Charoen Pokphand Foods Public Company Limited

Conflict of Interest Policy

1. Objective

Charoen Pokphand Foods Public Company Limited is committed to conducting business with integrity, ethics, transparency, and accountability. Inappropriate use of authority, actions, or behavior can lead to personal benefit and create conflicts of interest that may damage the reputation of the Company and/or its Subsidiaries. Therefore, the Company has established this policy with the following objectives:

1. To provide directors, executives, and employees with an understanding of situations that may constitute conflicts of interest, which are unethical and illegal.
2. To provide guidelines for directors, executives, and employees to exercise discretion in preventing and resolving potential conflicts of interest based on ethics and integrity for the benefit of the Company and/or its Subsidiaries.

2. Scope

This Policy applies to the Company and its non-listed Subsidiaries. However, listed Subsidiaries and its subsidiaries may adopt and adjust this Policy as necessary to align with the business context and internal management processes on the ground of geosocial conditions of each country in which they operate.

3. Definition

The Company Charoen Pokphand Foods Public Company Limited

Subsidiaries Subsidiary as defined by the Securities and Exchange Act, and a subsidiary that appears in the Company's financial statements, but excludes:

(a) A subsidiary whose common shares are listed on any stock exchange.

(b) A subsidiary of a subsidiary as described in (a).

Directors Directors of The Company and/or its Subsidiaries

Executives Executives of The Company and/or its Subsidiaries (as referenced in the Human Resources Department's organizational hierarchy).

Employees Employees of The Company and/or its Subsidiaries, who receive monthly or daily wages, whether under permanent, temporary, or special contractual employment.

Personnel Directors, executives, and employees of The Company and/or its Subsidiaries.

Related Person Close Associates or legal entities connected to the Company's personnel, including:

(1) Close Associates

(2) Ordinary partnerships in which the personnel, the personnel's spouse or cohabiting partner (in a marital relationship), or the personnel's minor children are partners.

(3) Limited partnerships, limited companies, or public limited companies in which the personnel, the personnel's spouse or cohabiting partner (in a marital relationship), or the personnel's minor children collectively hold more than 30% of the shares.

(4) Legal entities in which the personnel have managerial authority as a representative of the entity.

Close Associates An individual connected by blood relationship, marriage, or legal registration, including parents, siblings, spouses or cohabiting partners (in a marital relationship), and children, including adopted children.

Control Having a relationship in any of the following manners:

(a) Holding shares with voting rights exceeding 50% of the total voting rights of that company.

(b) Having the power to control the majority of votes at a company’s shareholders' meeting, whether directly or indirectly, or for any other reason.

(c) Having the power to appoint or remove at least half of the total number of directors, whether directly or indirectly.

Reference: Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities

Conflict of Interest Any situation where there is a conflict between the personal interests of personnel or related persons and interests of the Company and/or its Subsidiaries, and this conflict impacts the personnel's ability to make impartial decisions in the performance of their duties, potentially leading to dishonesty or a lack of transparency in their actions or decisions.

4. Roles and responsibilities

4.1 Board of Directors

To establish policies, oversee compliance, promote awareness, provide support, and lead by example to ensure personnel avoid any actions that constitute a conflict of interest.

4.2 Corporate Governance and Sustainable Development Committee

To ensure the policy is reviewed regularly to align with business operations and relevant laws, and to endorse any revisions before submitting them to the Board of Directors for approval. This includes providing constructive feedback and recommendations to executives on developing plans and implementation of the policy.

4.3 Executives

4.3.1 Establish appropriate measures for preventing and managing conflicts of interest within the Company.

4.3.2 Ensure the reporting of conflicts of interest.

4.3.3 Ensure that departments under their responsibility comply with the Company's established measures for preventing and resolving conflicts of interest.

4.3.4 Review reports regarding conflicts of interest received from employees.

4.4 Employees

4.4.1 Avoid any actions that cause a conflict of interest.

4.4.2 Report and disclose information about current and possible future conflicts of interest involving themselves and related persons. Employees must also request approval for transactions that may create a conflict of interest, as defined in this Policy.

4.4.3 If an employee identifies an action that may constitute a conflict of interest, they shall report the matter through the channels outlined in the Company's or its Subsidiaries' Whistleblowing and Complaints Policy.

4.5 Corporate Compliance Office

4.5.1 Review the Policy and related guidelines to ensure compliance with relevant laws, best practices, and are appropriate for the business operations of the Company and/or its Subsidiaries.

4.5.2 Develop conflicts of interest reporting and disclosure guidelines, including collection and storage guidelines.

4.5.3 Communicate and raise awareness among personnel regarding the Policy and related guidelines, ensuring their understanding and compliance.

4.5.4 Monitor compliance with the Conflict of Interest Policy.

4.5.5 Collaborate with the Internal Audit Office and relevant departments in managing cases involving actions that may constitute a violation of this Policy.

4.6 Company Secretary Office

Collect and store reports on the disclosure of conflicts of interest from directors and executives according to the Securities and Exchange Act.

4.7 Human Resource Office

4.7.1 Communicate and give advice to personnel to ensure compliance with the Policy.

4.7.2 Collect and store reports on the disclosure of conflicts of interest from executives and employees in a database, excluding executives according to the Securities and Exchange Act.

4.8 Internal Audit Office

4.8.1 Review conflicts of interest management and prevention measures and provide advice to develop and improve.

4.8.2 Coordinate with relevant departments to handle complaints related to conflicts of interest.

5. Guidelines

5.1 Avoid seeking personal benefit and/or benefit for related person(s) that may create a conflict of interest with the Company and/or its Subsidiaries. Furthermore, refrain from any actions that are contrary to the interests of the Company and/or its Subsidiaries.

5.2 Do not solicit or accept gifts or any other benefits for personal benefit from business partners in a manner that does not comply with the Company's and/or its Subsidiaries' criteria.

5.3 Do not use or allow others to use one's position, whether directly or indirectly, to seek personal benefit and/or benefit for related persons from the Company and/or its Subsidiaries.

5.4 Do not use the Company's and/or its Subsidiaries' confidential information or data for personal benefit and/or benefit for related persons.

5.5 Personnel and their related person(s) must not use any assets, personnel, or business opportunities of the Company and/or its Subsidiaries for personal benefit.

5.6 Do not participate in the consideration or attend meetings on agenda items in which the personnel has a vested interest or where a conflict of interest may arise. The personnel must inform the meeting in advance and ensure it is recorded in the meeting minutes.

5.7 In case that personnel or their related person(s) have any transaction or are in the process of entering into a transaction with the Company and/or its Subsidiaries, the personnel must take the following actions:

5.7.1 Personnel are prohibited from participating in any part of the procurement or the sales of the Company's goods and services, or from taking any action in which the personnel or their related persons have a direct or indirect vested interest. and

5.7.2 Report and disclose information about the conflict of interest in writing as follows:

5.7.2.1 If the personnel is a director or an executive under the Securities and Exchange Act, report to the Company Secretary Office.

5.7.2.2 If the personnel is an individual other than those mentioned in 5.7.2.1, report to their direct supervisor and submit the report to the Human Resource Office.

5.8 Executives and employees are prohibited from holding a position as a director, advisor, executive, or employee, or holding shares in a business that is a competitor or engages in the same type of business as the Company and/or its Subsidiaries, unless one of the following applies:

5.8.1 Holding shares in a listed company not exceeding 10% of the total outstanding voting shares and without having control over that company, or

5.8.2 When the following conditions are met:

5.8.2.1 The shareholders' meeting has been informed in the case of an executive being appointed as a director in The Company.

5.8.2.2 Approval has been obtained from the Company's Board of Directors' meeting in the case of personnel being appointed to the position of Chief Executive Officer or higher.

5.8.2.3 Written approval has been obtained from the Chief Executive Officer in the case of personnel holding other positions not mentioned above, and evidence of the approval has been submitted through the channels specified in Clause 5.10.

5.9 Executives and employees must not work on any task that is not for the Company and/or its Subsidiaries during work hours, unless written permission is obtained from the Business Unit Head or higher, provided that such work does not have the prohibited characteristics outlined in Clause 5.8, and evidence of the approval has been submitted through the channels specified in Clause 5.10.

5.10 The collection and storage of personnel's conflict of interest disclosure reports shall be as follows:

5.10.1 The Company Secretary Office shall collect and store the reports of directors and executives according to the Securities and Exchange Act.

5.10.2 The Human Resource Office shall collect and store the reports of personnel other than those mentioned in Clause 5.10.1.

5.11 If any action violates this Policy is found, report or complaint can be submitted through the whistleblowing channels specified in the Company's or its Subsidiaries' Whistleblowing Policy.

6. Penalty

In the case that personnel engage in any action that violates or does not comply with this Policy, whether directly or indirectly, the personnel (as applicable) will be subject to disciplinary action in accordance with the Company's or its Subsidiaries' work rules or other relevant regulations, as well as penalties as prescribed by law.

7. Policy revision

The Corporate Compliance Office, in collaboration with relevant departments, shall review this Policy annually or at other appropriate intervals if it is determined that this Policy is no longer suitable for the business operations of the Company and/or its Subsidiaries. The Corporate Compliance Office shall then present the reviewed and revised Policy to the Corporate Governance and Sustainable Development Committee for consideration before submitting it to the Board of Directors for approval and implementation.

This Conflict of Interest Policy was approved by the Board of Directors on December 12, 2023.