



THAI UNION EUROPE  
CODE OF BUSINESS CONDUCT  
FOR EMPLOYEES



**THAI UNION EUROPE**  
Siège social : 104, avenue du Président Kennedy  
75016 Paris, France  
SAS au capital de 139.262.429 €  
488 331 331- RCS Paris  
Code APE : 7022 Z

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TVA intracommunautaire : FR 95 488 331 331

This Code of Business Conduct (hereinafter referred to as the “Code”) applies to each and every employee (“Employee(s)”) of Thai Union Europe Group company, which covers any current or future direct or indirect subsidiaries of Thai Union EU Seafood 1 SA in Europe and Africa (“Group”). For sake of clarity, are hence covered the sub-groups formerly known as MW Brands group, Meralliance group and King Oscar group.

For the avoidance of doubt, this Code of Business Conduct applies to any Group’s/any given Group company’s director and/or officer, who shall be considered as an Employee for the purposes of this Code.

Corporate responsibility is key to long term success. Thai Union Group is committed to promoting the values, rules and principles described in this Code of Business Conduct both within and outside its organisation.

These values and rules, as well as supporting policies, shall be complied with at any and all time and apply equally to Employees at any and all levels of the Group and Group companies.

The Group senior management is responsible for ensuring that this Code of Business Conduct is communicated to and observed by all Employees within the Group.

Any deviation must be reported immediately to the relevant senior management and HR team, to allow the latter to take the appropriate required measures, including sanctions.

Employees will not be penalised for any loss of business resulting from adherence to this Code of Business Conduct. In addition, no Employee will suffer or be penalised as a result of escalating a breach/deviation (or suspected breach/deviation) to the attention of the Group senior management.

## **A. Compliance with Law**

The Group companies, as well as Employees when performing their duties, are required to comply with any and all applicable laws and regulations of the countries and jurisdictions in which they operate and work, and behave at any and all time as good corporate citizens.

## **B. Employees**

The Group companies are committed to recruit, employ and promote Employees on the sole basis of qualifications and ability. There shall be neither negative nor positive discrimination unless specifically requested and/or imposed by any applicable regulation or law.

The Group is committed to providing a safe and healthy working environment for all its Employees and the latter are expected to share this commitment.

The Group does not tolerate any kind of harassment or abuse in the workplace.

### C. Conflicts of Interest

A conflict of interest may arise when an Employee, a member of his/her family (direct or indirect), close relative or a business partner is associated with an entity with which the Group or a Group company has or is likely to have a business relationship or with which the latter competes or is likely to compete. In addition, a conflict of interest may arise if such persons incur significant indebtedness to an entity, whose business may be affected by your actions on behalf of the Group or a Group company.

The Group requires Employees to avoid personal and/or financial activities or interests, that could conflict with the interests of the Group or any Group company. Any such conflict, even potential, shall be reported/disclosed as described below.

All Employees have a duty to the Group to be free from the influence of conflicting interests when they represent the Group or a given Group company in negotiations, or make recommendations with respect to business dealings with third parties, or in any other manner deal with third parties on behalf of the Group or of a Group company.

Employees shall deal with suppliers, customers or any other contractors on the sole basis of what is in the best interests of the Group and the relevant Group company(ies), without favor or preference to third parties based on personal considerations.

Employees are not permitted to take for themselves, a member of his/her family (direct or indirect), close relative or a business partner, any business or investment opportunities that belong to the Group or a Group company, discovered or made available to Employees by virtue of their position.

Employees shall not be acting as suppliers for the Group or a Group company, unless expressly authorized in writing to do so. Employees shall not do business with a close relative or a family member on behalf of the Group or a Group company, unless expressly authorized in writing to do so. Employees shall not directly or indirectly compete with the Group or a Group company, or directly or indirectly have any interests in competitors of the Group or a Group company, unless expressly authorized in writing to do so.

Please also refer to point (H) below in relation to gifts and hospitality.

In any case, actual, potential or apparent conflicts of interest must be handled in an ethical manner, meaning that they must be fully disclosed and considered prior to being resolved.

All Employees shall disclose as soon as possible any business relationship in which they are involved or plan to become involved, which could result in an actual or potential conflict of interest (or which could result in the appearance of a conflict of interest), and seek clearance from the Group Legal Affairs Director before commencing business.

Should the relevant Employee be part of the Group or local senior management, the Group Legal Affairs Director shall submit the issue to the Audit Committee. Should the Group Legal Affairs Director face himself/herself a conflict of interest, he/she shall report directly to the Audit Committee.

Disclosures shall be done in writing, by filling in the “Conflicts of Interests’ Disclosure Form” (attached as schedule A), to be forwarded to the Group Legal Affairs Director.

The Group Legal Affairs Director is in charge of maintaining a Conflicts of Interests’ Register.

If any doubt as to whether they are facing a conflict of interest situation, Employees shall contact the Group Legal Affairs Director.

#### **D. Confidentiality and Security**

The Group requires all its Employees to maintain the highest level of confidentiality in relation to their activities and the Group’s activities and business. Employees working in positions of special responsibility are required to give/sign non-competition undertakings/agreements. Employees must ensure that Group/Group companies’ assets and information are adequately safeguarded at all times.

#### **E. Environmental Issues**

The Group is aiming at running its business in an environmentally sound and sustainable manner. The Group seeks to integrate environmental considerations into management decisions, investments, policies, programmes and practices across its business, and strive for continuous improvement in its development, sourcing, manufacturing, and transportation activities.

#### **F. Child Exploitation**

The Group does not tolerate any form of child labour or forced labour. It requires suppliers to refrain from doing so through its « Thai Union Group Business Ethics and Labor Code of Conduct » and encourages customers to the same.

#### **G. Prior Approval Process**

Important decisions are subject to a formalised prior approval process, at each Group companies’ and/or at the Group Board of Directors level.

## H. Corruption and Bribery, Gifts and Donations

Corruption, whether to the benefit of Employees or to the benefit of any third party, is a strictly and expressly prohibited practice. Employees shall act against corruption in all its forms, including extortion and bribery.

Offering, making, promising or authorizing, directly or indirectly (through a relative of the bribed person, or an intermediary such as a consultant, an agent or a business partner), any payment or benefit (facilitation payments, goods, services, gifts, hospitality, non-cash favors, etc.):

- to a public official to obtain or retain business or secure some other advantage in the conduct of business or
- to an individual in the private sector, intended to cause the latter to violate his or her duty of loyalty to his or her employer

is strictly prohibited and shall be reported immediately to senior management.

In the same manner, any demand for, or offer of a bribe in whatever form to any Employee must be rejected and reported immediately.

Employees shall not seek or accept, directly or indirectly, payments, loans, services or travel or entertainment, which is excessive or not reasonably related to the Group's or a Group company's business, from the representatives of any business-concern doing or seeking to do business with the Group or a Group company.

Employees shall report to the Group Legal Affairs Director:

- 1) any gift(s) or service(s) received or contemplated to be received from such a third party for an amount above EUR 200 (or equivalent in other currency) per year and/or
- 2) any proposal for loans, travel or entertainment from such a third party, to seek prior clearance as to whether they can accept it or not, by filling in the "Gifts and Benefits Disclosure Form" (attached as schedule B) and forwarding it to the Group Legal Affairs Director.

The Group Legal Affairs Director is in charge of maintaining a Gifts and Benefits Register.

Hospitality, promotional or other business expenditure are not prohibited *per se*, but their accuracy and proportionality shall be reviewed on a case-by-case basis.

Religious or political donations are strictly prohibited. The Group Board of Directors approves a budget for donations on an annual basis. Any contemplated donation or contribution above EUR 10,000 (or equivalent in other currency), as a total amount, requires prior approval by the Group Board. Any contemplated donation or contribution below such threshold requires prior clearance and approval from the Group Legal Affairs Director. Our actions to ensure food quality and safety are guided by the company's quality policy:



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SCHEDULE A  
Conflicts of Interests' Disclosure Form

CONFLICTS OF INTERESTS' DISCLOSURE FORM
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*This form is to be completed by any Employee facing a situation which could result in an actual or potential conflict of interest (or which could result in the appearance of a conflict of interest).*

*Completed Conflicts of Interests' Disclosure Forms must be forwarded to the Group Legal Affairs Director ([david.sankowicz@thaiunion.com](mailto:david.sankowicz@thaiunion.com)) for clearance before any further action/acceptance is made.*

*The Group Legal Affairs Director shall be in charge of maintaining a Conflicts of Interests' Register.*

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**Employee:**

Name: \_\_\_\_\_ Thai Union Entity: \_\_\_\_\_

Position: \_\_\_\_\_ Date of conflict: \_\_\_\_\_

**Relevant third party (if any):**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Organisation: \_\_\_\_\_ Contact details: \_\_\_\_\_

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**Description of conflict of interest:**

Estimated value: \_\_\_\_\_ (please indicate the relevant currency and equivalent in EUR)

\_\_\_\_\_  
Date: \_\_\_\_\_

Recipient's signature

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TO BE COMPLETED BY (OR ON BEHALF OF) GROUP LEGAL AFFAIRS  
DIRECTOR

Decision of the relevant authority regarding conflict of interest:

\_\_\_\_\_  
Date: \_\_\_\_\_

Signature

SCHEDULE B  
Gifts and Benefits Disclosure Form

GIFTS AND BENEFITS DISCLOSURE FORM
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GB .....

*This form is to be completed by any Employee who has been offered or received (i) any gift(s) or service(s) from any third party for an amount above EUR 200 (or equivalent in other currency) per year and/or (ii) any proposal for loans, travel or entertainment from any third party.*

*Completed Gifts and Benefits Disclosure Forms must be forwarded to the Group Legal Affairs Director ([david.sankowicz@thaiunion.com](mailto:david.sankowicz@thaiunion.com)) for clearance before any acceptance of such gift/service/proposal.*

*The Group Legal Affairs Director shall be in charge of maintaining a Gifts and Benefits Register.*

Offered to:

Name: \_\_\_\_\_ Thai Union Entity: \_\_\_\_\_

Position: \_\_\_\_\_ Date of offer: \_\_\_\_\_

Offered by:

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Organisation: \_\_\_\_\_ Contact details: \_\_\_\_\_

Reason for offer:

\_\_\_\_\_  
\_\_\_\_\_

Description of gift/benefit:

\_\_\_\_\_

Estimated value: \_\_\_\_\_ (please indicate the relevant currency and equivalent in EUR)

\_\_\_\_\_ Date: \_\_\_\_\_

Recipient's signature

TO BE COMPLETED BY (OR ON BEHALF OF) GROUP LEGAL AFFAIRS  
DIRECTOR

Decision regarding gift/benefit:

\_\_\_\_\_ Date: \_\_\_\_\_

Signature