

CODE OF ETHICS

MEADERS FEEDS LTD

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1. Responsibilities and obligations to clients

We highly regard the opinions of our clients in the belief that they form the very basics of our business. We seek to secure unconditional trust from our clients by continuously providing them practical values and operating in an open, honest and 'above board' manner at all times.

Respect for clients

We value the opinions of our clients and attempt to validate their true needs at all times. We regard our clients as the primary focus for our decisions and conduct. We attempt to comply with all existing client values and processes except where they may conflict with our existing code of ethics.

Creating value

We work to create value for our clients for it is through clients' satisfaction that we build the foundation of our prosperity. We continuously create practical value that fully benefits and satisfies our clients.

Providing value

We are always truthful to and respectful of our clients, and are bound to keep our words. We offer top quality products and services to our clients at reasonable prices and respond to their requests with speed and accuracy.

Best practices

We will honestly promote the clients interests over the self interest of MFL when such actions benefit our client. This may, in extreme circumstances require that MFL withdraw from an engagement if we believe that this will be in the best interest of the client.

2. FAIR COMPETITION

All business transactions will occur based on the principles of fair competition with equal opportunities guaranteed for all entities to participate. We build trust and cooperative relationships through fair and transparent transactions. Such relationships are built with a long-term perspective for mutual growth.

Pursuit of free competition

We uphold the principle of a free market economic system, and therefore we pursue free competition and earn our clients' trust through top quality products and services. We compete fairly and capably with our competitors, but do not intrude upon their interests or exploit their weaknesses.

Compliance with law and regulations

We conduct our domestic and overseas business activities in strict accordance with local laws and regulations and with respect for local business customs.

3. Fair transactions

Equal opportunity

We offer equal opportunities to all qualified companies seeking to become our business partners. All applicants are registered and selected in a rational manner following a fair and objective evaluation process.

Fair transaction procedure

All business transactions are conducted under equitable circumstances. The terms and procedures of the transaction are to be sufficiently discussed between parties invoked. Any form of unjust transaction abusing superior position is never taken. Information required for transactions is exchanged through appropriate procedures in a timely manner. Transaction results are evaluated on a regular basis where complementary measures are mutually taken.

Fair vendor relations

We support the long-term growth of our partners and vendors by enhancing their competitiveness through technological and managerial assistance. In so doing, we share the profits derived from business innovations. We pursue mutual effort and cooperation with our partners and vendors in promoting a healthy trading environment and maintaining fair trading system.

4. Basic ethics for employees and associates

Basic ethics

MFL employees take pride in their company and always maintain an honest and fair attitude. MFL employees keep high standard of morality and continuously strive to maintain their personal dignity and the company's honor.

Completion of duty

MFL employees attempt to accomplish their duties in compliance with the visions and policies of the company to the best of their abilities. Assigned duties are carried out in the best possible and fairest manner while observing relevant laws and regulations. MFL employees protect and preserve company property and do not divulge confidential information gained during employment. MFL employees exert themselves to enhance work efficiency through open communication and colleagues and business partners.

Self-development

MFL employees strive to enhance their abilities and image through continuous self-development. MFL believes in continuing education through formal and informal means. Individual self actualisation is a key component in all activities and is positively promoted.

Fairness in performance

MFL employees carry out their duties based on honesty and fairness, seeking to foster a sound business culture. While performing their duties MFL employees do not accept any form of financial benefit from interested parties that may obstruct fair judgment. MFL employees refrain from any immoral or unethical behavior as prescribed by social norms in performing their duties.

Avoidance of conflict with company interests

MFL employees avoid any individual behaviors or relationships that are in conflict with company interests. MFL employees do not use company property to pursue their personal interests without prior permission.

5. Corporate responsibilities to employees and associates

MFL endeavors to respect the human dignity of its employees and provides fair treatment based on their abilities and performance. MFL also strives to foster creativity and individualisation among its employees.

Recognising that each individual is a separate soul and requires individual attention and support MFL promotes creative approaches to business and personal lives.

Respect for human dignity

MFL treats each employee with trust and respect and values every individual's human dignity and family responsibilities. MFL makes best efforts to help employees attain pride and personal fulfillment by instilling a sense of ownership in their jobs.

Fair treatment

MFL offers equal opportunities to all its employees based on their abilities and talents. MFL applies fair measures to evaluate abilities and performances of its employees and rewards them accordingly.

Promoting creativity

MFL makes utmost efforts to promote a working environment conducive to creative thinking and autonomous behaviors. MFL develops and manages its human resources on a long-term basis which provides active support to cultivating employees' abilities. MFL creates a mature organisational culture that highlights mutual trust understanding and respect for personal lifestyles.

6. Responsibilities to society and country

MFL contributes to national welfare by supporting the Government and its lawful agencies and protects its partners' interests by developing sound business operations.

Rational business development

MFL conducts its business respecting the social values at home and abroad. MFL promotes its business expansions based on stable corporate growth.

Contribution to social development

MFL contributes to national and social development through job creation, tax payments, and promotion of cultural and education programs.

Environmental conservation

MFL strives to prevent environmental pollution and employs measures to conserve precious natural resources in accordance with sound scientific principals and current knowledge.

CODE OF ETHICS

The code of ethics applies to all employees of the company. Each employee should keep his/her personal copy and should seek explanation for any items which are not clear. It is expected that all employees will uphold the code during their employment. Any breach of this Code will be treated as a disciplinary matter.

- The employees of the company should ensure the following at all times.
- Always put the interests of the company first.
- Provide quality service to customers for a long-term relationship.
- Treat all information on a confidential basis.
- Use and take care of the company's assets for the benefit of the company only.
- Must not engage in any corruption or money-laundering activity.
- Adherence to the law of the country.