



# **CODE OF BUSINESS CONDUCT**

# Preamble

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The RCMA Group's roots are in commodities and supply chain management. We continue to build on our extensive knowledge through strategic partnerships and investments to bring value and opportunities to our clients all over the world.

The Group is aware of its social responsibility towards its own businesses, to customers and suppliers, to the environment, and to society. The actions of the Group and its employees are based in particular on the values of integrity and fairness, regardless of where we operate around the world.

Our Code of Business Conduct (the "**RCMA Code**" or the "**Code**") reflects our commitment, as responsible corporate citizens, to meeting the expectations of our stakeholders. The Code contains fundamental principles and rules concerning ethical business conduct. Each of us - employees, officers, and members of the Board of Directors alike - must commit to understanding this Code and abiding by its principles.

The Code applies to the RCMA Group and its subsidiaries, management, and employees, and it is intended as a basis for all its business relationships.

The Code is grounded in the basic principles of the United Nations ("**UN**") Global Compact, the Conventions of the International Labour Organization ("**ILO**"), the Universal Declaration of Human Rights, the UN Conventions on the Rights of the Child and the Convention for the Elimination of All Forms of Discrimination of Women, and the Guidelines for Multinational Companies published by the Organization for Economic Co-operation and Development ("**OECD**").

The Code acts as a compass, helping you navigate the sometimes difficult choices you may face in your work. It provides solid principles for you to follow, and it shows you what to do when a situation is complex and the way forward is hard to find.

Please do your part by studying the Code and acting in accordance with our values and principles. Our combined efforts will enable us to better meet the needs of customers and partners, to deliver sustainable performance, and to strengthen our reputation.

**2 January 2020**

For and on behalf of the RCMA Group

**Douglas King**  
**Chairman**

# **I. Objective of the Code**

This Code serves to provide detailed guidance on the conduct of business in the various business units of the RCMA Group.

## **II. Who must follow the Code?**

All employees, directors, agents, and contractors of the RCMA Group and its subsidiaries or affiliates must adhere to the Code. Throughout the Code, we use the term "employees" or "one" to refer to all those who must follow the Code.

Non-controlled joint ventures, minority interests, and suppliers are encouraged to adopt similar principles and policies.

## **III. Breaches of the Code**

Failure to comply with the Code is a serious matter that must be addressed by management, and may lead to investigation and/or disciplinary action including termination of employment.

Specifically, the following may also result in investigation and/or disciplinary action:

- Requesting, inducing, or causing others to breach any provision of the Code;
- Failing to promptly alert management of known or suspected breaches of the Code;
- Failing to cooperate in investigations of possible breaches of the Code;
- Retaliation against another person for possible breaches of the Code;
- Failing to demonstrate leadership and diligence to ensure compliance with the Code and applicable regulatory and legal requirements.

## **A. General Principles, Laws, and Statutes**

We are committed to upholding our social responsibilities in all business activities. In all our business decisions, we are committed to respecting the current laws and other applicable provisions in countries where we operate.

## **B. People and Safety**

### **B.1. Health, Safety, Security and Environment (HSSE)**

We are committed to the goal of protecting people and the environment while achieving our business objectives. In all cases, we aim to meet or exceed applicable legal standards and other requirements, as we believe that most, if not all, accidents and occupational illnesses and injuries are preventable.

We support continuous advancement towards improvement of the environment.

### **B.2. Diversity and Inclusion**

We are committed to providing an inclusive work environment in which every employee is treated fairly and with respect, and has the opportunity to contribute to business success and to realize their potential.

We will not tolerate any form of harassment or discrimination or behaviour which is humiliating, intimidating, or hostile.

We appreciate the diversity and individuality of all employees. Employment, development opportunities, and promotions are offered and provided based on merit. Decisions based on attributes unrelated to job performance (e.g. race, colour, gender, religion, personal associations, national origin, age, disability, political beliefs, marital status, sexual orientation, and family responsibilities) constitute discrimination and are prohibited.

### **B.3. Sustainable Development**

We strive to uphold our sustainability values and are committed to environmental protection for current and future generations. We strive to obey all environmental laws, and we support environmentally-minded actions on the part of our employees.

The full text of our Commitment to Sustainability can be found at **Schedule "1"** of this Code.

### **B.4. Customer Satisfaction**

We are committed to provide our customers with the greatest satisfaction. We listen to our customers' needs so as to provide them with innovative end-to-end integrated solutions which add value and create benefit for our customers, business associates, and the RCMA Group.

### **B.5. Responsibility and Integrity of Sourcing and Marketing**

We respect human rights. This means all employees must act with diligence to avoid infringing on the rights of others and addressing any potential or actual adverse impacts of our operations.

In particular, we are opposed to any form of forced labour and child labour. The UN conventions on human rights and children's rights are of central importance. In addition, the RCMA Group is committed to complying with the Modern Slavery Act 2015 of the United Kingdom ("**UK**"), the ILO Convention concerning the Minimum Age for Admission to Employment (Convention No. 138), and the ILO Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour (Convention No. 182). If a national regulation concerning child labour provides for stricter measures, this shall prevail.

We work with our stakeholders to identify and address their concerns and expectations and to maximize potential benefits for our businesses.

We do our best to ensure that our suppliers, producers, and customers have in place policies to reasonably assure:

- the protection of health, safety, and security of people involved in origination of commodities,
- the protection of environment from pollution by proper environmental management plan,
- compliance with laws and regulations, and
- the well-being of community and external stakeholders at large.

## **C. Fighting Corrupt Practices**

### **C.1. Bribery and Corruption**

We expect all employees to uphold the highest standards of integrity in all business interactions.

In line with our compliance with the Bribery Act 2010 of the UK, we have a zero-tolerance policy for any direct or indirect forms of bribery, corruption, kickback, discounts, extortion, and embezzlement (including the promising, offering, giving, or accepting of any bribes) to induce anyone to perform their work disloyally or otherwise improperly.

All employees must perform all business dealings in a transparent manner and document such dealings accurately on all transaction records. Our monitoring and enforcement procedures are aligned with prevailing anti-corruption laws and conventions and good governance practice.

### **C.2. Conflicts of Interest ('COI')**

All employees are required to avoid any activities that might lead to, or suggest, COI. Potential COI includes personal interest or participation in external activities or interest with another venture that could be perceived to influence one's decisions or to undermine the interests of the RCMA Group.

### **C.3. Gifts Entertainment and/or Hospitality ('G&E')**

Employees are required to exercise care and fair judgment on offering and receiving G&E. Such activities are to be consistent with accepted business practices and for the express purpose for enhancing business relations. Employees should not offer or accept any G&E that is likely to result in any expectation of personal obligation by the recipient.

In line with the above, employees may only accept gifts or hospitality that are modest and that could not reasonably be regarded as attempting to create a business obligation. All kind of gifts or hospitality at any forms and costs which create a COI or may interfere with business decisions should be rejected or returned. Employees must report and maintain records of all hospitality or gifts of substantial value whether accepted or offered. Please approach management in the event of any doubt as to the value or appropriateness of any hospitality or gift.

## **C.4. Money Laundering**

Employees shall not engage in any activities involving money laundering, i.e. where money or assets with criminal origin or nature is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including the financing of terrorism.

We undertake appropriate and reasonable counterparty due diligence to ensure all prospective business partners, vendors, and customers comply with global anti-money laundering ethics and practices.

## **C.5. Political Activity and Payments**

We are committed to observing the provisions of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. Employees must not contribute internal funds or resources to political campaigns, parties, candidates, or anyone associated with them, and must ensure that personal political activities are not represented to be those of the RCMA Group.

## **C.6 Conduct vis-à-vis Competitors (Anti-Trust Law)**

We are committed to adhering to the laws that uphold and promote fair competition, in particular prevailing anti-trust and competition laws. While dealing with competitors, collusion and any activity aimed to influence prices, conditions, sales territories, or customers are prohibited.

## **D. Safeguarding Information and Assets**

### **D.1. Disclosure of Information**

Information relating to suppliers, contractors, customers, service providers, and contractors, including personal data, contractual terms, and pricing information, are the intellectual property and assets of the RCMA Group and are to be kept confidential and protected. No one, unless appropriately authorized, is permitted to disclose such information.

Any written or oral communication made publicly on behalf of the RCMA Group is a public disclosure. Employees must bear in mind that their statements may be interpreted as views of the RCMA Group. Therefore, one is not allowed to make public disclosures about the RCMA Group's business activities unless he/she is appropriately and expressly authorized to do so.

All requests for public or press statements, media interview and reporting etc. should be channelled to Legal & Corporate Affairs for handling in accordance with the Group's media policy or that of the relevant Group entity. Employees should exercise caution when receiving requests from external parties for information disclosure.

All authorized disclosure of information is to be made in accordance with applicable regulations and prevailing industry practices. Falsification of records or misrepresentations of conditions or practices are unacceptable.



## **D.2. Protection of Assets**

Corporate assets may include property, time, proprietary information, corporate opportunities, funds, and equipment used by individuals, such as mobile phones and computers. All employees must protect our assets from waste, loss, damage, misuse, theft, misappropriation, or infringement, and must use such assets appropriately and responsibly.

The physical and intangible assets of others should be respected.

## **D.3. Fair Business and Competition**

We are committed to being a free, fair, and ethical business enterprise. Employees must uphold all applicable trade laws and ensure that the RCMA Group's core values are applied in all business dealings.

We do not tolerate any illegal practices such as price-fixing, market-sharing, or bid-rigging conspiracies, or any behaviour that is aimed at achieving or maintaining a monopoly.

## **D.4. Protection of Identity**

We maintain a strict program to ensure the confidentiality and protection of the identity of whistle-blowers. This allows anyone to raise reasonable concerns in any of our activities so that appropriate improvements can be implemented, and ensures one can do so with the knowledge that their action will be viewed positively and that they will be protected from victimization.

Reasonable concerns include but are not limited to actual or suspected criminal offences, failure to comply with legal obligations, serious health and safety risks, damages to the environment, business malpractice, financial and procedural irregularity, and deliberate suppression or concealment of any of the above.

## **E. Use of Business Resources and Communications**

### **E.1. Privacy**

We are committed to the protection of all reasonable expectations regarding the privacy of personal information of our stakeholders, which includes vendors, customers, and employees. We all must be cautious and discreet when using information categorized as classified, confidential, restricted access, or company confidential.

Employees involved in collecting, storing, processing, transmitting, and sharing personal information are to comply with all privacy and information security laws and regulatory requirements.

### **E.2. Business continuity**

We believe that business continuity is critical for all our stakeholders and is part of our responsible management practice. In any events of emergency or significant business disruption, we are committed to do our utmost to ensure uninterrupted supply of key products and services.

## **F. Compliance**

All employees are responsible for fully understanding and complying with this Code in conjunction with local policies and guidelines. It is the policy of the Group to comply with all applicable laws and to conduct its business in an ethical manner. We require the highest standards of conduct from our employees and all other persons who act on our behalf, including suppliers, customers, contractors, service providers, and consultants.

## **G. Employee's Responsibilities**

Your responsibilities as an employee in any capacity are as follows:

1. Understand and abide by the principles and guidelines outlined herein;
2. Comply with applicable laws and regulatory in the countries of operations;
3. Ask questions when in doubts or unsure of the appropriate course of action, and challenge business or individual practices or behaviour that undermine these principles or guidelines; and
4. Report any violations, concerns, or doubts to Legal & Corporate Affairs.

## **SCHEDULE "1"**

### **Commitment to Sustainability**

Sustainability is a core value of the RCMA Group and we commit to this core value in our daily business operations. We recognize the need to engage our partners, suppliers, producers, contractors, and subcontractors in an ecosystem that protects nature, respects the rights of every individual, and adopts ethical practices for the benefit of our future generations. The Group adopts clear standards and guidelines for our employees, partners, and suppliers, as set out in the Code of Business Conduct.

#### **Employees, Labour, & Safety**

The RCMA Group adopts non-discriminatory hiring policies. We believe all employees should have equal opportunities and the right to work in a safe environment, to receive equitable compensation and benefits, and to be treated with dignity and respect.

Our global offices adhere to all applicable laws, rules, and regulations, and we in turn expect our contractors, subcontractors, and suppliers to comply with the prevailing laws of each country in which we operate.

Our guiding principles are:

- A. The RCMA Group does not condone forced labour or child labour.
- B. The RCMA Group adopts hiring policies in which individuals are required to meet minimum age requirements and in compliance with all local regulations and laws.
- C. The RCMA Group advocates a work environment in which employees are treated with dignity and respect, and we will not tolerate any harassment, abuse, and discriminatory hiring practices.
- D. The RCMA Group engages our partners, contractors, subcontractors, suppliers, and counterparts to adopt our guiding principles in our continual business relationships.

#### **Sustainable Agriculture**

The RCMA Group is committed to working with partners and associations that advocate sustainable agricultural practices. Our guiding principles are:

- A. The RCMA Group abides by all applicable laws, rules, and regulations and expects our contractors, subcontractors, and suppliers to comply with local rules and regulations.
- B. The RCMA Group advocates sustainable agricultural production practices and the protection of land from which our raw products are sourced.

# CONTACT US

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