Group’s performances and operations will be achieved along with our business mission and goals through strict adherence, while at the same time reflecting the values and culture of the Company.

It is the duty of the Company’s directors, executives and employees to their stakeholders to strictly observe and act in full compliance with the Code of Conduct as prescribed by the Company and Subsidiary Company. This Code shall govern the concerned parties who are obliged to comply with this Code and covers the ethical obligations to the stakeholders.

## **SECTION 1**

### **ETHICS**

#### **ETHICAL OBLIGATIONS**

It is the duty of the Company's directors, executives and employees to their stakeholders to strictly observe and act in full compliance with the Code of Conduct as prescribed by the Company and Subsidiary Company.

##### **1.1 Ethical Responsibilities to the Company**

1) Perform duties with honesty and strictly comply with the Company's rules and regulations. Make decisions with fairness to all parties whilst also in the best interests of the Company.

2) Perform duties with responsibility, to conduct business with knowledge and experiences and to carry out such duties for the optimal benefits of the Company.

3) Do not put personal interests and benefits before the Company and do not involve in external activities which conflict with the company's interests. Dealings with customers, farmers, suppliers, contractors and subcontractors must be consistent with the company's policy to deal fairly and in accordance with the law.

4) Do not give or accept bribes. Refrain from directly or indirectly abusing your own authority or allowing anyone else to abuse authority for their own benefit or the benefit of any other.

5) Do not undertake any transaction or actions that may compete with or may lead to any competition with the Company's business.

6) Be responsible for using and safeguarding the Company's property and assets. Company property and assets are to be used solely for the benefit of the Company and not for personal benefit, or for any other benefit, other than for the Company's valid business purposes.

7) Refrain from expressing opinions to outsiders on issues that may affect the Company's reputation and operations.

8) Do not use the Company's private information or data, which has not been publicly disclosed, for direct or indirect personal benefit. Safeguard the Company's confidential information from being leaked or revealed to others, and do not give out confidential information or documents used in the Company's business to any outsiders.

9) Report or file a whistleblower claim on any suspected incidents or signs that may involve an unlawful, unethical, and fraudulent action or behavior of the Company's personnel and its stakeholders. These incidents also include inaccurate financial statements, as well as internal control failures. The Company's confidentiality rules and disclosure policies prescribed in Section 2: Policy Guidelines of this Code must be adhered to.

10) Any political participation should be as a responsible and good citizen in accordance with the Constitution of the Kingdom of Thailand. Avoid political commentary at the work place that could lead to conflict of ideas and comply with the Company's political neutrality policy. The Company will not do anything that supports any political party or political authority.

11) To make and maintain good relations with customers, colleagues and stakeholders:

- a) Keep the customer satisfied by developing excellent service to meet customer needs.
- b) Make good relationships with colleagues by respecting the honor, dignity and privacy of fellow employees.
- c) Make a good relationship with other stakeholders, such as, farmers, suppliers, contractors, subcontractors, community and government agencies to run a sustainable business.

## **1.2 Ethical Responsibilities to Stakeholders**

### **Shareholders**

1) To perform duties with honesty, in compliance with laws and the Company's regulations, and abide by this Code of Conduct for all transactions and decision-making actions to ensure that the business operations are conducted in an honest, clear, transparent and accountable manner.

2) To perform duties with committed professional capability and to be dedicated in applying knowledge and experience.

3) To maintain the confidentiality of shareholders' information and data with utmost care and protect the confidentiality of this information as if they are one's own confidential personal data.

4) To disclose the Company's information to its shareholders accurately, adequately, timely, and equitably according to the rules prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

### **Employees**

The company believes that employees are its most valuable resource and a key success factor to its achievements. It encourages a superior organizational culture, a positive work environment, corporate unity and teamwork. It therefore commits to treat all of its employees equitably with respect for human rights and observance of the following ethical guidelines:

1) To offer equitable and appropriate compensation, as well as fair and sufficient fringe benefits to employees. Other than regular monthly salaries, the Company offers additional benefits such as a provident fund, annual medical check-up and treatment, as well as other relevant monetary support, all of which are reviewed and updated based on the Company's short and long-term performance. The Company, together with its employees, jointly sets clear work targets and determines a set of key performance indicators (KPIs) as quantifiable measures to assess performance-based remuneration. It also provides additional staff welfare and organizes appropriate activity programs for employees that are comparable to other leading companies in the same industry.

2) To treat its employees with dignity and respect, as well as to honor their individuality.

3) To recruit its employees via an equitable selection process, while providing fair and appropriate employment conditions to ensure that the Company can recruit qualified and honest employees for their available job positions.

4) To recognize all employees with justice and to protect and respect their rights.

5) To always maintain a safe and healthy work environment, and ensure the safety of employees and their personal property at the workplace.

6) To justly and honestly handle any staff appointment, transfer, rewarding, remuneration, and punishment on the basis of their knowledge, skills, and suitability, as well as according to the Company's rules and regulations.

7) To pay attention to professional development and the transfer of knowledge by providing equitable opportunities to all employees. To offer staff development and growth opportunities through in-house or external training programs. To regularly organize in-house skill training and activities to improve staff productivity and efficiency, and allow them to apply their training to enhance their job performance or to complete their work more effectively.

8) To regularly arrange training and seminars for staff to develop job knowledge and work skills.

9) To equitably and justly listen to opinions and suggestions from employees of all work levels, and provide a communication channel for staff to explain themselves or petition the Company concerning any wrongdoing, to whistleblowers any misconduct or circumstance that may impact their work or the interests of the Company. In this regard, the Company's Whistleblower Policy prescribed in Section 2 of this Code must be adhered to.

10) To comply strictly with applicable laws, rules and regulations regarding employee labor rights.

### **Customers**

1) To treat customers fairly with regards to the provision of the Company's goods and services; including production and delivery of quality goods and services that satisfy customer needs at a fair and reasonable price, as well as the safety and reliability of products and services.

2) To disclose accurate and comprehensive information on the Company's goods and services sufficient to protect customers against any possible misunderstanding on the quality or the sales conditions of its product and services, as well as to promptly respond to customer demand for service and optimize customer satisfaction.

3) To protect the customers' secret and confidential information, as well as not to wrongfully apply it for any self-benefit or benefit of any other related parties, and not to disclose customer information without prior permission from such customer or without prior authorization of the Company's authority, unless it is required by law to be disclosed to relevant outside parties.

4) To provide a communication channel for customers to voice their complaints on the Company's goods and services. In this regard, the Company's Whistleblower Policy prescribed in Section 2 of this Code must be adhered to.

### **Trading Partners**

The company honestly abides by a policy of fair competition, keeps its promise, adheres to its Code of Conduct, and accordingly honors its commitment to its trading partners by firm observance of the following ethical guidelines:

1) To provide just and equal treatment for all trading partners on common ground for mutual benefits, as well as to consider purchase prices that are fair and acceptable based on the rationale of quality, suitable pricing provided services, and accountability.

2) To promptly make payments due to trading partners.

3) To set clear rules on procurements and to operate its business in a sustainable and transparent manner.

4) To strictly abide by prior agreed contracts or trade principles and trade conditions in an equitable manner to all concerned parties, and in the event that such principles and conditions with any relevant trading partner cannot be complied with, that trading partner shall be promptly informed to mutually seek a possible means to resolve the matter.

5) Not to request or accept any assets or benefits from trading partners.

6) Not to disclose information of its trading partners to any third party except with the trading partners' prior approval.

7) Not to do business with trading partners who disobey laws or behave contrary to public order or good morals

### **Trading Competitors.**

The company honestly abides by a framework of fair competition and upholds its responsibilities towards trading competitors.

- 1) To comply with the rules of fair competition.
- 2) Not to seek out trading competitors' secrets using wrongful or inappropriate methods.
- 3) Not to harm competitors' reputation by making malicious accusation.

### **Creditors**

The company's policy is to treat all its creditors justly and transparently and to the best of its ability to promptly pay its debts and dues according to their schedule or agreement without fail in order to preserve its credibility towards its creditors. The Company strictly abides by the terms and conditions of its contracts and agreements in accordance with the following ethical guidelines:

- 1) To treat all trading creditors justly and equally and on common grounds for mutual benefits.
- 2) To strictly abide by prior agreed contracts or conditions and in the event that such contracts or conditions with any relevant creditor cannot be complied with, that creditor shall be promptly informed to mutually seek a possible means to resolve the matter.

### **Government and regulatory**

The company strictly adheres to its business operations and management within the framework of relevant laws and regulations when dealing with government officials or agencies as well as to cooperate in academic matters, support activities, and listen to opinions and suggestions from government agencies.

## **1.3 Ethical Responsibilities for Corporate Governance**

To strictly comply with laws and regulations prescribed by the regulators who are governing the Company's business

## **1.4 Ethical Responsibilities to Society, the Environment, and Education**

- 1) To foster self-awareness on social and environmental responsibilities to employees on all levels, to promote efficient usage and conservation of energy.

2) To promote development of social equality with commitment to providing knowledge to the youth and public.

### **1.5 Ethical Responsibilities of intellectual property**

The Company promotes and enforces intellectual property rights, copyrights, moral rights, with a focus on the efficient use of its resources and assets, the rightful use of copyrighted goods and services, and does not support infringing products. Intellectual property, for example, prohibits the Company using illegal software.

### **1.6 Policy of anti-corruption and no bribery for the business interests of the company:**

The Company places great importance on countering corruption while encouraging our personnel at all levels to be aware of corruption in all forms.

Personnel at all levels of Company and its subsidiaries must perform their duties in compliance with the following practices:

1) Abide by the Anti-Corruption and Anti-Bribery Policy, the Business Code of Conduct, and the rules, regulations and articles of association of the Company without involvement in any forms of corruption, either directly or indirectly.

2) Do not act in any way that indicates an intent of corruption, including giving or taking bribes to and from stakeholders of the company. This includes any act through the work function of personnel carried out under their responsibilities, either directly or indirectly, in order to gain benefits to the organization, employees or involving persons.

3) If you witness and acts which could be corruption involving the Company and its subsidiaries then do not ignore it or neglect to report it. It is the duty of all employees to report such a matter to their supervisors or responsible persons, and fully cooperate in any investigation that may follow.

## SECTION 2

### POLICY GUIDELINES

The Company's directors, executives, and employees must have a clear understanding and comprehension of the expected professional requirements that comply with laws, rules, and regulations as well as abiding with business ethics. Therefore, the Company prescribes the following policy guidelines for its directors, executives, and employees to adhere to so that they can perform their duties with transparency, righteousness, clarity and accountability.

#### **2.1 Policy on Managing Conflicts of Interest**

1) To refrain from undertaking any personal transactions with the Company. The exception is for personal transactions that are unavoidably necessary. Such transactions must be performed for the benefit of the Company and may be undertaken only if they are transacted on the same grounds as if they are transacted with any other outsiders. In this regard, the directors, executives, and employees who become involved in a conflict of interest must abstain from participating in decision-making and shall promptly disclose any relevant information to the Company.

2) Related party transactions must be audited or reviewed by the Audit Committee. In the event that any member of the Audit Committee becomes involved in a conflict of interest, the affected member must not participate in any decision-making on those matters on which the affected member is involved in the conflict of interest.

3) Directors, executives, and employees shall not apply information obtained through their positions for personal benefits such as to be involved in business related to or in competition with the Company.

4) The Board of Directors is responsible to disclose matters of conflict correctly and completely in the annual report and via Form 56-1. Disclosure includes details of the value of the particulars, contracted parties, reasons and necessity for the conflict of interest.

## **2.2 Policy on Gifts, Assets, and Benefits**

1) The Company shall not encourage its suppliers, sales agents, contractors, or any parties who are involved with the Company's business to offer gifts, assets, and other benefits to its employees that might influence their decision-making or work actions, or might result in any favourable treatment or create any appearance of impropriety, except for any offering of gifts or presents often given on conventional occasions.

2) For the offering of gifts, assets, and benefits to any other person, the Company shall apply its discretion to make sure any such gifts, assets, and benefits will not be too costly or lavish or considered inappropriate according to any traditional practices.

3) No executive or employees shall accept any cash, gift, present, assets, and benefits that are inappropriate, except for those reasonably offered on conventional or traditional occasions.

## **2.3 Policy on Information Security/Safeguarding of Internal Information**

1) Directors, executives, and employees are strictly obliged to safeguard the Company's confidential information, especially any internal information that has not been disclosed to the public or information that may impact the Company's operations or may affect its share price.

2) Directors, executives, and employees will not take advantage of any business opportunities or make use of confidential information obtained from their position with the Company for personal gain and shall not use internal information for personal benefit or breach the Company's confidentiality by providing internal information to anyone for the purpose of buying the Company's shares.

3) The Company's personnel who have access to the Company's confidential and trading secret information such as business plans, technologies, innovations, maps, data or formulas belonging to the Company, shall not disclose such confidential and trading secret information to anyone outside of the Company even though he/she no longer holds his/her position as director, executive, or employee of the Company.

## **2.4 Policy on Disclosure of Information**

1) It is the Company's policy to avoid providing particular information that has not been disclosed to the public to reporters, analysts or any other persons. Thus, any disclosure of such information shall require prior approval from the Chairman of the Executive Committee or the President. The Executive Committee or the President shall either be the one who releases such information or assigns the Investor Relation Office or any relevant parties to release such information. As for information related to its investment partners, the release of such information shall require approval from such partners in accordance with the prescribed conditions of relevant investment contracts that govern such partnership and in accordance with relevant conditions prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

2) In an event that shareholders or institutional investors make any inquiries to the Company, the Investor Relation Office, the Company Secretary, or any other business units assigned by the Executive Committee or the President, shall be the party responsible for providing answers to such inquiries. The provided information must be publicly disclosed and disseminated according to conditions prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

## **2.5 Policy on reporting of interests / holding of securities**

1) The directors and executives have a duty to prepare and disclose a report of the securities he, his wife, or minor children own in the company, at least 1 day in advance of the trade by giving notice in writing to the company president in order to report the securities trade to the meeting of the Board of Directors on the next meeting.

2) In the event that any director and executive undertakes any purchase or sale or transfer of any securities of the Company (SFP securities), or be a recipient of any such transfer thereof, he/she shall submit the relevant reports of such trading or transfer to the Office of the Securities and Exchange Commission in the form as prescribed by Securities and Exchange Commission that appears in this Code within three business days of such trading or transfer.

3) All directors and executives are obliged to report their interests and the interests of their related parties and in the form as prescribed by the Company in this Code and shall then forward these reports to the

Company Secretary for further submission to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 days from the date of their receipt as per the rule prescribed by the Securities and Exchange Act.

## **2.6 Policy on Risk Management**

1) Executives and employees of all levels must be aware of their responsibility to manage risks and to pay attention to any specific risks that may incur in their business units or in the Company. Appropriate and sufficient attention must be paid to risk management in all aspects.

2) The Company shall establish an enterprise risk management process that is acceptable according to international standards. The Company operates its business within the tolerable risk framework acceptable to pursuing its corporate objectives and stakeholder expectations. The Company shall acknowledge, consider and give opinions on its risk assessment, make guidelines and measures of risk management and action plans to manage the remaining risks of the company to ensure that the company has proper risk management strategies.

3) Risks can impact all aspects of the business and need to be handled as follows:

- a) Risks must be identified in a timely manner.
- b) Assessments must be made on probability of risk occurrence and risk consequence.
- c) Risks must be managed according to the prescribed risk management principles with awareness of the costs involved and the benefits obtained.
- d) Follow up and review is an essential step to ensure that the Company's risk factors are being properly managed.

4) Report the important risks of the organization, the status of each risk, guidelines for the management of risks, progress and result of risk management activities to the Board of Directors.

5) Communicate and share details about risk management activities with the audit committee at least one time per year.

## 2.7 Whistleblower Policy

The Company provides the opportunity for all stakeholders of the organization to report offenses against the law, business ethics, incorrect financial reporting or improper internal audit systems to the Board of Directors. The stakeholders are entitled to request the Audit Committee to investigate the facts. The Audit Committee shall determine appropriate measures to protect the rights of the whistleblower. The Audit Committee shall submit a report to the Board of Directors for further action as deemed appropriate.

The Reporter is any stakeholder both inside and outside the organization who finds, knows or suspects there is any action that breaches the law, good corporate governance, business ethics, policy, practice or rules of the company.

Should any stakeholder, either inside or outside of the company, find any action or situation that may infringe or not comply with the law, principles of good corporate governance or business ethics of the company, then he can report the information or complaint directly to the Audit Committee:

- 1) Mail : Audit Committee and Audit Department  
43rd Floor Empire Tower, 1 South Sathorn Road, Yannawa,  
Sathorn, Bangkok
- 2) Phone : 02-287-7003
- 3) E-mail address : [auditcommittee@siamfood.co.th](mailto:auditcommittee@siamfood.co.th)
- 4) Suggestion Box : Banbung Factory 218 Moo 8, Sattaheep-Chachoengsao  
Road, Tambol Nong-Irun, Amphoe Banbung, Cholburi  
20170 Thailand

### **Procedures upon receiving a complaint**

- 1) Verify the facts:
  - 1.1 The recipient of complaint shall assess and forward such complaint to the Audit Committee to investigate and make recommendations.

- a) in case disciplinary action is necessary, to discuss with the HR & Admin department to determine the appropriate punishment. If it is beyond the authority of the HR & Admin department then the matter shall pass to the higher level of authorized person respectively as the case may be.
  - b) In case punishment under the law is necessary then appropriate legal procedures must be followed. In this case the investigation report and recommendation must be forwarded to the President for further action.
- 1.2 In case of an anonymous complaint and sufficient information is not available or sufficient to proceed with full recommendations then the Audit Committee shall forward the report to the President for further action. If the Managing Director concludes that there is insufficient evidence to conclude the report then he shall forward the complaint and report to the Audit Committee.
- 1.3 After completing the investigation if no wrongdoing is found or if there has been a misunderstanding of wrongdoing then explanations shall be given to the reporter and advice to the accused person as appropriate. The Audit Department shall close the case without punishment and forward the case directly to related superior of the respondent to approve closing the case and report to the President and the Audit Committee.
- 2) Report on the result of the investigation and recommended actions:
- 2.1 After the Audit Department has examined the facts and made recommendations for actions he shall report result of action to the company secretary to record the complaint and report to the Audit Committee.
  - 2.2 The company secretary shall report result of action to the complainant.
- 3) Dishonest complaint

Any dishonest complaint is a dishonest action that causes damage to the accused or to the company shall be liable for legal prosecution

### **Measures to protect the complainant**

The complainant shall be protected as follows: -

- 1) The reporter can choose to be anonymous if revealing his identity is unsafe or could cause damage.
- 2) The company shall not disclose the name, address, photo or any other information that can identify the reporter and shall investigate whether such complaint is true.
- 3) The recipient of the complaint must keep all related information as confidential and shall disclose only as deemed necessary with concern for the safety and damage of the complainant.
- 4) In case the complainant believes he is unsafe or at risk of damage, then he can request the company to take appropriate protection measures. Alternatively the company may take such appropriate protection measures without the request of the complainant in case the company considers risk or damage to the reporter is likely to occur.

### **2.8 Policy on Connected Transaction Procedures**

A connected transaction is a transaction that may cause a conflict of interest between a listed company and a connected person to make the conduct transparent and fair to all shareholders equally, the listed company should be adhering to the following principles:

- The transaction must be approved through a transparent process by the directors and executives performing their duties with responsibility, caution, and honesty without beneficiaries involved in the decision process.
- The transaction must be for the sake of the company's benefits, similarly to any transactions done with the third party.
- There must be a monitoring and audit system to ensure that the transaction has gone through the right process

## **Definition**

On this matter, the Capital Market Supervisory Board has issued the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Criteria on Entering into a Connected Transaction dated 31 August 2008 and determined that entering into a connected transaction shall comply with the Notification of the Board of Governors of the Stock Exchange of Thailand (Bor Jor/Por.22-01) Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions 2003, dated 19 November 2003 , mutatis mutandis.

**“Connected transaction”** means a transaction between Pruksa Holding Public Company Limited (“the Company”) or its subsidiary and the Company’s connected person or a transaction between its subsidiary and its connected person.

**“Decision to enter into a transaction”** means entering into or decision to enter into any contract or agreement, either directly or indirectly, to cause an acquisition or disposition of an asset, leasing or renting an asset, an offer or a receipt of service, an offer or a receipt of financial assistance, and an issuance of new securities, as well as creating rights or waiver of such rights to do such thing. “Connected person” means the following

1) an executive, major shareholder, person with controlling power or person to be nominated as an executive or person with controlling power of the Company or its subsidiary including a related person and close relative of such person.

2) any juristic person whose major shareholder or person with controlling power is any of the following persons of the Company or its subsidiary:

- a) an executive
- b) a major shareholder
- c) a person with controlling power
- d) a person to be nominated as an executive or person with controlling power
- e) a related person or close relative of the persons under 2.1 to 2.4

## **Guidelines on Connected Transactions**

### **1) Prevention of Conflict of Interest**

The Company attaches great importance to the consideration of transactions which are transparent, useful and important. Therefore, the Company attaches great importance to the prevention of transactions that may lead to conflicts of interest. Connected transaction Or inter-company transactions The key principles are as follows.

1.1 Director and executives or persons who are connected persons shall report the information of transactions of their own and their respective to the Company Secretary

1.2 Avoid any connected transactions with directors, executives or related persons that may cause conflict of interest with the Company. In case of need to do that transaction. The connected transactions should be submitted to the Audit Committee for consideration before proposing to the Board of Directors for approval. And / or the shareholders meeting of the Company. (As the case may be) in accordance with the rules governing connected transactions at the Stock Exchange of Thailand. Capital Market Supervisory Board And the Office of the Securities and Exchange Commission (the "SEC"), and in line with the good corporate governance principles.

1.3 Executives and employees must comply with the Company's regulations. The Company's ethics and business ethics are strictly enforced. The Company is trusted and trusted by all stakeholders. The Company also publishes information on employees' practices throughout the company.

### **2) Procedures for entering into connected transactions or connected transactions**

The Company has set up the procedures related to the connected transaction as follows:

2.1 Consideration of Connected Transaction The company will use the same price and commercial terms as the normal trading. Give items or receive financial assistance. Must be reasonable. And there must be fair terms. Make the most benefit to the company.

2.2 No such price for reference. The Company will compare prices of products or services with prices outside the same or similar conditions.

2.3 The Company may utilize the report of the independent appraiser appointed by the Company to compare prices for significant interconnection transactions. To ensure that the prices are reasonable and of utmost benefit to the Group.

2.4 Directors, executives or related persons may enter into transactions with the Company or its subsidiaries only when such transactions have been approved by the shareholders' meeting of the Company, unless they are in the form of a commercial agreement in the same manner. I will deal with the counterparts in the same situation. The commercial bargaining power is not influenced by being a director, executive or related person as the case may be, and is a trade agreement approved by the Board of Directors or in accordance with the principles approved by the Board. Already

2.5 If the Company has connected transactions or other connected transactions that meet the requirements of the Stock Exchange of Thailand The Capital Market Supervisory Board and the Office of the Securities and Exchange Commission must strictly comply with such requirements.

2.6 The Company must disclose information on transactions that may lead to conflicts of interest or related party transactions or inter-company transactions. The Stock Exchange of Thailand The Capital Market Supervisory Board and the Office of the SEC shall disclose in the Annual Report. And the annual report or any other report as the case may be. The connected transaction is disclosed to the SET. The transactions are based on the principles of the Stock Exchange of Thailand and related transactions with the Company. According to the accounting standard.

2.7 The examination of connected transactions according to the audit plan by the Internal Audit Department shall be reported to the Audit Committee. The control measures should be checked to ensure that the actual transactions are accurate, in accordance with the contract or policies or conditions.

### 3) Operation of the Company with Connected Transaction

#### 3.1 Size of each type of transactions and how to process

Type of transaction	Authority		
	Small	Medium	Large
<b>1. Normal business transactions/</b> <b>2. Normal business-support transactions</b> - General commercial conditions	The company's board of directors approve in principal and lay down the framework for the management to proceed		
- No general commercial conditions	Under the authority of the company.	Audit Committee / Board of Directors / Disclosure of Information to the SET	Audit Committee / Board of Directors / Shareholders
<b>3. Rental or rented real estate for not longer than 3-year period, and under no general commercial conditions</b>	Under the authority of the company.	Audit Committee / Board of Directors / Disclosure of Information to the SET	Audit Committee / Board of Directors / Shareholders
<b>4. Transactions relating to products or services</b>	Under the authority of the company.	Audit Committee / Board of Directors / Disclosure of Information to the SET	Audit Committee / Board of Directors / Shareholders
<b>5. Transactions on offering or receiving financial assistance</b>			
5.1 Grant or receive financial assistance to a company in which the listed company holds more than a related person.	Under the authority of the company.	Audit Committee / Board of Directors / Disclosure of	Audit Committee / Board of Directors / Shareholders

		Information to the SET	
5.2 Provide financial assistance to a connected person or a related company holding more than one holding company. Follow the level of significance.	(<100 million baht or 3% NTA, whichever is lower). / Board of Directors / Disclosure of Information to the SET	Board of directors + Information disclosure to SET	(> 100 million baht or 3% NTA, whichever is lower). / Board of Directors / Shareholders

Remarks

1. *General commercial conditions refer to the commercial transactions under fair pricing and conditions, which do not lead to the benefit transfer. This includes:*
  - *The prices and conditions which the listed company or its subsidiary gain or offer to general people*
  - *The price and conditions which connected person offer to general people*
  - *The price and conditions which the listed company can prove that similar business operators have offered to general people as well.*
2. *Gaining an approval from the shareholder meeting must be from three-quarter of participating and voting shareholders, excluding the shareholders with special benefits. In doing so, IFA (independent finance advisor) must be appointed and express views regarding the transactions including the rationality and benefits to the company, fairness of prices and conditions, as well as risks*

3.2 Every quarter, the accounting and finance section summarizes the items approved in items 1 and 2 to be submitted to the Audit Committee for consideration and report to the Board of Directors.

**2.9 Information technology policy:**

The company is aware of the importance of using information technology in business management. Therefore, has set information technology policy in order to have a good corporate governance and management framework for information technology at the organizational level By referring to principles from guidelines and

guidelines for establishing information technology systems Security Information Security Practice Guidelines for the Securities and Exchange Commission as well as other relevant laws To adapt to suit the business context of the company

Guidelines: The company has established policies and guidelines for the following areas:

- 1) Policy on information technology resource allocation and management
- 2) Information technology risk management and management policy
- 3) Information security system security policy

Announcement for employees to know and practice in general Including the dissemination of information on the company website [www.siamfood.co.th](http://www.siamfood.co.th)

#### **2.10 Compensation and welfare policy**

Guidelines: The company has a policy to pay staff compensation. By considering the appropriateness, fairness according to knowledge, capability and the performance of each employee and depends on the company's performance.

In addition, the company provides various benefits. To employees as required by law and other benefits that are necessary to enhance the quality of life for employees.

#### **2.11 Human rights policy**

The company recognizes the value and dignity of human beings equally. Therefore, the company operates its business by adhering to respect for human rights of all stakeholders and fair labor practices. Its purpose is to comply with international human rights rules, regulations, laws and agreements by defining human rights policies in line with the UN Guiding Principles on Business and Human Rights. It also encompasses treating each other with respect and equality, respecting one another, recognizing and valuing individual differences and non-discrimination towards employees, customers, communities, suppliers, partners and Joint Ventures.

#### **2.12 Privacy policy**

The company has prioritized in compliance with corporate governance principles and fundamentals of ethics and integrity with accountability to all stakeholders. The company has focused on complying with the

Personal Data Protection Act to prevent any unlawful manipulation of personal data to cause a breach and affect the data subject. Therefore, the company has set the Privacy Policy as a guideline of the company and its subsidiaries which has been published on the Company's official website. [www.siamfood.co.th](http://www.siamfood.co.th)

**2.13 Sustainable development guidelines**

The company has an ideology to conduct business with integrity by responding to all stakeholders for sustainable mutual benefits. Therefore, the company has established a framework for sustainable development from international operational guidelines. It covers the economic, social, community, and environmental aspects to align with business operations and continually create value for society through green business operations. The company is also ready to transfer knowledge and experience to stakeholders through the process of participation. For example, transfer knowledge to Contract Farming according to the SFP Model project as well as to study and apply new innovations for business development. The management is responsible for monitoring the performance and reporting to the Board of Directors for acknowledgment.

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