

# **Code of Business Conduct**



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## **Preamble**

Our mission at the RCMA Group is to provide innovative end-to-end supply chain solutions for the benefit of our stakeholders.

We aspire to be the most reliable, respected and successful end-to-end integrated commodity supply chain. We will realize this aspiration by earning the trust and support of our individual and corporate stakeholders. 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, and 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, along with its 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 UN Global Compact, the ILO Conventions, the United Nations' 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 OECD Guidelines for Multinational Companies.

The Code acts as a compass, helping you navigate the sometimes difficult choices you 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, to deliver sustainable performance, and to strengthen our reputation.

**18 April 2016**

For and on behalf of RCMA Group

**Chris Pardey**  
**Managing Director**



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## **Objective**

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

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

All employees, directors and other officers, and contractors (where they are under a relevant contractual obligation) must adhere to the Code. Controlled entities are also required to adopt and follow the Code. Non-controlled joint ventures, minority interests, and suppliers are encouraged to adopt similar principles and policies. Throughout the Code, we use the term "employees" or "one" to refer to all those who must follow the Code.

## **Breaches of RCMA 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, which may include 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 by you 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.

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## **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 of the countries in which we operate.**

## **B. People and Safety**

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

We are committed to the goal of doing no harm to people and protecting the environment, while achieving our business objectives with these aims. In all cases, we aim to meet or exceed applicable legal and other requirements, as we believe that all accidents and occupational illnesses and injuries are preventable.

We support continuous advancement towards improvement of the working 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 our colleagues. Employment, development opportunities, and promotion are offered and provided on the basis of 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. Laws passed for the protection of the environment are to be obeyed. 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.



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

We are committed to provide our customer with the greatest satisfaction. We listen to our customers' needs so as to provide them with innovative end-to-end integrated supply chain logistics solution, which adds value and creates mutual benefit for our customers, business associates, and suppliers.

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

We respect human rights. We strive to act with diligence to avoid infringing on the rights of others and to address any potential or actual adverse impact of our operations.

In particular, we are opposed to any form of forced labour and child labour in our supply chain. The conventions of the United Nations on human rights and children's rights are pivotal in our principles. The RCMA Group is committed to complying with the Modern Slavery Act 2015 of the United Kingdom ("**UK**"), the Convention concerning the Minimum Age for Admission to Employment (Convention No. 138 of the International Labour Organisation ("**ILO**")) as well as the Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour (Convention No. 182 of the ILO). If a national regulation concerning child labour provides for stricter measures, this shall have precedence.

We seek to work with relevant 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 a policy to reasonably ensure (a) the protection of health, safety, and security of people involved in the origination of our products, (b) the protection of environment from pollution by way of environmental management plans, (c) compliance with law and regulations, and (d) the well-being of the community and external stakeholders at large.

## **C. Fighting Corrupt Practices**

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

We expect all our employees and partners 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 (which includes promising, offering, giving, or accepting any bribes)



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to induce anyone to perform their work disloyally or otherwise improperly.

All business dealings should be performed in a transparent manner and documented accurately on 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)**

One is required to avoid any activities that might lead to or suggest a COI. Any 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 RCMA Group may be considered as a potential COI.

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

We 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. G&E in any form that is likely to result in any expectation of personal obligation by the recipient should not be offered or accepted.

Bearing in mind the above, we 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 keep 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 appropriateness of such hospitality or gift.

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

We do not tolerate any activities involving money laundering, 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.



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### **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. One must not contribute internal funds or resources to political campaigns, parties, candidates or anyone associated with them, and one must ensure 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 existing laws that uphold and promote fair competition, in particular with prevailing anti-trust laws as well as laws that regulate competition. While dealing with competitors in particular, it is prohibited to engage in collusion and other activities aimed to influence prices, conditions, sales territories or customers.

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

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

Information relating to suppliers, contractors, customers, service providers, and contractors, including identity, contractual terms, and pricing information, are considered 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. One 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 authorized to do so.

All requests for public or press statements, media interview and reporting etc. should be channeled to our corporate headquarters for handling. Caution should be exercised whenever one receives requests by 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 in the supply chain are unacceptable.



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

Corporate assets may include property, time, proprietary information, corporate opportunities, and funds, as well as equipment used by individuals, such as mobile phones and computers. One must protect our assets from waste, loss, damage, misuse, theft, misappropriation, or infringement. One must use our 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. One 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 like price-fixing, market-sharing, or bid-rigging conspiracies, or 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. The program 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 must all be cautious and discreet when using information categorized as classified, confidential, restricted access, or company confidential.



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Privacy and information security laws and regulatory requirements, where personal information is collected, stored, processed, transmitted, and shared, are to be complied with.

## **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 their 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. The highest standards of conduct are required of our employees and all other persons who act on our behalf, including suppliers, customers, contractors, service providers, and consultants.

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

Your responsibility as an employee in any capacity is 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 the Chief Executive Officer and/or Chief Financial Officer.

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## **APPENDIX**

### **United Nations Global Compact - *The Ten Principles***

The Global Compact's ten principles in the areas of human rights, labour, the environment and anti-corruption enjoy universal consensus and are derived from:

- The Universal Declaration of Human Rights
- The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The United Nations Convention Against Corruption

The Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment, and anti-corruption:

#### ***Human Rights***

Principle 1: Businesses should support and respect, within their sphere of influence, the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

#### ***Labour Standards***

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

#### ***Environmental Protection***

Principle 7: Businesses should support a precautionary approach to environmental challenges,

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

#### ***Fighting Corruption***

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



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## **SCHEDULE "1"**

### **Commitment to Sustainability**

Sustainability is a core value of the RCMA Group and we apply 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, supply chain 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:

- The RCMA Group does not condone forced labour or child labour.
- 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.
- 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.
- The RCMA Group engages our partners, contractors, subcontractors, suppliers, and counterparts to adopt our guiding principles in our continual business relationships.

#### Environmental Responsibility

The RCMA Group embraces right and ethical practices that protect the environment for our future generations. We are committed to promoting sustainable practices in our global environment. Our guiding principles are:

- The RCMA Group adheres to local environmental regulation and laws applicable to our businesses.



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- The RCMA Group actively engages in initiatives that promote environmental conservation and the development of new methodologies that advance environmental protection.
  - The RCMA Group advocates sustainable and green practices such as prevention of pollution, waste reduction reusing and recycling, and sustainable corporate gifting.

### Sustainable Agriculture

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

- 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.
- The RCMA Group advocates sustainable agricultural production practices and the protection of forests, peats, plantations and land from which our raw products are sourced.
- The RCMA Group does not tolerate the burning of peat areas and advocates the adoption and use of best practices for management of existing plantations.