



## **OUR VISION**

Our Vision is to become a diversified corporation with regional recognition.

## **OUR CORE VALUES**

In pursuit of Our Vision, all Directors and Employees of Sarawak Oil Palms Berhad and its Group of Companies (“SOPB”) are expected to preserve the Core Values:

- Insist on quality
- Be competitive and have strong will to succeed
- Continuous improvement in productivity and performance
- Integrity and professionalism
- Team spirit and unity
- Continuous growth, improvement and development of skills and knowledge
- See changes as opportunities
- Environmentally and safety conscious

## **OVERVIEW**

SOPB is committed to operate with integrity, honesty and in an ethical manner to preserve the trust and credibility. **Code of Business Conduct & Ethics** (the “Code”) summarises the principles and standards of business conduct and ethics of the Group. All Directors and Employees are expected to apply it in their daily duties.

## **OBJECTIVE**

The objective of the Code is to define a clear meaning of the conduct and ethical standards at work to all the Directors and Employees. No Director, officer, manager or employee has the authority to violate the Code. SOPB is committed to create a workplace which is free from harassment and discrimination, and provide an appropriate environment to encourage good performance and conduct, at all times.

## **APPLICABILITY**

The Code is applicable to all Employees, Directors, Officers, and others within SOPB who are bound by the Code, regardless of position or location. Each Director and Employee has a duty to read and understand the Code.

Employees should seek guidance from their superior or manager if they are in doubt about the proper course of action in a situation relating to the Code. Alternatively, Employees can contact the Human Resource Department.

## **CORE AREAS OF CONDUCT**

### **Conflict of Interests**

The Directors and Employees should avoid any situation that involves, or appears to involve, a conflict between their personal interest and the interest of SOPB. Directors and Employees must not use their positions or knowledge gained directly or indirectly in the course of their duties or employment for private or personal advantage. In the event of Directors or Employees are in doubt, they are expected to disclose or consult with the Chairman of the Board, Group Chief Executive Officer or the Human Resources Department to resolve the situation in a fair and transparent manner.



### **Compliance with Applicable Laws**

Directors and Employees must comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdiction within which SOPB operates. Directors and Employees are expected to understand and comply with the laws, rules and regulations that are applicable to their position and/or work. The Group reserves the right to report any action or activity which appears to be against the applicable laws, rules and regulations to the enforcement authority or other relevant authorities.

### **Confidential Information**

Confidential information consists of any information that is not or has not being made public information yet. Directors and Employees must exercise caution and due care to safeguard any information of confidential and sensitive nature relating to SOPB which is acquired in the course of their employment, and are strictly prohibited to disclose any confidential information to any person, unless the disclosure is duly authorised or legally mandated. Any material or information that has not being publicly released must be held in the strictest confidence by the Director or Employee involved.

### **Inside Information and Securities Trading**

Neither Director nor Employee shall use price sensitive non-public information which can affect the price of the securities of the Company and/or related listed companies when it becomes publicly known, for personal benefit. Directors and Employees are prohibited to trade in securities or to provide information of the Company and/or related listed companies to others until Inside Information is publicly released.

### **Fair Dealing**

Each Director and Employee is expected to deal fairly with the Company's customers, suppliers, competitors and officers. None within SOPB should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. Inappropriate use of proprietary information, misuse of trade secret information which was obtained without the owner's consent, or inducing such disclosure by past or present employees of other companies is prohibited.

### **Protection of Assets and Funds**

Directors and Employees are expected to exercise their best business judgment in a manner that protects SOPB's assets and funds to promote their efficient use and immediately report any suspected theft, damage, misuse, fraud, embezzlement or improper usage. All SOPB assets and funds are to be used for legitimate business purposes and no property, information and position belonging to SOPB or opportunity arising from these can be used for personal gain.

### **Business Records and Control**

All books, records and accounts should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations. It is the responsibility of each Employee to prepare and maintain accurate, timely and reliable records that are necessary to meet SOPB's legal and financial obligations and to manage the affairs of the Group. No unauthorised, false, improper or misleading records or entries shall be made in the books and records of the Group, under any circumstances. Employee should consult his/her manager for guidance if he/she is uncertain as to how he/she should manage the Company's documents.

### **Health and Safety**

SOPB is responsible to ensure a safe workplace and maintain proper occupational health and safety practices commensurate with the nature of SOPB's businesses and activities. Such a commitment in return requires that all Directors and Employees understand and abide by SOPB's policies and procedures.



### **Sexual Harassment**

Any form of sexual harassment by any Director and Employee is unacceptable. It is SOPB's policy to provide all Employees with a working environment which is free from any form of sexual harassment. Questions arising concerning issues of such should be directed either to the Employees' superior or the Human Resource Department and shall be treated with strictest confidence.

### **Fair and Courteous Behaviour**

Employees are to treat their fellow Employees fairly and courteously without regard to origin, race, creed, religion, gender, nationality, age or disability, and shall not create any form of discrimination or prejudice in the workplace. The respect for equality and each other's differences is vital in SOPB. Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns to Human Resource Department.

### **Gifts, Meals and Entertainment**

Directors and Employees shall not be influenced by receiving favours from nor try to provide favours to others. Employees may only offer or accept reasonable gifts, meals and entertainment which are appropriate under the circumstances, and they shall not accept or offer gifts, meals or entertainments if such behaviour could create the impression of improperly influencing the respective business relationship. The employee shall seek guidance from superior or Human Resource Department whenever he/she feels in doubt.

### **Misconduct**

No Director or Employee is to be involved in or abet any activity that is deemed by SOPB to be an act of misconduct, including use and abuse of drugs. Employee who brings weapons or hazardous materials to work or act in a manner inconsistent with the Code or intimidate other employee shall be with dealt severely.

### **Whistleblowing**

The Board has implemented a formal Whistleblowing Policy to all SOPB Employees and Stakeholders. An independent channel is set up for all Directors and Employees to report any concerns or complaints of illegal conduct or potential misconduct. All concerns or complaints shall be made confidentially. The Group Executive Chairman and Group Chief Executive Officer have been designated as the persons to whom all whistleblowing concerns or complaints may be directed. In the case where reporting to management is a concern, the disclosures can be made in a strict confidential to the Audit and Risk Management Committee Chairman.

### **FAILURE TO COMPLY**

Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in performing their duties. Employees who do not comply with the Code may be subject to disciplinary action including the termination of employment and/or referral to the appropriate authorities for criminal prosecution and legal action.

It is each Director's and Employee's responsibility to seek guidance where necessary from their superior, manager, Human Resource Department, or Group Chief Executive Officer. When in doubt, Directors and Employees should always be guided by the basic principles stated in the Code.

### **REVIEW AND WAIVER OF THE CODE**

The Board will review the Code from time to time and monitor the compliance of the Code. Waiver of the Code is subject to the Board or the appropriate Committee of the Board and may be granted on a case-by-case basis.