

	Department/Committee: Legal and Compliance, Risk	
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REVISED CONFLICT OF INTEREST POLICY

1. DEFINITION OF TERMS

Annual COI Statement	means the form attached to this Policy as Appendix 2 .
CCO	means MNC’s Chief Compliance Officer.
CEO	means MNC’s Chief Executive Officer.
CFO	means MNC’s Chief Financial Officer.
CLO	means MNC’s Chief Legal Officer/Counsel.
Close Relative	means a person’s spouse, his/her or his/her spouse’s/domestic partner’s direct ascendants (grandparents, great grandparents, etc.), direct descendants (children, grandchildren, great-grandchildren, etc.), siblings (whether full, step, or half), uncles, aunts, cousins, nephews and nieces, and any person living within such person’s household.
COI Declaration Form	means the form attached to this Policy as Appendix 1 .
Compliance Declaration Form	means the form attached to this Policy as Appendix 3
Compliance Period	has the meaning ascribed to it in this Policy’s Section 5.1.
Conflict of Interest	is broadly defined as a situation, condition, or status where a Covered Person (or a Covered Person’s Close Relative) has a personal or financial/monetary interest in a business, transaction, arrangement, scheme, relationship, or activity, which are (or can be seen as) adverse to or incompatible with the interest of MNC or the MNC Group, or would (or could appear to) prejudice or put in a disadvantage, or is not (or can be seen as not being) in the best interest of, MNC or the MNC Group. There also is Conflict of Interest when a Covered Person’s personal or monetary interest in a business, transaction, arrangement, scheme, relationship, or activity would influence or could influence their objectivity when performing their responsibilities to MNC or the MNC Group.

Covered Persons	means all MNC Group directors, officers, employees, agents and other authorized representatives.
CRO	means MNC's Chief Risk Management Officer or such MNC Officer heading MNC's Risk or Risk Management Function.
Decision	has the meaning ascribed to it in this Policy's Section 4.8.
MNC	means Monde Nissin Corporation.
MNC Group	means MNC and MNC's majority-owned subsidiaries.
Passive Investment	means a purely financial involvement in an organization or business for which the investing person performs no managerial functions, provides no advice, and has absolutely no ability to influence the policies, products, or business of such organization.
Policy	means this Conflict of Interest Policy, as amended.
Promulgation Date	has the meaning ascribed to it in this Policy's Section 4.1.

2. SCOPE

This Policy covers all Covered Persons as defined herein, which, as re-stated for emphasis, are MNC Group directors, officers, employees, agents and other authorized representatives.

3. ETHICAL STANDARDS AND PROHIBITED ACTS

- 3.1. Covered Persons must, at all times, act in the best interests of MNC and the MNC Group, consistent with sound business principles and judgment, without self-serving bias, or partiality, and conduct themselves in a professional and objective manner when discharging their duties to or representing MNC or the MNC Group.
- 3.2. Covered Persons must:
 - a. understand, adhere to, and practice the principles and requirements of this Policy at all times;
 - b. avoid, eliminate, or withdraw from, business relationships, arrangements and/or activities, as well as, subject to the provisions of this Policy, divest, relinquish, or dispose of any investments or interests, that could cause, or may be perceived to cause, Conflict of Interest, or the slightest suspicion of a Conflict of Interest;
 - c. recuse themselves from any decision-making, recommendatory, endorsement, or oversight process, where they have an interest that influences, or could be perceived to influence, their ability to make objective decisions for MNC or the MNC Group;
 - d. adhere to the guidelines issued by the MNC Group on gifts, hospitality, entertainment and sponsored travel, and reject any suspicious, improvident, inordinate gifts, benefits, and any

- other form of material gain, or offers of hospitality, entertainment, or travel from external parties;
- e. immediately and fully report and disclose any activity or transaction that might give rise to a Conflict of Interest, or even the appearance of a Conflict of Interest in accordance with this Policy's Section 4; this includes, at every relevant or desirable instance,¹ making a report, declaration, or disclosure concerning any past, existing, or potential Conflict of Interest; and
 - f. prior to investing in or participating in any activities of a competitor, customer, or supplier of MNC or the MNC Group, consider whether the investment would compromise his/her objectivity in performing his/her duties to MNC or the MNC Group, as applicable.
- 3.3. Covered Persons must not engage in any act or take part in a situation that constitutes actual, perceived, or potential Conflict of Interest, such as, but without limitation, the following acts or situations:
- a. possess, acquire, or hold any personal interest, whether financial or otherwise, in a business, or in a transaction, arrangement, scheme, relationship, or activity in conflict with their duties to MNC or to the MNC Group, or which they know by the exercise of reasonable prudence or common business sense would put MNC or the MNC Group at any form of disadvantage, nor obtain for their own benefit a business opportunity or benefit that belongs to MNC or the MNC Group;
 - b. subject to the provisions of other relevant policies providing for well-defined exceptions, provide or receive hospitality or entertainment of any kind, or ask for or give gifts or favors, whether directly or indirectly, from anyone conducting or doing business, or otherwise dealing, with MNC or the MNC Group, including but not limited to, suppliers, customers, customers, community partners or public authorities;
 - c. hold positions or investments in organizations that have business dealings with MNC or the MNC Group, if they are in a position to influence transactions with such organizations, or if holding the position or investment in itself creates an actual, potential or perceived Conflict of Interest; this includes a prohibition on holding side-, temporary-, clandestine-, extra-, outside-, additional, or second jobs, engagements, or affiliations, that would impair their ability to perform their duties and commitments to MNC or the MNC Group. The pursuit of any personal endeavors should not result in depriving MNC or the MNC Group of any advantage, service, or deliverable, that has been or will be compensated by MNC. Provided, that this includes an absolute prohibition on any Covered Person on rendering any form of work for any Person other than the Covered Person's MNC Group employer during regular MNC Group working hours, unless with the express written permission of the CEO for MNC officers and for employees with the rank of Manager and up, and with the express written permission of both the CFO and the Chief People and Culture Officer for all other MNC employees. For Covered Persons not employed by MNC but are employed by an MNC Group company, the express written permission of such MNC Group company's President is necessary.
 - d. hire, promote, or directly supervise a Close Relative, unless specifically authorized pursuant to this Policy;

¹ Particularly, upon promulgation of this Policy and/or during events requiring disclosure after any refresher or educational courses, seminars, discussions or learning opportunities involving this Policy.

- e. appoint or award business from MNC or an MNC Group company to any party that they are personally or financially associated with, or otherwise endorse, promote, or recommend to the relevant MNC Group authority the engagement of any party with whom the Covered Person is personally or financially associated with or interested in;
 - f. misuse MNC or MNC Group resources (including information), or their position of influence within MNC to promote or assist an external activity or a third party; this includes a prohibition on using MNC or MNC Group resources for personal gain or benefit, or to benefit a business or any person on whom the Covered Person is personally or financially interest in.
 - g. interfere in the fair and transparent operation of MNC's or an MNC Group company's bid or tender activities;
 - h. extend favors, relax rules, or grant concessions to other Covered Persons, or otherwise pursue or perpetuate situations, that may facilitate or enable, or be perceived as facilitating or enabling other Covered Persons to engage or participate in any act constituting actual or perceived Conflict of Interest, even though they themselves do not have any interest and do not stand to benefit from any such actual or perceived Conflict of Interest; and
 - i. personally pursue or undertake any opportunities in which MNC or the MNC Group has or could have an interest.
- 3.4. MNC shall not grant any personal loans to a Covered Person unless the personal loan is a regular employment benefit given by MNC to all employees in the same benefit group as such Covered Person, and unless allowed by applicable laws and regulations.

4. CONFLICT OF INTEREST DECLARATION AND DETERMINATION

- 4.1. Within forty-five (45) days from the date this Policy is promulgated (“**Promulgation Date**”) by MNC's Board of Directors, all Covered Persons shall accomplish and submit to the CCO and CRO a new COI Declaration Form either to (a) confirm that neither he/she nor any of his/her Close Relatives (if applicable) are or have been engaged in any activity that could cause, or may be perceived to cause, any Conflict of Interest, or (b) otherwise declare any actual or perceived Conflict of Interest to be done and processed in accordance with the provisions of this Policy.
- 4.2. For new hires – MNC's People and Culture Department or the relevant MNC Group department or function for MNC subsidiaries, shall ensure that each Covered Person hired after the Promulgation Date shall have executed a COI Declaration Form on or before such Covered Person's employment start date.
- 4.3. (a) All Covered Persons shall immediately notify the CCO and CRO upon that Covered Person's knowledge of any Conflict of Interest that exists or may exist in connection with any activity, transaction, relationship, or interaction involving him/her, or any of his/her Close Relatives. The notification shall be made by submitting an accomplished and signed COI Declaration Form to the CCO and CRO.
- (b) The declaration requirement covers Conflict of Interest that may have begun before the Promulgation Date, the effects of which are continuing until the present. In such cases, this Policy's promulgation and any instances or events serving to remind the Covered Person of this Policy's

existence serve as triggers for the need for the Covered Person to promptly make a declaration in the form and substance contemplated by this Policy. When unsure on whether a Conflict of Interest exists, Covered Persons are encouraged not only to consult with and discuss the matter with their immediate supervisor, but are also required to accomplish the COI Declaration Form and provide the relevant details regarding the suspected or perceived Conflict of Interest, and to submit the same, to the CCO and the CRO.

- 4.4. Upon receipt of a COI Declaration Form, the CCO and CRO, assisted by MNC's Legal and Compliance Department, shall review the same to determine what action/s, if any, the Covered Person should take to address or rectify the identified Conflict of Interest. Should the reporting Covered Person be the CCO or the CRO, the CLO shall take over his/her functions with respect to the review of that particular COI Declaration Form.
- 4.5. In reviewing a COI Declaration Form, the CCO and/or CRO may request additional information from the reporting Covered Person and/or other MNC personnel that may have knowledge on or related to the reported Conflict of Interest.
- 4.6. The CCO and CRO may determine, among other actions or findings based on their reasonable discretion that:
 - i. no Conflict of Interest exists;
 - ii. that a Conflict of Interest potentially exists but the same can be eliminated or mitigated by the imposition of certain restrictions on the Covered Person's involvement in the relevant activity. In such cases, the CCO and/or CRO shall determine the appropriate restrictions, and direct the Covered Person to abide by such restrictions; or
 - iii. a Conflict of Interest exists and the same cannot be eliminated or mitigated. In such cases of unavoidable Conflict of Interest, the CCO and/or CRO shall prohibit the Covered Person from engaging in the relevant activity and/or require the Covered Person to inhibit from taking any action on behalf of MNC with respect to the relevant activity.
- 4.7. (a) In the following cases, the CCO and CRO may jointly decide to dispense with the review of the COI Declaration Form, and proceed to file the same in accordance with Section 4.8(b), without rendering a decision thereon:
 - i. where the Covered Person is merely acting on behalf of a third-party at the request of MNC or an MNC Group company, within the bounds of applicable law and regulations;
 - ii. where the conflict consists in a Passive Investment in any contract counterparty or competitor where such investment is less than 1% of the counterparty's or competitor's capital, and which Passive Investment covers less than 5% of the Covered Person's total assets, or less than 5% of the total assets of any one of the Covered Person's Close Relatives as applicable;
 - iii. where the conflict involves a Covered Person in his/her capacity as a board member of a not-for-profit entity whose activities are unrelated to MNC or the MNC Group's business or activities, and which entities do not seek or receive funding from MNC or the MNC Group;
 - iv. where the conflict involves a Covered Person in his/her capacity as an officer or director of an industry or professional association, alumni association, or condominium corporation;

- v. where the conflict involves a Covered Person in his/her capacity as a professor, teacher, or instructor in an institution of higher learning, college, university, or any educational establishment or training institute; and
- vi. such other circumstances analogous to the foregoing, or are, in their discretion, do not merit a review and/or decision.

(b) In cases where the CCO and CRO dispense with the review of the COI Declaration Form, the CCO and CRO shall state on the COI Declaration Form at least one of the circumstances listed above. The COI Declaration Form must be signed by the CCO and/or the CRO prior to filing.

- 4.8. (a) Within seven (7) calendar days from making their determination, the CCO and/or CRO shall issue an updated COI Declaration Form containing their findings, and the action/s to be taken by the reporting Covered Person to address and/or rectify the reported Conflict of Interest (the “**Decision**”).

(b) The Decision shall be signed by the CCO and/or CRO, and scanned copies thereof shall be provided to (i) the Covered Person, (ii) the Covered Person’s supervisor, and (iii) the head of MNC’s People and Culture Department for inclusion in the Covered Person’s file. The original signed copy of the Decision shall be transmitted to MNC’s Legal and Compliance Department.

- 4.9. The CCO and/or CRO may require the reporting Covered Person to provide updates in the form of periodic reports on the steps taken by such Covered Person to comply with the Decision. At their discretion, the CCO and/or CRO may also deputize the reporting Covered Person’s immediate supervisor, department head, or other person of sufficient discretion, to monitor the reporting Covered Person’s compliance with the Decision.

- 4.10. Once the CCO and/or CRO has issued the Decision, the same shall remain in effect until it is reversed, modified, or withdrawn following further review. Further review may be done by:
- i. the CCO and/or CRO, within the period stated in the Decision, if the Decision provided for a review of the same;
 - ii. the CCO and CRO, upon unanimous agreement that there have been changes in circumstance that merit the revisiting of a previously issued Decision; or
 - iii. the CLO (or the CEO, if the Conflict of Interest involves the CLO), upon referral of the case to him/her by the CCO and/or CRO.

- 4.11. Copies of all COI Declaration Forms and Decisions shall be retained by MNC’s Legal and Compliance Department, and Conflict of Interest data will be collected and analyzed by the CRO in order to improve Conflict of Interest guidance and processes and to provide visibility and awareness on Conflict of Interest issues.

- 4.12. Nothing herein prevents the CCO and the CRO from requiring any Covered Person to accomplish the COI Declaration Form, or from otherwise conducting an investigation into any suspected or alleged Conflict of Interest if, in their discretion based on personal knowledge or information from any source/s, they believe that a Conflict of Interest exists or may exist. Because of their positions and the trust and confidence reposed upon them by MNC’s Board of Directors and Management, the CCO and the CRO are given sufficient latitude in the exercise of their reasonable discretion in

implementing this Policy and undertaking investigations and inquiries in such manner as they deem reasonably necessary or appropriate, consistent with this Policy's spirit and aim.

- 4.13. In the course of such investigations, Covered Persons are enjoined to cooperate in utmost honesty and good faith in the determination of whether or not a Conflict of Interest exists. The failure by the Covered Person to cooperate in utmost honesty and good faith shall result in sanctions as may be identified or as are related to the perceived erring conduct or non-participation (or participation with reservations, or the commission of falsehood or withholding of information, or otherwise any participation with malice, ill-will, reservation or bad faith) in accordance with the CCO/CRO's discretion, as well as MNC's or the relevant MNC Group company's Code of Employee Discipline, and such other codes of or guidelines on discipline and ethical behavior as are relevant or applicable. The factual findings and recommendations of the CCO and the CRO, shall be accorded great weight and due and utmost consideration by the disciplinary tribunal, body, or individual making a decision as regards the liability of an erring Covered Person.

5. ANNUAL STATEMENT

- 5.1. All Covered Persons shall:

- (a) execute annually an Annual COI Statement (i) confirming that neither he/she nor any of his/her Close Relatives (if applicable) are or have been engaged in any activity that could cause, or may be perceived to cause, any Conflict of Interest, or (ii) otherwise declaring any actual or perceived Conflict of Interest to be done and processed in accordance with the provisions of this Policy; and

- (b) submit his/her duly signed Annual COI Statement to the CRO and CCO (or, as the CRO and CCO may determine and so designate as needed, to MNC's People and Culture Department) starting January 1, but no later than February 10 of each year ("**Compliance Period**").

Provided, that all Covered Persons shall execute the initial Annual COI Statement referred to in Section 4.1 hereof within forty-five (45) days from the Promulgation Date.

- 5.2. The department head (or any person within the department appointed by the department head in his/her stead) shall ensure that all persons within their department have executed and submitted their Annual COI Statement within the Compliance Period.
- 5.3. The CRO and CCO, together with MNC's People and Culture Department, as needed, shall ensure:
 - (a) the completeness of all Annual COI Statements for each Compliance Period, and (b) that they have digital copies of all Annual COI Statements, and that these are securely kept.

6. COUNTERPARTIES

- 6.1. All MNC department heads shall ensure that all persons, whether natural or juridical (other than companies within the MNC Group), (a) engaged by his/her department to render services or provide goods, or (b) to whom his/her department renders services or provides goods, or (c) who otherwise have any business dealings with his/her department, shall have accomplished the Compliance Declaration Form or otherwise be bound in writing to (i) represent and warrant that

none of such person's shareholders, directors, officers, employees or consultants are in breach of this Policy, and (ii) agree and undertake to comply with this Policy.

- 6.2. The requirement under Section 6.1 may be waived by any two of the CLO, CCO, and/or CRO when, in their reasonable judgment, the risk of a Conflict of Interest occurring is negligible, or when imposing such requirement is detrimental to the interest of MNC or the MNC Group.

7. MISCELLANEOUS PROVISIONS

- 7.1. Failure to comply with the requirement to submit COI Declaration Forms and Annual COI Statements, failure to abide by Decisions, and failure to observe this Policy's Sections 3.1 to 3.3 will result in appropriate disciplinary action. Such disciplinary action shall be in addition to any civil or criminal actions MNC may decide to pursue in cases of egregious or repeated breaches of this Policy.
- 7.2. MNC's Risk, Legal and Compliance, and People and Culture Departments, shall work together to ensure that this Policy is properly disseminated to all Covered Persons, and shall put in place continuing education program/s on the subject matter of this Policy.
- 7.3. A copy of this Policy shall always be made available on MNC's website.

Adopted by the unanimous vote of the Board of Directors on December 19, 2023.

**APPENDIX 1
COI DECLARATION FORM**

Please complete Sections 1, 2, and 3 of this form if you believe that you may be involved in a Conflict of Interest situation or if you are unsure and seek to disclose a potential or perceived Conflict of Interest. Please refer to Monde Nissin Corporation's Conflict of Interest Policy.

SECTION 1: PERSONAL DETAILS

NAME:

DEPARTMENT/ JOB TITLE:

CELLPHONE#:

EMAIL:

SECTION 2: DISCLOSURE DETAILS

The actual, potential or perceived Conflict of Interest can be described as follows:

- I have, or a Close Relative of mine has, a financial interest in a transaction involving MNC or an MNC Group company.
- I have a relationship with an external party that is conducting, doing business with, or is looking to do business with MNC/the MNC Group.
- I have accepted or been offered/given a gift/favor from a person/company that is conducting, doing business with, or is looking to do business with MNC/the MNC Group.
- I have/will have/will be applying for a side-, temporary-, extra-, outside-, additional, or second job, engagement or affiliation.
- I am or will be directly supervising a Close Relative.
- A Close Relative is or will be providing services or selling goods to MNC/the MNC Group.
- A Close Relative is applying for a position/promotion in MNC/the MNC Group.
- Others (please provide details; use a separate sheet if necessary):

The following actual, potential, or perceived Conflict of Interest has been identified. *(Please insert all relevant details; use a separate sheet if necessary.)*

Date Conflict of Interest was reported:

The (actual, potential, or perceived) Conflict of Interest is expected to last: *(tick appropriate box)*

0–12 months

>12 months or ongoing

Please identify your immediate supervisor with whom you have discussed this actual, potential, or perceived Conflict of Interest:

The details of my discussion with my immediate supervisor, and his/her recommendation/s is/are as follows *(use a separate sheet if necessary)*:

SECTION 3: EMPLOYEE'S DECLARATION

To the best of my knowledge and belief, any actual, perceived, or potential conflict between my duties as an employee of the MNC Group and my private and/or business interests have been fully disclosed in this form in accordance with the requirements of MNC's Conflict of Interest Policy. I acknowledge, and agree to comply with, any approach identified in this form for removing or managing an actual, perceived, or potential Conflict of Interest.

By supplying the information required by this COI Declaration Form and signing the same, I hereby affirm that I have been informed of MNC's Personal Data Privacy Policy and thus consent to the collection, use, storage, sharing, and other processing of such information disclosed (collectively, "Use") by MNC and any third party it authorizes, including its subsidiaries and affiliates, and their respective officers, employees, agents, representatives, and personnel, for all purposes relating and/or consequent to my employment, such as, but not limited to, the enforcement of MNC's Conflict of Interest Policy. I further represent that I have obtained the required consent from the individuals whose personal information I have disclosed hereunder. I hereby release and hold harmless MNC, its subsidiaries and affiliates, and

their respective officers, directors, employees, and agents, from any liability whatsoever, including but not limited to, liability under the Data Privacy Act of 2012, its implementing rules and regulations, and other issuances of the National Privacy Commission, for the Use of such information disclosed for the foregoing purposes, and any liability in connection with or arising from any activity that may occur or result therefrom.

EMPLOYEE'S SIGNATURE OVER PRINTED NAME:

DATE:

IMMEDIATE SUPERVISOR'S SIGNATURE OVER PRINTED NAME:

DATE:

SECTION 4: TO BE COMPLETED BY CHIEF COMPLIANCE OFFICER/ CHIEF RISK MANAGEMENT OFFICER

In my opinion the details provided: *(tick appropriate box)*

- do not constitute a Conflict of Interest (go to Section 5).
- do constitute an actual, potential or perceived Conflict of Interest.

This case has been discussed with the MNC/MNC Group officers/employees listed below, with the pertinent details of and conclusions reached in such discussion/s as follows *(use a separate sheet if necessary)*:

I have reviewed the above considerations and request that the employee take the following action/s to eliminate/manage the conflict *(use a separate sheet if necessary)*:

I will ensure this action plan is reviewed:

Within 1 month

Within 3 months

Within 6 months

Within 12 months

Other – specify

N/A: the conflict is one-off or short duration

I have delegated the monitoring of this action plan to: _____.

SECTION 5: CHIEF COMPLIANCE OFFICER / CHIEF RISK MANAGEMENT OFFICER

The actions described in the approach outlined in Section 4 have been put in place to effectively manage any actual, potential, or perceived Conflict of Interest disclosed in Section 2, and is designed to adequately protect the MNC Group's business interests and reputation.

NAME:

SIGNATURE:

DATE:

APPENDIX 2 – ANNUAL COI STATEMENT

NB: IF YOU HAVE UNDECLARED OR UNREPORTED CONFLICTS OF INTEREST, SUBMIT FILLED-UP CONFLICT OF INTEREST DECLARATION FORM/S (ONE PER UNDECLARED OR UNREPORTED CONFLICT OF INTEREST) TOGETHER WITH THIS DECLARATION REGARDING CONFLICT OF INTEREST.

DECLARATION REGARDING CONFLICT OF INTEREST

I, the undersigned, of legal age, declare that:

1. I have read and understood Monde Nissin Corporation’s (the “**MNC’s**”) Conflict of Interest Policy (“**Policy**”), which is made available to me. I understand that a Conflict of Interest (as defined in the Policy) may arise if I (or, if applicable, my Close Relatives [as defined in the Policy]) have a personal or financial/monetary interest which influences or could influence my ability to exercise objectivity and perform my responsibilities in the best interest of MNC.
2. I confirm that, except as otherwise properly disclosed in a Conflict of Interest (COI) Declaration Form, neither I nor any of my Close Relatives (if applicable) are, or have been, engaged in any activity that could cause, or may be perceived to cause, any Conflict of Interest;
3. I (or, if applicable, my Close Relatives), will inhibit from any action, transaction, discussion, evaluation, or decision involving any matter that could cause, or may be perceived to cause, Conflict of Interest;
4. I (or, if applicable, my Close Relatives), shall not acquire any personal or financial/monetary interest in conflict with my duties to MNC, nor appropriate for my own, or benefit from, a business opportunity or benefit that belongs to the MNC or any of the Company’s subsidiaries or affiliates; and
5. I shall immediately disclose to MNC’s Chief Compliance Officer and Chief Risk Management Officer in accordance with the Policy, any activity or transaction that I (or, if applicable, my Close Relatives), will or may enter into that might give rise to a Conflict of Interest, or even the appearance of a Conflict of Interest (as defined in the Policy).
6. I confirm that the foregoing statements are true and correct to the best of my knowledge and I acknowledge and agree that any information or statement herein found to be false or misleading shall be grounds for disciplinary action.

CONFORME:
Signature over Name of Employee:
Department and Position:
Date:

RECEIVED BY:
Signature over Name of People and Culture Personnel:
Date: