



UNITED PLANTATIONS BERHAD

(Company no. 191701000045 (240-A))

Jendarata Estate • 36009 Teluk Intan • Perak Darul Ridzuan • Malaysia

CODE OF ETHICS AND GOVERNANCE

Code of Ethics and Governance

Our commitment to adhere to ethical, honest and transparent business practices and governance.

Code of Conduct & Business Ethics

A key element in UP's sustainability framework is our Code of Conduct and Business Ethics. We implement responsible and ethical business policies and practices in all aspects of our operations.

Standard of Conduct

We conduct our operations with honesty, integrity and openness, and with respect for the human rights and interests of our employees. We shall similarly respect the legitimate interests of those with whom we have relationships.

Obeying the Law

Directors and employees of our Group are required to comply with the laws and regulations of the countries in which we operate. UP will promote and defend our legitimate business interests. UP will co-operate with governments and other organizations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect our legitimate business interests.

Consumers

UP is committed to providing quality products and services which consistently offer value in terms of price and which are safe for their intended use. Products will be accurately and properly labelled, advertised and communicated.

Shareholders

UP will conduct its operations in accordance with internationally accepted ethics of good corporate governance. We will provide timely, regular and reliable information on our activities, structure, financial situation and performance to all shareholders.

Business Partners

UP is committed to establishing mutually beneficial relations with our suppliers, customers and business partners. In our business dealings, we expect our business partners to adhere to business ethics consistent with our own.

Community Involvement

UP strives to be a trusted corporate citizen and as an integral part of society, to fulfil its responsibilities to the societies and communities in which we operate.

The Environment

UP is committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable business.

Competition

UP believes in vigorous yet fair competition and supports the development of appropriate competition laws. UP and its employees will conduct their operations in accordance with the principles of fair competition and all applicable regulations.

Business Integrity and Corruption

UP does not give or receive whether directly or indirectly bribes or other improper advantages for business or financial gain. Similarly, such unhealthy practices by its employees are not tolerated. We commit to the principles of Free, Prior and Informed Consent and adhere to these principles in all our negotiations and interactions with stakeholders.

Conflicts of Interests

All UP directors are requested to make written declaration and employees are expected to avoid personal activities and financial interests which would be in conflict with their responsibilities to the Group. UP directors and employees must not seek gain for themselves or others through misuse of their positions.

Personal Data Protection

United Plantations Berhad has a Personal Data Protection Policy to regulate the collection, processing and usage of personal data in the ordinary course of its business. This is to ensure that personal information whether such information is collected on paper, stored in a computer data base system or recorded on other materials are dealt with appropriately, and adequate security measures are accorded to such personal information under the provisions of the Personal Data Protection Act 2010.

Whistle Blower Policy

We are committed to high standards of ethical, moral and legal business conduct. This policy aims to provide an avenue for employees, suppliers and other stakeholders to raise concerns and reassurance that they will be protected from reprisals or victimization for whistle blowing. This policy is intended to cover protection for the whistle blower when raising concerns regarding United Plantations Berhad, such as concerns regarding:

- Incorrect financial reporting;
- Unlawful activity;
- Activities that are not in line with United Plantations Berhad policy, including the Code of Business Conduct; and
- Activities, which otherwise amount to serious improper conduct.

Safeguards

Harassment or Victimization – For reporting concerns under this policy will not be tolerated.

Confidentiality – Every effort will be made to treat the complainant's identity with confidentiality.

Anonymous Allegations – This policy encourages employees, suppliers and other stakeholders to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

Bad Faith Allegations – Allegations in bad faith may result in disciplinary action. All UP personnel and business partners are encouraged and have the responsibility to report any known or suspected incidences of improper conduct by reporting verbally or making a protected disclosure to any member of the Executive Committee or to the Company Secretary. The Executive Directors and the Company Secretary, who reside on the plantation, practice an "open door policy" which has been of great benefit towards encouraging whistle blowing for generations.