

CODE OF BUSINESS CONDUCT AND ETHICS

WILITEC Pte. Ltd. ***2016***

A note from Wilitec's Director

Dear Colleague,

Welcome to Wilitec's new Code of Conduct. This is our guide to doing the right thing in business. It is a must-read and a must-follow for all of us.

Nothing is more important to Wilitec than making sure we do what is right – and nothing puts us at risk more than failure to do so.

You'll notice the Code is shorter and simpler, but no less vital. That's because we are focused on the most important principles and expectations rather than specifying detailed rules.

I believe that Wilitec people are fully capable of making the right decisions when faced with difficult choices and that they will be guided by their good judgement. But we should never feel that we must 'go it alone when we are unsure of what is the right thing to do. One of the responsibilities we share is to seek guidance from our managers or other internal sources when we need it.

Please have the courage to speak up if you see anything that appears to breach this Code. Your concerns will be considered seriously – and Wilitec will not tolerate retaliation against anyone.

Our values and behaviours are the foundation for our Code. They define how each of us must act to ensure that Wilitec sustains its reputation and continues to earn the trust that allows us to prosper as a company. As you read this Code, be guided by its expectations and continue to live out our values in your work every day.

(Bruno Le briere)
Director

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Preliminary

Code of Business Conduct and Ethics

This purpose of this Code of Business Conduct and Ethics (“Code of Ethics”) is to establish guidelines for the operation of the Company Corporate Leadership Responsibility Program, and to aid compliance with Company policies and procedures, this Code of Ethics, and all applicable laws and regulations. We will operate our business in accordance with our Principles and this Code of Ethics.

Target audience

All employees

Approver

Board of Directors and Executive Board of Wilitec Pte. Ltd.

Repository

All Wilitec Principles and Policies, Standards and Guidelines

Section 1

Compliance with laws, rules and regulations

We respect the law at all times

Wilitec and its employees are bound by the law. Compliance with all applicable laws and regulations must never be compromised.

Additionally, employees shall adhere to internal rules and regulations as they apply in a given situation.

Those internal rules are specific to the Company and may go beyond what is required by the law.

Section 2

Conflicts of Interest

We will always act in the best interests of Wilitec

A Conflict of Interest occurs when personal interests of an employee or the interests of a third party compete with the interests of Wilitec. In such a situation, it can be difficult for the employee to act fully in the best interests of Wilitec.

Employees shall avoid Conflicts of Interest whenever possible. If a Conflict of Interest situation has occurred or if an employee faces a situation that may involve or lead to a Conflict of Interest, the employee shall disclose it to his or her Line Manager and/or the HR or the Legal or Compliance Function to resolve the situation in a fair and transparent manner.

Section 3

Outside directorship and other outside activities

We take pride in Wilitec's reputation and consider Wilitec's best interests also in our outside engagements and activities

Outside of Wilitec, no activities shall be pursued if such activities will interfere with the employee's responsibilities for Wilitec, or if they create risks for Wilitec's reputation or if they in any other way conflict with the interests of Wilitec.

When in doubt about the permissibility of an activity, employees shall consult with the HR or the Legal or Compliance Function.

The following positions and activities are deemed acceptable only in case of prior authorization from a member of the Executive Board:

- board member

- officer
- employee
- partner
- consultant

Authorization will be withheld if the position or activity is likely to conflict with Wilitec's interests or the employee's responsibilities.

Unless requested by the Company to take up a particular position or activity, employees shall pursue outside activities and positions at their own risk and cost and within their spare time only.

Section 4

Families and Relatives

Our hiring and people development decisions will be fair and objective

Immediate family members and partners of employees may be hired as employees or consultants only if the appointment is based on qualifications, performance, skills and experience and provided that there is no direct or indirect reporting relationship between the employee and his or her relative or partner.

These principles of fair employment will apply to all aspects of the employment, including compensation, promotions and transfers, as well as in case that the relationship develops after the respective employee has joined the Company.

Provided that they are equally suited as other candidates, priority may be given to children of Wilitec employees with respect to internships, training periods, employment during holidays and similar short-term assignments.

Section 5

Corporate opportunities

We are committed to advance Wilitec's business

Employees shall not compete with the Company. Nor shall they take personal advantage of business opportunities that they discover during the course of their employment, unless the Company expressly waives its interest in pursuing such opportunity.

If employees want to pursue business opportunities that might be of interest to the Company, they shall inform their Line Manager who will seek a management decision as to whether or not the Company wants to pursue the opportunity. Even if the Company decides against pursuing the opportunity, the employee may seize the opportunity on his or her own behalf only if it is clear that doing so will not result in direct or indirect competition with the Company's operations.

Section 6

Fair dealing

We believe in the importance of free competition

Wilitec is prepared to compete successfully in today's business environment and will always do so in full compliance with all applicable competition and fair dealing laws. Therefore, employees must at all times adhere to the following rules:

- Commercial policy and prices will be set independently and will never be agreed, formally or informally, with competitors or other non-related parties, whether directly or indirectly;
- Customers, territories or product markets will never be allocated between Wilitec and its competitors but will always be the result of fair competition;
- Customers and suppliers will be dealt with fairly.

All employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, the Legal Function should be contacted in order to provide competition law advice and training.

Section 7

Confidential information

We value and protect our confidential information and we respect the confidential information of others

Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data.

Wilitec's continued success depends on the use of its confidential information and its nondisclosure to third parties. Unless required by law or authorized by their management, employees shall not disclose confidential information or allow such disclosure. This obligation continues beyond the termination of employment. Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

Wilitec respects that third parties have a similar interest in protecting their confidential information. In case that third parties, such as joint venture partners, suppliers or customers, share with Wilitec confidential information, such information shall be treated with the same care as if it was Wilitec's confidential information. In that same spirit, employees shall protect confidential information that they have obtained in the course of their prior employment.

Section 8

Fraud, protection of company assets, accounting

We insist on honesty and we respect the Company's assets and property

Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of Wilitec or any third party. This may not only entail disciplinary sanctions but also result in criminal charges.

Wilitec's financial records are the basis for managing the Company's business and fulfilling its obligations to various stakeholders. Therefore, any financial record must be accurate and in line with Wilitec's accounting standards.

Employees shall safeguard and make only proper and efficient use of Wilitec's property. All employees shall seek to protect Wilitec's property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

To the extent permitted under applicable law, the Company reserves the right to monitor and inspect how its assets are used by employees, including inspection of all e-mail, data and files kept on Company network terminals.

Section 9

Bribery and corruption

We condemn any form of bribery and corruption

Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, employees must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

Employees should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary sanctions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

Employees must be aware that election laws in many jurisdictions generally prohibit political contributions by corporations to political parties or candidates. Wilitec has adopted a policy not to make such contributions except for the parent company in its country of origin. Any such contributions and any deviations from such policy must be approved by the CEO and the Chairman.

Section 10

Gifts, meals, entertainment

We compete and do business based only on quality and competence

Employees shall not be influenced by receiving favours nor shall they try to improperly influence others by providing favours. Employees may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such behavior could create the impression of improperly influencing the respective business relationship.

When assessing the situation in light of the above, employees shall consult the policy applicable in their Market. If no such policy is available, they shall apply the most restrictive local practice in order to avoid even the appearance of improper dealings. When in doubt, the employee shall seek guidance from his or her Line Manager or the Legal or Compliance Function.

No employee shall offer to or accept from any third party gifts taking the form of any of the following, whatever the value involved:

- money
- loans
- kickbacks
- similar monetary advantages

Section 11

Discrimination and harassment

We embrace diversity and respect the personal dignity of our fellow employees

Wilitec respects the personal dignity, privacy and personal rights of every employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment based on any of the above or any other reason.

Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns with the HR Department.

Section 12

Failure to comply

We will consult the Code, comply with its provisions and seek guidance where needed

It is each employee's responsibility to ensure full compliance with all provisions of this Code and to seek guidance where necessary from their Line Manager, or from the HR or the Legal or Compliance Function. To "do the right thing" and to ensure the highest standards of integrity is each employee's personal responsibility that cannot be delegated.

When in doubt, employees should always be guided by the basic principles stated in the introduction to this Code. Any failure to comply with this Code may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.

Section 13

Reporting illegal or non-compliant conduct

We take responsibility for ensuring that we all act with integrity in all situations

Employees shall report any practices or actions believed to be inappropriate under this Code or even illegal to their Line Managers or the appropriate members of the HR or the Legal or Compliance function. If it is appropriate, in view of the nature of the reported matter, reports of violations may be made directly to higher levels including the Group's Chief Executive Officer and/or Chief Compliance Officer.

Appendix

Guidance on Wilitec's Commitment against Bribery and Corruption

“Wilitec condemns all forms of bribery and corruption. It promotes its products on the basis of their value, quality, price, competitiveness and sustainability, and not on the basis of improper advantages.”

This document provides additional and complementary guidance on the two sections of the Code of Business Conduct which form the cornerstone of Wilitec's commitment against bribery and corruption: “Bribery and corruption” (Section 10) and “Gifts, meals, entertainment” (Section 11). It applies in every market, even if local law is more lenient. More stringent local laws or procedures always take precedence and local market and/or business rules may be introduced in order to detail specific local limits and procedures.

The fight against corruption

Bribery and corruption perpetuate poverty, undermine economic development and distort competition. Wilitec is engaged in the international fight against bribery and corruption. Wilitec is committed to a strong work ethic and strictly prohibits its employees, service providers and agents from engaging in bribery and corruption, as well as any conduct which could give rise to the appearance or suspicion of such illicit activities. Bribery is defined as an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something which is dishonest, illegal or a breach of trust in the conduct of the enterprise's business.

Gifts

Gifts offered to third parties (such as customers, distributors, vendors, service providers, government officials, doctors or other professionals) must be reasonable, modest and appropriate under the circumstances and must not create the appearance of improper influence or illegitimate advantage. Gifts should normally be offered only on customary business and cultural occasions and shall never include cash or cash equivalents.

In addition to satisfying the above-noted general criteria, gifts to government officials of non-Wilitec products must also be approved in advance by the Market Head or another designated senior leader. No gifts of any nature should be offered in the context of a decision affecting Wilitec by the relevant authority or government official which is pending or imminent.

Meals, hospitality and entertainment

Wilitec may offer reasonable and appropriate meals and hotel accommodation to third parties who attend business meetings, conferences or events which are hosted, supported or sponsored by Wilitec provided they are conducive and proportionate to the legitimate underlying purpose.

Reasonable and appropriate entertainment, local tours, cultural and sporting events and the like may be offered to third parties only in conjunction with legitimate business meetings, conferences or events hosted, supported or sponsored by Wilitec. They may never be provided on a stand-alone basis.

Facilitation payments

Wilitec employees must never pay or use third parties to pay an unofficial gratuity to government officials or employees in order to secure or expedite routine administrative actions, such as customs clearances, visas, permits or licenses.

Political contributions

Wilitec has adopted a general policy prohibiting Wilitec affiliates from making political contributions to political parties or candidates. Any deviations from this general policy must be approved by the Group CEO and the Group Chairman, in accordance with applicable laws and pursuant to principles of good corporate governance.

This general policy does not preclude Wilitec affiliates from organizing and administering political action committees which are funded by Wilitec employees in full compliance with applicable law.

Third party compliance and Nestlé due diligence

Wilitec takes care in its dealings with third parties and will never use them to pay bribes or engage in corrupt practices. Wilitec requires its suppliers, service providers, distributors and third parties acting on its behalf to act with integrity and to comply with anti-bribery laws.

The decision to purchase from a certain supplier, to engage a service provider, or to appoint a commercial agent or distributor, must follow an appropriate due diligence process which is consistent with Corporate Guidelines. If it becomes clear or appears likely during the course of the relationship that a third party is engaging in inappropriate or illicit practices, then the Legal and/or Compliance Functions must be immediately consulted for guidance.

Records and documentation

As part of its internal controls against corruption, Wilitec requires that all business transactions and financial flows be properly recorded, classified and documented, including those concerning the company's provision of gifts, hospitality, travel and entertainment.

Sheet I:

INTEGRITY PACT

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

WILITEC Pte. Ltd.

In order to enforce good corporate governance at Wilitec Pte. Ltd. it is hereby Our Board of Commissioners / Board of Directors states that:

- 1. We will carry out the duties and obligations cleanly and professionally in accordance with the principles of Good Corporate Governance in the sense of going to mobilize all capabilities and resources to the maximum to provide excellent work for the Company.***
- 1. We have never and will never make a decision and / or give an order that aims will utilize the Company, either directly or indirectly to benefit we personally, family and / or certain groups.***
- 2. We do not have any other positions in other business entities that may pose a conflict of interest directly or indirectly by the Company.***
- 3. We are committed to implement a system of reporting violations and instructed all employees if there is a violation immediately reported through the media provided by the Company.***
- 4. Instruct all employees of Wilitec Pte. Ltd. to implement the Integrity Pact consistently and responsibly.***
- 5. Invite business actors related either directly or indirectly with Wilitec Pte. Ltd. to also implement the Integrity Pact.***
- 6. We have read, understand and are willing to carry out the best possible Code of Corporate Governance (the Code of Corporate Governance), Whistle Blowing System Policy and Code of Conduct for the achievement of good Corporate Governance.***
- 7. Violation of the Integrity Pact consequences according to the rules and regulations.***

Jakarta,

2016

DIRECTOR
Wilitec Pte. Ltd

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Sheet II:

**INTEGRITY PACT
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE**

WILITEC Pte. Ltd.

I hereby declare that I will apply and implement basic principles of good corporate governance are consistently in the execution of my duties as employees of Wilitec Pte. Ltd.

I also stated that I adhere to the Code of Conduct of the Company and will not take advantage of the Company, either directly or indirectly, for personal interest, my family or certain groups.

I have read, understand and are willing to carry out the best possible Code of Corporate Governance (the Code of Corporate Governance and Code of Conduct) for the achievement of good Corporate Governance.

I am willing to accept sanctions in accordance with the provisions and regulations of Wilitec Pte. Ltd, if I do not obey the Integrity Pact.

This statement I made in good faith, to be used accordingly

Acknowledge by

Jakarta,

2016

Statement by

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