



Business Partner Code of Conduct



Siam Makro Public Company Limited



We, **Siam Makro Public Company Limited and its subsidiaries** ("the Company"), are committed and continually strive to develop, strengthen and promote high standards of integrity and ethical business practices in conducting our businesses and in dealing with business partners. We believe that the key to the success in providing high quality, nutritious, safe and traceable products to society. To ensure that our relationships with business partners meet and support these expectations, the Company has established this Business Partner Code of Conduct ("the Code") that outlines the minimum standards and requirements expected from all business partners (as well as the business partners' subsidiaries, affiliated companies, subcontractors or sources in the supply chain) to adopt and adhere to when doing business with the Company.

The Code is in addition to any related documents and/or any other agreements which business partners have entered into with the Company. By implementing this Code, the Company strives to minimize the level of business risk within the supply chain, build closer relationships with our business partners and safeguard future supply. The Company values honest and open communication with business partners and believes that transparency is vital to a successful business relationship. In the event of non-compliance, we require our business partners to be committed and engaged in remedying the non-compliance issues within the time schedule set out in the corrective action plan. The Company seeks to continuously improve together with our business partners and help them achieve compliance with the provisions of this Code, while reserving the right to terminate any agreements should a business partner decide that compliance with the requirements of the Code is impossible to obtain or in the event of non-compliance of this Code by the business partner.

Compliance with Law

Business partners must, in addition to meeting the provisions of this Code, comply with all applicable laws and regulations wherever it conducts its business. These include, among others, laws and regulations related to corporate governance, competition, product safety and product liability, occupational health and safety, labor, environment, protection of intellectual property, protection of individual privacy and equality at work.

Standards and Requirements

1. Ethics

1.1. Anti-Corruption

The Company is committed to conducting its business free from extortion, bribery and all unlawful, unethical or fraudulent activity. The Company's business partners must not offer, give, promise or authorize any bribe, gift, loan, borrowing, fee, reward or other advantage to any government official or employee, any customer, any the Company's employee or any other person to obtain any business advantage or improperly influence any action or decision. The Company's business partners must comply with all applicable laws and regulations.

1.2. Conflicts of Interest

The Company's business partners must avoid any situation or relationship that may involve an inappropriate conflict or the appearance of a conflict with the interests of the Company. The Company's business partners shall not offer or provide excessive gifts, hospitality or entertainment to any the Company's employee or family member of the Company's employees. The Company's employees and their family members may not hold any significant economic interest in any entity that does business with the Company and the Company's business partners are required to avoid such relationship with the Company's employees.

1.3. Insider Trading

The Company's business partners must ensure that non-public information obtained in the course their relationship with the Company is not used for the personal benefit of the the Company's business partner, their employee or other persons.

1.4. Intellectual Property

The Company's business partners must use the Company's trade information, copyrights, and trademarks only in a manner that is permitted under their contracts with the Company and may not misappropriate or infringe upon the trade information, trademarks, or copyrighted works of others. The Company's business partners must not misuse trade secrets or proprietary or confidential information of others for their own purposes or

disclose such information to unauthorized third parties. The Company's business partners must notify the Company of any unauthorized use of the Company's trade secrets, brands, trademarks, logos or confidential information by a third party.

1.5. Confidentiality

The Company's business partners must protect the Company's information, not disclose it to any unauthorized third party, and use it only for the business of the Company.

1.6. Fair Competition

The Company's business partners shall not:

- Propose or enter into any agreement with any competitor to fix prices, margins, or terms and conditions or to divide up any markets or customers, or
- Propose or enter into any agreement or understanding restricting resale pricing of the Company's products

1.7. Honest and Accurate Dealings

The Company's business partners shall not make any false representations in connection with any the Company's transaction including, but not limited to, oral misrepresentations of facts, the promotion or utilization of false documentation such as non-genuine customer purchase orders, fraudulent or forged contracts, forged letters of destruction and/or other false or inaccurate records.

2. **Food Safety and Quality**

Business partners shall provide high quality, safe and environmental friendly product and service in conformity with the Company's requirements and specifications as agreed.

3. **Traceability**

Business partners shall be able to provide the evidences or certificates of the product and service origin and international recognized quality standard of production to the Company and all the concerned parties, if requested.

4. Efficiency Improvement / Business Innovation

Business partners shall join forces with the Company in brainstorming, cooperating, and exchanging knowledge and experiences to improve and develop the operation processes for higher production efficiency and business innovations.

5. Risk Management

Business partners shall continually monitor situations, risk factors in economic, social and environmental dimension; and other concerned issues. Also Business partners should evaluate those impacts and set short - term and long - term risk management plans.

6. Labor Practice

Business partners are expected to treat their employees equally, with respect and dignity, in accordance with International Labour Organization (ILO) standards and applicable labour laws.

6.1. Child Labor/ Underage Labor

Business partners shall ensure that no underage labor has been used in the production or distribution of their goods or services. A child is any person under the minimum employment age according to the laws of the facility's country or in the absence of law. Business partner's shall not employ anyone younger than 15 regardless of the country's minimum working age. Business partner shall ensure that employee with the age younger than 18 years old shall not work in dangerous working area, and working time shall not be over than 8 hours a day and shall not work at night shift (10.00 pm - 06.00 am).

6.2. Female labor

Business partners shall ensure that female and pregnant employees shall not work in dangerous working area. Pregnant employee shall not work over than 8 hours/day and shall not work in night shift (10.00 pm - 06.00 am). Business partner shall not lay-off, demote or reduce benefits as a result of pregnancy.

6.3. Freedom of Association and Collective Bargaining

Business partners must recognize and respect the rights of employees to freedom of association and collective bargaining with the permit of law.

6.4. Forced and Compulsory Labor

Business partners will not use forced, prison or indentured labor. Business partners will ensure that terms of employment are voluntary. Business partners will not require any employee to remain in employment for any period of time against his or her will, or adopt practices that restrict employee's ability to terminate employment. Business partner shall not take possession of money or legal/ regulatory document (e.g. identity card, passport or work permit) for working assurance where it does not against the laws and regulations.

6.5. Employment Status

Business partners shall employ workers who are legally authorized to work in their location and facility and are responsible for validating employee's eligibility to work status through appropriate document.

6.6. Working Hours

Business partners shall comply with applicable laws on regular working hours and overtime hours and shall monitor overtime hours accordingly.

6.7. Compensation

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. The information related to remuneration, benefit and welfare shall be informed to every employee in written documents and made in the language understood by every employee.

6.8. Non-Discrimination

Business partners will not discriminate in hiring and employment practices, including salary, benefits, advancement, discipline, termination or retirement, on the basis of race, religion, age, nationality, social or ethnic origin, sexual orientation, gender, pregnancy, marital status, political opinion, disability, membership of employee's association or any other category protected by law.

7. Health & Safety and Environmental

The Company recognizes the significant value of natural resources and environment, which are basic elements of food businesses. The Company; therefore, has operated under “Green Business” concept conforming to the laws and regulations and has conducted efficient resource utilization and production process to achieve maximum benefits.

7.1. Health and Safety

Business partners shall provide their employees with safe and healthy working and, where provided, living conditions. At a minimum, potable drinking water, adequate, clean restrooms, adequate ventilation, fire exits and essential safety equipment, an emergency aid kit, access to emergency medical care, hygienic dining area and appropriately-lit work stations must be provided. In addition, facilities be constructed and maintained in accordance with the standards set by applicable laws and regulations.

Employee shall participate with safety and healthy working environment. Safety training program shall be provided to concerned employee. Appropriate personal protection gear shall be provided.

7.2. Environmental Permits, Regulations and Standards

Business partners shall comply with all environmental laws and regulations and should adhere to environmentally friendly practices as follows:

- Utilize energy and water efficiently and manage waste effectively.
- Contribute to climate change mitigation, biodiversity and ecosystem services conservation.
- Chemicals and other materials posing a hazard if released to the environment shall be identified and managed in accordance with applicable laws and standards.

7.3. Pollution Prevention and Resource Reduction

Waste of all types, including water and energy, are to be reduced or eliminated at the source or by practices such as modifying production, maintenance and facility processes, materials substitution, conservation, recycling and re-using materials. Waste water shall be treated to eliminate the contaminant and achieve regulatory requirement before released to environment. Toxic waste shall be collected and discarded following law and

regulation. Air pollution shall have appropriate treat method and managed contaminant residue in accordance with applicable law/ regulatory standards before released to environment.

Business Partners Acknowledgment and Confirmation for Compliance

By implementing this Business Partner Code of Conduct (“the Code”), the Company strives to minimize the level of business risk within the supply chain, build closer relationships with our business partners and safeguard future supply. The Company values honest and open communication with business partners and believes that transparency is vital to a successful business relationship.

By signing this document, I hereby confirm that I have carefully read, as well as understand the detailed contents of this Code before signing and agree that the juristic person I represent has fully intention to comply with all the requirements of the Code.

Officially signed with the seal of juristic person affixed by business partner;

Name of juristic person:

Address:

Name – surname of Authorized Person(s):

Title:

Signature(s) and seal of juristic person:

Date:

If you require any further clarification and/or details regarding the contents of the Code, please contact the SET and Investor Relations at Tel: 0 2067 8261 and Tel: 0 2067 8260.