



FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

CODE OF CONDUCT

1. INTRODUCTION

At First Pacific, we believe that good corporate governance creates a stronger, more resilient and more competitive business.

We understand that the continuing success of our business and the wellbeing of our people are closely connected to the economic, environmental and social landscape around us.

2. PURPOSE

This Code of Conduct (“Code”) sets out a clear standard for how we as a company, our investee companies, and First Pacific employees strive to conduct our business with integrity. Specific policies on the rights and obligations under the Code set out the actions and behaviors required of First Pacific staff. Together, the Code and policies demonstrate how being a responsible business is important to us and how we work hard to embed a consistently high standard of behavior into our culture at First Pacific.

3. PRINCIPLES

First Pacific strives to be an ethical and responsible business.

We are guided in what this means by our legal obligations and by learning from national, regional and global best practices and standards in environmental, social and governance matters.

We strive to uphold global standards for responsible business. We respect the dignity, liberty and equality of everyone we work with. Our policies and procedures are based on the following Ten Principles of the United Nations Global Compact (UNGC):

1. We support and respect the protection of internationally proclaimed human rights;
2. We ensure we are not complicit in human rights abuses;
3. We uphold freedom of association and the effective recognition of the right to collective bargaining;
4. The elimination in all forms of forced and compulsory labour;
5. The effective abolition of child labour;
6. The elimination of discrimination in respect of employment and occupation;
7. We support a precautionary approach to environmental challenges;
8. We undertake initiatives to promote greater environmental responsibility;
9. We encourage the development and diffusion of environmentally friendly technologies; and

10. We work against corruption in all its forms, including extortion and bribery.

First Pacific is committed to respect and protect the rights of our workers, comply with Hong Kong law as well as the UN Universal Declaration on Human Rights and the eight fundamental Conventions of the International Labour Organisation (ILO):

1. Freedom of Association and Protection of the Right to Organise Convention, 1948 (No.87)
2. Right to Organise and Collective Bargaining Convention, 1949 (No. 98)
3. Forced Labour Convention, 1930 (No. 29) and its 2014 Protocol
4. Abolition of Forced Labour Convention, 1957 (No. 105)
5. Minimum Age Convention, 1973 (No. 138)
6. Worst Forms of Child Labour Convention, 1999 (No. 182)
7. Equal Remuneration Convention, 1951 (No. 100)
8. Discrimination (Employment and Occupation) Convention, 1958 (no. 111)

4. SCOPE

The Code and supporting policies apply wherever we are conducting First Pacific business notwithstanding that local law or practice may permit lower standards. This Code applies unless it contravenes local law or legal practices.

The standards outlined in our Code and the supporting policies apply to all First Pacific people and any other persons working on behalf of First Pacific, including contractors, consultants, agents, distributors or joint venture partners. Suppliers to First Pacific are required to agree to our Supplier Code of Conduct or present their own business ethics codes in line with our Supplier Code of Conduct.

All First Pacific employees are expected to be familiar with and adhere to the Code and supporting policies.

First Pacific will promote the Code and its policies and require all our people to sign statements that they have read and understand the Code and the policies that affect their areas of responsibility. Training on specific policies is provided as necessary for First Pacific staff.

Through regular dialogue and knowledge sharing we encourage the companies that we invest in to work towards aligning with the standards of First Pacific's Code and supporting policies.

Whilst our Code and supporting policies are developed for First Pacific people, we publish these externally in support of transparency.

5. MONITORING

First Pacific's Code and its policies are developed by First Pacific management and reviewed and approved by the Corporate Governance Committee, who review the Code regularly on behalf of the First Pacific Board of Directors.

First Pacific's Compliance Group made up of the Head of Human Resources, the Chief Sustainability Officer and the Chief Financial Officer, is accountable for promoting, monitoring and enforcing the Code. However, the ultimate responsibility for following the Code and for maintaining First Pacific's culture and ethical standards rests with all First Pacific staff.

Failure to comply with the Code and or any of its supporting policies, whether or not this is intentional, may lead to disciplinary action (up to and including dismissal) and criminal liability for the individual(s) involved.

Adherence to this Code of Conduct is a formal component of all annual staff performance reviews at First Pacific. Compliance with the Code of Conduct is formally linked to discretionary performance payments such as bonuses. All members of staff are required to adhere to the professional and ethical standards specific to their job functions.

First Pacific reports on the Code and policies and adherence to the policies in its official Corporate Governance and Environmental, Social & Governance (ESG) Reports.

6. POLICIES UNDER THE CODE OF CONDUCT

The First Pacific Code of Conduct stands above a number of subordinate policies which themselves form part of the Code of Conduct. Like the Code of Conduct itself, these policies evolve over time to reflect the changing nature of social and business mores. Current policies can be found at <https://www.firstpacific.com/sustainability/policies-code-of-conduct.php>. Changes are promulgated to staff as they are approved by the First Pacific Board of Directors.

7. FURTHER ADVICE

If people are unsure about their obligations under the Code or any of its supporting policies or are concerned that they or others may be in breach of the Code, they should speak with the Human Resources Department or write to the First Pacific ESG email address at sustainability@firstpacific.com.

Revised on 24 August 2023

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