

AJINOMOTO (MALAYSIA) BERHAD
(Company No. 4295-W)
(Incorporated in Malaysia)

Codes of Conduct

Adoption date : 16th April 2010

The Codes of Conduct are guidelines for realizing the Ajinomoto Group Standards of Conduct in daily activities. They summarize what we must endeavor to do proactively in order to increase corporate value. They also describe the areas in our daily activities that require caution in order to minimize any risks that may occur.

The Codes of Conduct provide guidance relating to their key items. However, separate regulations will be established by the board of directors or other governing body of each Ajinomoto Group company when more detailed standards are deemed by such board of directors or governing body to be required.

Contents

1.	Code of conduct concerning the provision of safe, high-quality products and services	1
2.	Code of conduct concerning social contribution activities and external activities	2
3.	Code of conduct concerning conservation of the global environment	3
4.	Code of conduct concerning respect for human rights and ensuring of safety.....	4
5.	Code of conduct concerning responsibilities to shareholders and investors	6
6.	Code of conduct concerning fair and transparent transactions.....	7
7.	Code of conduct concerning protection and management of company assets and information	8

For Customers

1. Code of conduct concerning the provision of safe, high-quality products and services

1.1. Customer satisfaction

1.1.1 We seek to conduct surveys and listen to opinions in advance of providing products and services. We endeavor to utilize such information to increase customer satisfaction. We also attempt candidly to suggestions and comments from customer.

1.1.2 We seek to collect information from many sectors of society and to explore customer needs in order to further our effects to develop and provide socially useful products and services.

1.2. Quality assurance

1.2.1 If a problem occurs with the quality of a product or service we provide to customers, we endeavor to provide accurate information related to the product or service and to respond promptly in order to limit the extent of the damage. Furthermore, we strive to take all possible measures to determine the cause of the problem and prevent its recurrence.

1.3. Pursuit of safety

1.3.1. As a company that contributes to significant advances in Food and Health, we are aware of our responsibility in handling food products, pharmaceuticals and other products that are closely related to human life and health. We are committed to providing products and services with a high level of safety, which has been thoroughly studied and researched to the maximum extent possible.

1.4. Information provision

1.4.1. We promptly disclose necessary information regarding our products and services necessary to fulfill our corporate social responsibility.

1.5. Advertising and marketing

1.5.1. We endeavor to ensure that we do not give customers or business partner's false information about the products or services of other companies. We make efforts not to act so as to discredit other companies.

1.5.2. When making comparisons between competitors' products and services and our products and services, we attempt to be mindful not to discredit the other companies.

1.6. Handling of personal information of customers

1.6.1 We recognize the importance of protecting personal information and carry out appropriate acquisition, use and provision of the personal information of customers in accordance with internal company rules and other regulations. We make every effort to control closely the personal information we handle and to ensure such information is not released, whether intentionally or unintentionally.

Rules to refer to:

- Hazard Analysis Critical Control Point (HACCP) for food production
- Ajinomoto System of Quality Assurance (ASQUA) system
- ISO 9001 Quality Management System

For Society

2. Code of conduct concerning social contribution activities and external activities.

2.1. Social contribution through business activities

2.1.1. We recognize that our business engage with society in various ways, starting with procurement of raw materials. We strive to increase our social value by contributing to solutions to the issues facing society through our business activities wherever possible.

2.2. Respect for local cultures

2.2.1 We continue our efforts to understand the cultures, customs and traditions of local communities in order to co-exist with society in the regions where we do business.

2.3. Individuals' external activities

2.3.1. We encourage our officers and employees to participate actively in the welfare, health care, education, arts and other cultural activities as well as volunteer and philanthropic activities in communities as a good corporate citizen.

2.4. Cooperation with non-governmental organizations (NGOs) and non-profit organizations (NPOs)

2.4.1. We aim to promote healthy and prosperous communities by maintaining a dialogue with society and cooperating with NGOs' and local communities as an essential partner in resolving issues.

2.4.2. In choosing the NGOs' we seek to cooperate with, we shall select suitable partners for the relevant activities and work together with them.

2.5. Donations, sponsorship activities and operations of foundations

2.5.1 We engage in meaningful and appropriate donations and support activities as social contributions to respond to social issues and community needs related to the Group Philosophy. In addition, we make efforts to support the operation of foundations, funds and other public entities we have established.

2.5.2 In conducting donations and support activities, we attempt to consider sufficiently their necessity and relevance and to follow all related laws and regulations.

Rules to refer to:

- Corporate Social Responsibility (CSR) statement

For the Global Environment

3. Code of conduct concerning conservation of the global environment

3.1. Contribution in our business activities

- 3.1.1. We intend to be conscious of environmental issues at all times as we engage in our day-to-day work. In addition, we seek to cooperate with activities of governments, business partners, non-governmental and non-profit organizations and local communities for the purpose of environmental preservation.
- 3.1.2. We intend to provide products and services that not only meet customer needs, but also contribute to the environment from a social perspective. To do so, we endeavor to consider the environment from the research and development stages of our products and services.
- 3.1.3. We endeavor to minimize the environmental impact of our business activities in consideration of the lives of local residents.

3.2. Environmental communication and education

- 3.2.1. We take seriously our obligation to proactively disclose information concerning the environment, and we promote appropriate environmental communication to respond to the expectations and trust of our stakeholders.
- 3.2.2. We endeavor to heighten environmental awareness through training and education activities to promote environmental initiatives in all our business activities, from procurement of raw materials to provision of products and services to customers.

3.3. Individuals' activities

- 3.3.1. We are aware that environmental initiative are not only carried out on a company basis but also on an individual basis and we engage our officers and employees to show concern for the environment in various ways, such as voluntarily using resources effectively and conserving resources and energy

Rules to refer to:

- ISO 14001 Environmental Management System

For Employees

4. Code of conduct concerning respect for human rights and ensuring of safety

4.1. Provision of equal employment opportunities

- 4.1.1. The company accepts and develops the human resource that supports the future of the Ajinomoto Group across national and regional boundaries.
- 4.1.2. The company provides independent, growth-oriented individuals with equal opportunities to develop and deploy their skills.

4.2. Prohibition of forced and child labour

- 4.2.1 The company pursues policies to prohibit the use of forced or coerced labour in any form
- 4.2.2. The company understands the harmful effects of child labour and pursues policies to prohibit employment of children who have not reached the minimum age for employment.

4.3. Prohibition of discrimination and harassment

- 4.3.1. The company attempts to, and encourages its officers and employees to, respects the laws and culture of each region, and pursues policies to prohibit discrimination against anyone on the basis of race, ethnic group, nationality, religion, belief, birthplace, gender, age, disability, or for any other reason.
- 4.3.2. The company pursues policies which prohibit its officers and employees from engaging in sexually suggestive languages or behavior toward any person in the workplace which negatively impact his or her work environment.
- 4.3.3. The company pursues policies which prohibit its officers and employees from using job position to abuse the human rights of others in the workplace.
- 4.3.4. Victims of discrimination or harassment, or any person who sees or hears any discrimination or harassment are encouraged to report such behavior to their superior, the human resources department or other liaison designated by the company. The company pursues policies to ensure such persons are not given unfavorable treatment for having filed the report.

4.4. Fair human resources and policies

- 4.4.1. The company seeks to respect the values and abilities of individuals and to treat all employees fairly in any situation in which the company decides the treatment of individuals.
- 4.4.2. The company endeavors to fairly evaluate the abilities, responsibilities and results produced by individual employees and treat such employee's property.

4.5. Relationships between companies and employees

- 4.5.1. The company encourages its officers and employees to take care to ensure that the interest of employees, including their families, and the interests of the company do not conflict. In our workplaces, the officers and employees should always try to be conscious that they are members of the Ajinomoto Group and follow company codes and other rules and behave responsibly.
- 4.5.2. The company reminds its officers and employees that business relationships built by the officers and employees shall belong to the company even after such officers or employees retire or leave the company.

4.6. Good communication and interaction between companies and employees

- 4.6.1. The company attempts to interact and consult in good faith with employees, either directly or with employee representatives, and aims to employ workplace management that fosters mutual trust and growth and places importance on teamwork.

4.7. Creation of a safe and comfortable work environment and work-life balance.

- 4.7.1. We shall do everything possible to ensure the safety of each employee and shall maintain and improve the workplace environment so that we can work in safety and health. We shall also make efforts to prevent disasters, accidents and incidents, establish internal systems to respond appropriately and create an efficient and comfortable work environment.
- 4.7.2. We understand and strive to comply with all laws and regulations related to safety and sanitation.
- 4.7.3. The company shall strive to create a secure work environment that allows employees to balance their personal lives and works.

4.8. Protection of privacy

- 4.8.1. Every officer and employee is expected to respect each other's privacy
- 4.8.2. Every officer and employee is expected not to disclose personal information obtained in the workplace or business operations to others without the consent of the individual, unless required by law.

Rules to refer to:

- Executives and Employees guidebook
- Collective Agreement
- OHSAS 18001 Occupational Health & Safety Management system

For Shareholders and Investors

5. Code of conduct concerning responsibilities to shareholders and investors

5.1. Proper disclosure of information

- 5.1.1. The company pursues policies to ensure it does not fraudulently conceal or refuse to provide information that should be disclosed to shareholders and investors. The company recognizes that failure to properly make business reports to shareholders could cause a significant loss of trust in the company.
- 5.1.2. When disclosing information, the company makes every effort not only to disclose the information stipulated in disclosure-related laws, but also to meet the expectations of shareholders and investors by disclosing all other information that is useful to them.

5.2. Ensuring the reliability of financial reporting

- 5.2.1 The company endeavors to continuously maintain, operate and evaluate effective and appropriate internal control systems for financial reporting in accordance with the financial instruments and Exchange Law and other laws to ensure the credibility and accuracy of financial reports.

5.3. Prohibition of Insider trading

- 5.3.1. Buying or selling stocks or other securities when one has knowledge of *Material non-public information* is prohibited by law. Such actions constitute insider trading, and are subject to criminal and civil penalties and government sanctions in many countries and regions. The company pursues policies to ensure that its officers and employees do not engage in insider trading of the stocks or other securities of Ajinomoto Group companies, their partner companies based on material non-public information learned in the course of our work.

* Material non-public information* means any non-public information that could potentially influence the investment decisions of investors. It includes, but is not limited to, the following:

- Financial information such as sales and profits
- Information concerning dividends
- Information concerning alliances with other companies, including merges & acquisitions
- Information concerning charges of major suppliers
- Information concerning new products or new technologies

- 5.3.2. Officers and employees of the company are encouraged to follow the prescribed company procedures when buying or selling the stock or other securities of Ajinomoto Co., Inc. or other Ajinomoto Group companies, regardless of whether the transaction meets the definitions of insider trading.

Rules to refer to:

- Assessment of internal control over financial reporting.

Fair and Transparent Transactions

6. Code of conduct concerning fair and transparent transactions

6.1. Compliance with antitrust laws, etc.

- 6.1.1. The company endeavors to comply with antitrust laws, competition laws and other laws and ordinances intended to ensure fair competition in each country in which the company transacts business, as well as the related internal guidelines, and to promote free and fair business activities.
- 6.1.2. The company pursues policies to ensure it does not jointly arrange prices of sales/production volume, etc., with competitors or engage in behavior to limit competition (including participating in cartels) or bid-rigging.
- 6.1.3. The company pursues policies to ensure it does not use unfair means, either alone or with other parties, to eliminate competitors from or block their entry into the market.

6.2. Fair purchasing transactions

- 6.2.1. When selecting suppliers in purchasing transactions, we strive to respect free and fair competition at all times and pursue policies to ensure the company does not ask suppliers to purchase the company's products or services or to stop doing business with our competitors.

6.3. Social responsibilities relating to purchasing transactions

- 6.3.1. In purchasing transactions, we make efforts to preserve the global environment by following the separately established Ajinomoto Group Green Purchasing Guidelines.

6.4. Reasonable socialization and courtesies with internal and external affiliated parties and business partners

- 6.4.1. The company encourages its officers and employees to act with good judgment regarding gifts, entertainment and other business-related customs and courtesies.
- 6.4.2. The company pursues policies prohibiting officers and employees from engaging in conduct such as offering inappropriate gifts, entertainment or money to customers or suppliers for the purpose of building or maintaining business relationships.
- 6.4.3. The company pursues policies prohibiting officers and employees from engaging in conduct such as asking suppliers for gifts, entertainment or money for our personal benefit.

6.5. Prohibition of inappropriate payments or gifts to public servants

- 6.5.1. The company pursues policies to prohibit its officers and employees from providing gifts, entertainment, money or other benefits that could be considered bribes to public or quasi-public officials.
- 6.5.2. The company pursues policies to prohibit its officers and employees from providing gifts, entertainment, money or other benefits to foreign public or quasi-public officials in order to obtain unfair business advantages related to international commercial transactions.

6.6. Elimination of relations with anti-social forces

- 6.6.1. The company endeavors to set policies prohibiting relationships with anti-social forces.
- 6.6.2. The company intends to respond legally to prevent damage caused by anti-social forces.
- 6.6.3. The company intends to cooperate with relevant organizations to eliminate anti-social forces.

6.7. Management of exports and imports

- 6.7.1. In conducting global business activities, the company understands and complies with import and export related laws of each country in which it transacts business.
- 6.7.2. The company endeavors not to export products to countries that do not sanction the use or prohibit the import of such products, nor to export products from countries that prohibit the export of such products.
- 6.7.3. The company seeks not to conduct transactions through indirect exports or third parties for the purpose of circumventing import to export regulations.

Protection and Management of Company Assets and Information

7. Code of conduct concerning protection and management of company assets and information

7.1. Management of company assets

- 7.1.1. The company attempts to appropriately manage and protect, and establish policies to cause its officers and employees to appropriately manage and protect, tangible and intangible company assets in accordance with internal company regulations and other rules.
- 7.1.2. The company pursues policies to limit use of company assets only for company business purpose.

7.2. Management of information

- 7.2.1. Every officer and employee should understand the importance of confidential information, including business, technology, research, product development, sales, finance and personnel related information and be mindful of preserving its confidentiality. In addition, the company's internal information should not be used for non-business purposes, whether or not the information is confidential.
- 7.2.2. The company discourages its officers and employees from engaging in any behavior to obtain confidential information of competitors using improper means.

7.3. Protection of intellectual property rights

- 7.3.1. Every officer and employee should recognize that the company's patents, trademarks, copyrights, trade secrets and other intellectual property are important assets of the company that should be used appropriately and correctly. Every officer and employee should also take care not to infringe on the intellectual property rights of other companies.
- 7.3.2. Every officer and employee should not use the intellectual property of the company for the benefit of themselves or a third party without going through the prescribed procedures.
- 7.3.3. Intellectual property devised by officers and employees in the course of the company's business that belongs to the company by laws or under a contract with the company is intended to remain the property of the company even after such officers or employees retire or leave the company.
- 7.3.4. The company endeavors not to use the intellectual property of others without the consent of the owner of the intellectual property rights.
- 7.3.5. Corporate logos and trademarks of the company or other companies should be accurately drawn and used appropriately according to standards.
- 7.3.6. As Intellectual property laws and regulations differ by country, the company and its officers and employees should endeavor to pay special attention in each country to registration, disclosure, transfer and use of intellectual property.

Rules to refer to:

- Fixed asset policy
- Information Technology System Security policy
- Confidential policy & agreement