

Group Business Ethics Policy

Issue Number:	02
Owner:	Group Internal Audit and Risk Management
Endorsed by:	Executive Chairman
Effective Date:	31 Mar 2020

1. Overview

Maintaining high standards of business ethics and corporate governance are the principles and values that govern all the activities of Vitasoy International Holdings Limited and its subsidiaries (“the Vitasoy Group”). The Group Business Ethics Policy establishes the general principles of business ethical standards that the directors and employees of the Vitasoy Group are each expected to follow in daily operation.

2. Scope

This Group Business Ethics policy applies to all directors and employees (including part time/full time/temporary /contract agency of Vitasoy Group, including its non-wholly owned subsidiaries). In the case of joint ventures or companies in which Vitasoy International does not have a controlling interest, the representatives of Vitasoy International concerned are expected to act in accordance with this policy themselves and to make a concerted effort to influence those with whom they are working to act to similar standards of integrity and ethical behaviour set out in this policy.

3. The Policy

All directors and employees required to comply with this Group Business Ethics Policy which includes the following provisions:

- Comply with applicable laws, rules and regulations including international trade controls
- Avoid conflicts of interest and declare potential conflict of interest situation, including immediate family members and relatives’ relationship, concurrent employment, any ownership and financial interest
- Keep business and financial records fairly and accurately; use company information and assets properly; Prohibit to make any false or misleading statements or entries of business and financial records
- Adopt adequate and appropriate preventive measures to protect and maintain confidentiality of company’s information
- Prohibit any forms of bribery, corruption, collusion, extortion, facilitation payment embezzlement and comply with policies in offering and accepting advantages, including cash, electronic money, gifts, loan, kickbacks, fees, rewards, commissions, employments, contracts,

services, promise and any other favour.

- Comply applicable laws and regulations in contributing charitable donations and sponsorship; Conduct appropriate verification and keep proper records of the donations
- Should not make or commit to political contributions on behalf of the Vitasoy Group and participation in political activities must be on an individual basis, in accordance with applicable laws and regulations and not in use of company time and resources
- Prohibit offering or accepting benefits, gifts, meals or entertainment organized by vendors/ customers/ employees where such acceptance/ offering would create actual or apparent conflicts of interest between personal and professional relationships.
- Prevent illegal activities which involve money laundering
- Prohibit all manners of dishonesty and fraudulent act
- Deal fairly with Vitasoy Group's customers, suppliers and contractors
- Duty to report potential illegality and misconduct

4. Implementation

All directors and employees have a duty to report potential misconduct of themselves or others as part of their obligation to act with integrity to Group Senior Director, Internal Audit and Risk Management Department. The Vitasoy Group applies zero tolerance to any violation of this policy and shall not tolerate any illegal or unethical acts. Any director or employee who contravenes this policy will be subject to disciplinary action, including summary dismissal. The Vitasoy Group will also be entitled to report or refer such matter to the relevant law enforcement agencies, without prior notice to the relevant director or employee, for investigation and follow up and / or prosecution.

Full version of this policy can be accessed on Vitasoy's intranet by all directors and employees, while periodical business ethics training will be organized for refreshment purpose. In addition, all directors and employees are required declare on their compliance with the policy, laws and regulations at least on an annual basis.

5. Review of the Policy

Group Internal Audit and Risk Management Department will conduct periodical review on this policy. Any changes will be updated and the latest version of the policy will be uploaded to Vitasoy's intranet and distribute to all Vitasoy Group's directors and employees.