	<b>Grobest Code of conduct</b>		
	Date: October 2019	Approved by : Board of Directors	Version: 1.0

## **Grobest Group Holdings Limited**

### **Code of conduct**

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## **One Grobest, One Team, One Code**

### **1. Introduction**

Grobest Group Holdings Limited (the “Grobest”) is committed to work in a way in which our employees are proud to work, our suppliers and business partners know that they are being dealt with fairly and our customers can rely on our high-quality products and ethical way of doing business.

#### **Our Vision**

**To be the leading global feed producer for shrimp and high value warm water species.**

#### **Our Mission**

**To feed the world by improving the health and growth of aquatic species through advanced nutrition.**

#### **Our Commitment**

**Grobest recognize that unsustainable fishing practices can impact the environment and biodiversity. Grobest is committed to monitoring, and increasing the proportion of sustainably and responsibly sourced fishmeal used in its fish feed products over time.**


Grobest was built on a foundation of **fairness, honesty and integrity**. We shall all strive to preserve this foundation by bringing these to our everyday business practices. The Grobest Code of Conduct (the “Code”) is a set of principles to ensure that we are conducting business in an ethical way and safeguarding our employees against wrongdoing during our business activities and interactions.

#### **Application of this Code**

This Code applies to all employees of Grobest, including directors, supervisors, managerial officers, employees, mandataries and any individual with substantial control of the Grobest and its group enterprises, in all regions and countries.

It also applies to subsidiaries of Grobest, any foundation to which this Company's direct or indirect contribution of funds exceeds 50 percent of its endowment, and other institutions, legal entities or other group enterprises and organizations that are effectively controlled by Company.

### **2. We comply with laws and regulations**

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**Grobest and its employees shall comply fully with all legal requirements, both local and international, applicable to our business.**

Grobest and its employees shall comply with all applicable laws and regulations where Grobest operate including, but not limited to human rights, anti-corruption, environmental protection, health, safety and welfare laws. Employees should ensure that they are aware of the laws, rules and regulations governing our business activities and applicable to their roles in the Company and that their conduct does not contravene these legal requirements.

### **3. We act with integrity**

#### **3.1 Fraudulent activity of any kind is strictly prohibited**

Fraud includes, but is not limited to, any act to defraud Grobest, or any of our employees, customers, business partners, of money, property or any other thing or right.

Some common examples of fraud include making false records on inventories, false claims of expenses, making inaccurate invoices, falsifying meeting minutes or manipulating data in any record or system. Employees must comply with all Grobest policies relating to personal expenses incurred in the course of doing business on behalf of the Company.

#### **3.2 Accounting and internal controls**

Grobest books and records shall reflect in an accurate, fair, and timely manner the transactions and disposition of assets of Grobest. Employees shall comply with our internal controls and accounting policies. All funds and assets are to be recorded and disclosed in accordance with accounting requirements and regulations. The use of Grobest funds or assets for any unlawful or improper purpose is strictly prohibited, and those responsible for the accounting and record-keeping functions are expected to be vigilant in ensuring enforcement of this prohibition.


Alteration of books or records or making false entries in books or records may constitute fraud.

#### **3.3 Protecting Grobest assets**

Employees should not take Grobest assets or property for personal use or for resale. Theft, fraud or any other misappropriation of assets belonging to Grobest or any employee is strictly prohibited.

### **4. We do not tolerate Corruption**

Grobest requires that all its employee, suppliers, business partners shall comply with relevant laws, regulations and applicable provisions, specifically international anti-corruption standards as stated in the UN Global Compact, international and local anti-corruption and bribery laws such as the US

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Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

Under no circumstances may anyone in Grobest offer bribes, directly or indirectly, in any form to any person or company for the purpose of obtaining or retaining business for, or influencing business decision.

Advantage includes, but is not limited to, money, gratuities, gifts, commission, positions, preferential treatment, rebates, entertainment, employment, contracts, services, donations and favors.

#### 4.1 Gifts, hospitality and Entertainment

**Employee should avoid offering or accepting inappropriate gifts, hospitality, entertainment or other advantages should be avoided as they could easily be perceived as bribes, inappropriate inducement or a reward to influence business decisions. Acceptance of excessive advantages could affect objectivity or induce an employee to act against the Company's interest.**


- Grobest employees should not solicit or request any advantages, gifts, hospitality or entertainment from customers, suppliers or any person in connection with business.
- Grobest employees should not accept advantages or gifts offered in connection with their duties as a reward or where they may influence, or have the appearance of influencing, decision making.
- Cash, Cash equivalent (e.g. cash coupon), personal loans or guarantees of such obligations, whether of large or small amounts, should never be offered or accepted.
- Employees shall not provide or accept, directly or indirectly, expensive gifts or excessive entertainment or other benefits to other persons in connection with Grobest's business.

#### 4.2 Small and reasonable gifts and hospitality under a business context

**Taking care of business partners, customers and guests is the main theme to show our respect to our business partners. The key is to avoid expensive gifts and lavish hospitality. There should be transplant and accurate record in relation to hospitality, gifts and expenses.**

4.2.1 The following are acceptable as long as it does not influence, or have the appearance of influencing, decision making or contravene any laws:

- Offering or accepting gifts with value less than US\$100:
  - Common acceptable gifts are branded promotional items, flower, candy, fruits, customary items normally exchanged on festive or traditional occasions which are reasonable and not lavish.

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- Offering or accepting reasonable and customary meals with value less than US\$100 per person, in the normal course of business which are not lavish or excessive in nature or frequency.

All gifts and entertainment accepted and provided under 4.2.1 need to be reported and approved in writing by the his or her department head.

4.2.2 Accepting or offering any gifts or entertainment (to public officials or non-public officials) with value exceeded the above limit needs to be pre-approved in writing by the Chief Compliance Officer and CEO.

### 4.3 Public officials

**All dealings between employees of Grobest and public officials are to be conducted in a manner that will not compromise the integrity or reputation of Grobest.**

Facilitation payment is not allowed.

### 4.4 Political contributions

The use of Grobest funds, goods or services as contributions or donations to public officials, political parties, organizations or candidates or campaigns is forbidden, unless authorized by the Board of Directors according to the Grobest policy.

Contributions include money or anything having value, such as loans, services, entertainment, trips and the use of Grobest facilities or assets. Further, employees are not to be reimbursed for any political contributions which they make on their own behalf.


### 4.5 Charity donations

Charitable contributions must be transparent and in accordance with applicable law. No charitable donations will be made for the purpose of gaining any commercial advantage.

Charity donation needs to be pre-approved by Board of Directors.

## 5. We avoid conflict of interest

**Employees must avoid all actual or perceived conflicts of interest between their personal interests and their duties to Grobest. Business decisions must be made in the best interests of Grobest, not motivated by personal interest or gain.**

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Conflict of interest situations arise when employee's personal interest interferes or appears to interfere with the interest of the Company. Conflict of interest may also arise when an employee or direct relative members receive improper personal benefit because of his or her position within Grobest.

Common types of conflict of interest situations involve:

- An employee or his/her direct relative having ownership, directorship, management position or financial interest in any third parties that do business with Grobest;
- Offering assistance to Grobest competitors through part time or consultancy service (paid or unpaid);
- Engaging in the production of services or goods in competition with Grobest.

Above examples are not exhaustive, if you are unsure about a particular situation, please consult with your line manager or HR manager so that you are not alone in handling it and put yourself in difficult situation later on.

### **Declaration of Interest**

It is in employee's personal interest to make prompt and full disclosure of any situation which may involve a conflict of interest. It is also the responsibility of each employee to ensure that (i) his/her work duties and responsibilities are not affected by any conflict of interest situations; and (ii) declare such a situation when it occurs.


### **6. We support fair competition**

**Employees should not participate in, or assist others in, conduct which is in violation of competition and regulations of any jurisdiction in which Grobest does business.**

Some examples of prohibited activities are:

- agreements or activities with competitors that directly or indirectly affect prices or lessen competition in one or more markets;
- agreements to limit production or supply;
- agreements with one or more competitors not to buy from a supplier or sell to a customer.

There are many different kinds of competition and business practices issues that can arise in our business activities, if an employee believes that such issues may exist, he or she should seek advice before

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proceeding.

## 7. We safeguard information

**Information is an important business asset that must be protected to avoid unwanted disclosure that may harm Grobest business operations, our brand and stakeholders. Employees should not disclose any confidential information to anyone outside the Company without permission.**

Such information may relate to all aspects of the Company's operation, including strategies, sales and marketing plans, new products, financial information and customer information.

Employees who have access to or are in control of the proprietary information are responsible for safeguarding against abuse or misuse of such information. Examples of misuse include disclosure of information in return for monetary rewards, use of information for personal interest, and disclosure of information to harm Grobest's interests.

## 8. We are committed to high quality

**Grobest is committed to producing high quality products and alignment of its operations with international standards, for example, Best Aquaculture Practices (BAP) and food safety standards (e.g.HACCP or ISO 22000). We are striving to put these in place in our operations.**

We do not add antibiotics or other drugs to our products.

We are committed to traceability of the raw materials used in our products, and to ensuring the legality of our products and raw materials.


We are also committed to developing products and technologies to assist farmers in improving aquaculture practices and producing high quality aquaculture products.

## 9. We are committed to sustainability and protecting the environment

**Grobest supports initiatives to improve the sustainable management of our direct operations and supply chains, and the implementation of corporate social responsibilities. We consider the environmental and social impacts of procurement practices on the communities and environments from which they are sourced and commit to reduce this impact.**

Grobest aims to reduce or eliminate waste, including, but not limited to water resources and energy resources. Energy-saving equipment and measures can be used in equipment management, maintenance or production. Resource-savings can be achieved through recycling, reuse, and replacement of materials.

Grobest recognizes that unsustainable fishing practices can impact the environment and biodiversity. Grobest is committed to monitoring, and increasing the proportion of sustainably and responsibly sourced fishmeal used in its fish feed products over time.

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## 10. We support equal opportunity and human rights

**Grobest supports the fundamental human rights of all people and do not allow any kind of discrimination.**

We strive to comply with international and local labor laws and regulations, including the International Labor Organization, United Nations Guiding Principles on Business and Human Rights, and the UK Modern Slavery Act. We do not to tolerate any form of trafficking or forced labor, harassment, use of force, the threat of use of force or any other form of intimidation against our employees or temporary workers. Employees and temporary workers can expect fair treatment without regards to race, color, caste, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership or marital status.

Employees should work together to create a work environment free of discrimination, harassment and violence, in which individuals are accorded equity in employment processes, procedures and practices based on merit and ability.

*For more information, please see Supplier Code of Conduct.*

## 11. We provide a safe workplace

**Grobest is committed to providing a safe and healthy working environment. We follow national health and safety laws as well as our own health and safety rules and standards.**

## 12. We work with right business partners


**We are keen to build business relationship with right partners who agree with our values and our Code. We evaluate third parties, including, suppliers and business partners whom we intended to work with, to ensure we are aligned on our values and standards of business conduct, quality and social responsibilities.**

Our business partners should agree with the standards we set in this Code of Conduct and demonstrate that they are committed to conduct business in a lawfully and ethical way. If we come to aware that any business partners have involved in any kind of corruption or unethical behavior, we would terminate our relationship with them accordingly.

*For more information, please see Supplier Code of Conduct.*

## 13. Our Expectations



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We expect all our employees to understand and comply with the Cde and the applicable law and regulations, live up to our values and always uphold high levels of integrity and professionalism when conducting business. We also expect our managers to lead by example and support employees to understand and live up to the Code.

### **13.1 Make the right decision. Do the right thing.**

When encountering an uncertain issue or situation, employees can ask themselves the following five questions:

1. Is my action or decision legal?
2. Is it consistent with this Code?
3. Is it right and free of any personal conflict of interest?
4. What would it look like in a media (newspaper, social media)?
5. Will it reflect well on me and Grobest?

If the answer is “NO” to any to these questions, do not do it.

### **13.2 Ask if you are uncertain**

Employees should always seek guidance when they are not clear. Employee can seek help from:

- their Line Manager
- the Human Resources Manager
- the Chief Compliance Officer


If an employee still has serious concerns and feel these need to be addressed with the strictest of confidentiality, please contact the Grobest Ethics Hotline ([ethics@grobest.com](mailto:ethics@grobest.com)).

### **13.3 Raise your Concern (Grobest Ethics Hotline)**

Should you become aware of a potential issue of compliance with this Code of Conduct, we encourage you to speak up. You can consult your supervisor or line manager, talk with your Human Resources department or make use of Grobest Ethics hotline ([ethics@grobest.com](mailto:ethics@grobest.com))\*

All pursuable enquiries will be handled by the Compliance Office according to the Grobest Ethics Incidents Policy. You may also remain anonymous if you feel this is necessary.

(\*this is managed by Chief Compliance Officer as a 1<sup>st</sup> step of compliance enquiry and reporting channel. This will be updated once we set up the official hotline/system)

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#### 14. Actions and Changes to the Code of Conduct

In case of non-compliance with this Code of Conduct, the Company is committed to take action and allocate the adequate resources to properly investigate and address any issues.

First and foremost, the Company will try to fix the issue by explaining the importance of our Code of Conduct to the employee(s) concerned, thereby motivating them to change their behavior. Employees who fail to adhere to this Code of Conduct may also be subject to appropriate disciplinary action, as stated in the applicable regulations.

The Grobest ESG Committee will review this Code of Conduct on a regular basis and the Board of Management will approve amendments as appropriate.

Version [1.0] Last approved by the Grobest Board of Management [DATE of last approval]

This 《Code of Conduct》 will be made in different languages, in case of discrepancy, the English version shall prevail.