



Ethics and Code of Business Conduct

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TCM Corporation Public Company Limited

Code of Conduct

Chapter 1

General

(1) Objectives

TCM Corporation Public Company Limited has set the code of conduct as a good practice for the Board of Directors, executives, and employees of the Company to work responsibly with moral standard and build confidence for all stakeholders. As a result, the company can grow sustainably.

(2) Fundamental

The company adheres to the principles of good corporate governance following the requirements of the Stock Exchange of Thailand. Those policies encourage the Board of Directors to prepare written code of conduct as a principle and practice for the Board of Directors, the executives, and employees of the company.

(3) Definition

"Executive" means a director, a manager, and a person holding a position equivalent to that of another company's authorized director including the individual to whom the company has contracted to have full or partial power over the management of the enterprise.

"Business Partner" means any distributor or seller or any other juristic person who has been fairly selected and has entered into a business agreement with the company. "Customer" means the purchaser of goods and services of the Company.

"Customer" means the purchaser of goods and services of the Company.

"Code of Conduct" means a guideline for the Board of Directors, executives, and employees to perform their duties to the best of their knowledge.

"Company" means Thailand Carpet Manufacturing Public Company Limited.

"Conflict of interest" means any act of a person and/or companions that transfer the benefits of the company for their interests using their own powers including "Connected Transaction" in accordance with the rules of the Securities and Exchange Commission.

"Corruption" means bribery of any form including offering a promise, pledging, claiming or receiving money, property, or other improper benefits from government officials, a private sector, or related agencies either directly or indirectly to allow such person to act or refrain from performing his duties to obtain a business or to introduce a particular business to the company or to acquire any other inappropriate benefits unless specified by law, regulations, local traditions, or trade traditions.

"Fraud" means finding the benefit by duty or by a law of directors, executives and employees to its customers and counterparts such as making false financial statements, use of

company property for personal use, misappropriation, fraud, action in a different manner, benefits, etc.

"Creditors" means trade creditors and financial creditors owing to the company. It is also the responsibility of the company to repay the debt.

"Employee" means an employee by the company regulations including the company consultants.

"Ethics" refers to the principles of TCM Corporation Public Company Limited, which is based on the intention of the Board of Directors. The directors, executives, and staffs strictly adhere to and abide by them.

"Director" means the Board of Directors and other committees or subcommittees appointed by the Board of Directors or shareholders.

"Stakeholders" means the board of directors, executives, employees, the company, shareholders, customers, creditors, suppliers, competitors, society and the environment, and government agencies.

(4) Responsibility

The Board of Directors, executives, and employees of the company strictly adheres to the principles and code of conduct.

Chapter 2 Business Practice

(5) Vision and Mission

TCM Corporation Public Company Limited has established a vision and mission to build on the value of working together as a culture of the company and its approach to all employees.

Vision

The company is committed to being the world leader in carpet manufacturing for customer satisfaction. We strive to be the source of quality interior decoration products of international standard.

Mission

The company operates its business with a focus on sustainable development so that all stakeholders receive the utmost satisfaction. It can be divided into four parts.

(1) Shareholder

The company focuses on developing good performance and profit to maximize shareholders' benefit.

(2) Customer

The company focuses on developing products of excellent quality at fair prices.

(3) Personnel

The company focuses on developing people with the ability to improve the quality of life.

(4) Environment

The company focuses on social development with beneficial activities that do not affect the environment according to international standards.

(6) Corporate Governance Policy

The board and management of the company value the development of corporate governance standards. We will continue to apply corporate governance principles and will always improve them for the benefit of the company and support Thailand's economic growth along with sustainable social and environmental development. The success and fulfillment of this corporate governance policy, therefore, depend on the cooperation and commitment of our directors, executives, and employees.

The Board of Directors and the management have adopted the principles of good corporate governance for the listed companies of the Stock Exchange of Thailand and applied them for the best of the corporate governance policy. It is divided into five categories.

- (1) Rights of shareholders
- (2) Treatment of Shareholders
- (3) Role of stakeholders
- (4) Disclosure and Transparency
- (5) Board Responsibilities

(7) Ethics and Code of Conduct

- (1) All directors, executives, and employees are required to follow the ethics and code of conduct.
- (2) All directors, executives, and employees need to study the ethics and code of conduct and regularly review their knowledge.
- (3) Supervisors at all levels must act as role models by following the ethics and code of conduct and creating good governance environment in the workplace.
- (4) When encountering violations or non-compliance with ethics and code of conduct, directors, executives, and employees of the company or other stakeholders should notify their supervisors or senior management or HR department or Audit Committee as appropriate.
- (5) For reporting fraud and misconduct, employees can report them with free of intimidation and victimization. The notifier will be a hundred percent protected from disclosure and what has been notified. The investigation will be conducted regardless of the level of job title.
- (6) Ethics and Code of Conduct are part of the company standard operating procedure and work manual.

Chapter 3

Ethics and Code of Conduct

(8) Ethics and Code of Conduct

TCM Corporation Public Company Limited is committed to operating the business to maximize the benefits to society through a mission of the organization. We are always aware when performing daily tasks, which follow "Corporate Governance Policy" and "Ethics and Code of Conduct" to create a valuable culture and to be appreciated by all stakeholders.

- (1) Commit to being a good representative of shareholders to conduct business to maximize shareholder satisfaction and to strengthen the business.
- (2) Conduct business with creditors and partners on the basis of fairness and honesty.
- (3) Commit to customer satisfaction and confidence for receiving good quality service as well as maintaining a good relationship.
- (4) Focus on developing culture and working atmosphere. Treat each other with human rights. Do not create behavioral and sexual harassment. Promote teamwork and respect for individuality.
- (5) To support and promote free, fair, and honest trade.
- (6) Be part of society. Take responsibility for supporting social and local activities where the company operates.
- (7) Obey strictly with the law, rules, and regulations.
- (8) Do not act in a way that may cause a conflict of interest to the organization.
- (9) Do not take any benefit for your own sake and related parties by distributing critical internal information of the company and customers to the public either directly or indirectly.
- (10) Participate in anti-corruption by creating a mindset that promotes honesty and fairness under a strong working system and effective internal control.

(9) Ethics and Code of Conduct for Stakeholders

Section 1: Shareholder

The company respects and recognizes the basic right, the right set forth by law, and company regulations, such as the right to check the number of shares, right to receive stock certificates, right to attend the shareholders' meeting and vote, right to express opinion freely at a shareholders' meeting, and right to participate in critical business decision-making decisions as the company owner including equitable treatment of shareholders, transparent disclosure, and reliable for shareholders.

Section 2: Creditors and Partners

The Company is engaged in business with its creditors and partners on the basis of fairness and honesty and must not be detrimental to the reputation of the company or contrary to any law. There is a sense of equality in business and mutual interests. Partner selection

must be done in a fair manner. The company considers partners as a key factor in creating value for customers. The Company adheres to the contract and adheres to the terms and conditions of creditors and trading partners.

Section 3: Customers

The company is committed to customer satisfaction and confidence for receiving good quality service as well as maintaining a good relationship with the principle below:

- (1) Produce standardized products and services of quality by striving to raise the standards continuously and exposing the information completely and accurately without distorting the facts.
- (2) Do not disclose customer information without permission unless the information is disclosed to the relevant third party in accordance with the provisions of law.

Section 4: Employee

Employees are the most valuable resource and the key to the company's success. Therefore, the company has focused on developing organizational culture and working atmosphere, treat each other under human rights, not creating behavioral harassment and sexual harassment as well as promoting teamwork. The principles are as follows.

- (1) According to the Labor Protection Act BE 2541, the company will not hire a labor under the age of 18.
- (2) The company will adequately and equitably pay wages with benefits that the employee is entitled to under the law.
- (3) The company does not allow employees to work longer than normal working hours required by law including overtime and on holiday.
- (4) The company will comply with the employment contract. And if there is a layoff, the dismissal will be carried out at each stage according to labor law. We do not cancel the contract unfairly unless there is clear evidence that the termination of the contract is justified.
- (5) The company treats all employees equally and does not discriminate by race, sex, age, color, religion, disability, nationality, education, or any other status not directly related to the activity.
- (6) The company provides an opportunity to all employees for having the right to work under the rules, regulations, announcements, and orders of the company.
- (7) The company and employees must not commit any acts of sexual harassment either to employees or outsiders who come to contact the company. This includes sexual harassment, wooing, abusive, obscene materials, verbal and physical violence, or intimidation of any kind.
- (8) The company treats the personal information of employees with confidentiality and does not transmit or distribute personal information to unrelated persons or disclose the transfer of personal information without the consent of the owner.
- (9) Employing, appointing, and relocating employees will be determined on the basis of merit and the best use of human resources for the company.

- (10) The company always keeps the working environment safe for the life and property of its employees and strictly adheres to the labor law.

Section 5: Business Competitors

The Company has a policy to support and promote free trade that will be competed with fairness and honesty. The Company does not have a policy to compete in any way by using illegal methods of obtaining competitors' information and unethical.

Section 6: Social and Environment

The company is aware of being a part of society, which is responsible for social assistance and support local activities where the company operates. The company has the policy to promote the activities of nature and environmental conservation and also the policy to select and promote a product that is environmentally friendly.

Section 7: Unrelated to Human Rights Violations

(1) Human Rights

The company shall not be affiliated with an organization or any person who violates human rights. We respect the dignity, privacy, and right of the individual interacting during on duty and do not promote any violation or transgression of human rights.

(2) Working Environment

- (1) Promote gender equality in employment. Do not support discrimination either directly or indirectly, such as race, color, sex, sexual orientation, age, disability, religion, political expression, non-discrimination or any other comments. Provide benefit and welfare to employees such as holidays, overtime payment, medical fees, and loans of various types, etc.
- (2) Provide procedures for filing complaints and resolve them fairly and appropriately.
- (3) In case of breaking the regulation or discipline and need to investigate for punishment, the investigation committee will examine that person for fairness.

(3) Occupational Health and Employee Safety

Support sanitation, safety, and security of employees to promote good hygiene and a safe working environment. Have control of various dangers and take action to prevent accidents and diseases.

Section 8: Non-infringement of Intellectual Property Rights

- (1) Do not use employee information, documents, computer programs, software, books, articles, videos tapes, recorder. It includes work of another person in a way that would violate his or her intellectual property no matter he or she is entitled to legal rights of reservation.
- (2) All employees are responsible for maintaining the company's intellectual property and cannot use it without permission.

- (3) Any work created or performed by an employee shall be the intellectual property of the company. Upon termination of employment, the employee is responsible for delivering intellectual property including works, inventions, etc., to the company whether stored in any form.
- (4) Follow the manager's instructions regarding the practice of non-infringement of intellectual property.

(10) Ethics and Code of Conduct for Directors, Executives, and Employees

Section 1: Compliance with Laws and Regulations

The Board of Directors, executives, and employees strictly follow laws and regulations and avoid any involvement or action that will violate the laws, regulations, any legal interpretations contrary to the spirit of the law and avoid any actions that are inconsistent with the company's ethics and code of conduct.

- (1) Practice or strictly enforce following the intent of the laws and regulations both inside and outside the organization.
- (2) Do not act, support, or allow for the avoidance of legal or regulatory compliance.
- (3) Collaborate with the company and report information on violations or non-compliance or regulations to the company following the company procedure.

Section 2: Conflict of Interest

Executives, directors, and employees must avoid conflicts of interest in many ways. The actions and decisions of directors, executives, and employees must always take into account the interests of other stakeholders before their interests. In the event conflict of interest occurred, the negotiation process along with company regulations shall be used to resolve the problem.

- (1) Directors, executives, and employees must not conduct any private business that affects job duty, responsibility, and working hours of the company. Do not engage in any business or participate in any competing companies either directly or indirectly.
- (2) Business transactions within the group or with the other groups.
 - A) In case of intra-party transactions, the business group will comply with the rules and procedures for approval by taking into account the maximum benefit of the company as a transaction with third parties.
 - B) Doing business with the company on behalf of the individual, family, or any juristic person in which the directors, executives, and employees have a conflict of interest must disclose their interests to the Board of Directors before the transaction.
 - C) Directors, executives, and employees with vested interests are prohibited from doing any transaction or any act relating to their interests on behalf of the company.
 - D) The person acting on behalf of the company is obliged to check the relationship of partners whether they are related to directors, executives, and

employees before the transaction to prevent potential conflicts of interest. Thus, the meaning of the relationship is defined by the Stock Exchange of Thailand.

Section 3: Use of Internal Information and Trading on Securities of the Group

Directors, executives, and employees must not take an internal information that has not yet made to the public to use and distribute both directly and indirectly for the benefit of oneself or others.

- (1) Do not use the information obtained from being a director, executive, or employee for personal or another personal gain.
- (2) Do not use internal information for own interests in trading shares or providing internal information to other persons for the benefit of the purchasing shares.
- (3) Do not disclose company business secrets to outsiders especially competitors.
- (4) Directors and executives are required to report their holdings of securities to the Board of Directors following the requirements of the Securities and Exchange Commission.
- (5) Executives, directors, and employees who are aware of significant internal information that may affect the change of trading prices must suspend the trading within one month of the date the company announces its performance or information publicly disclosed.

Section 4: Anti-Money Laundering and Terrorist Financing

Directors, executives, and employees oppose money laundering and terrorist financing. It protects the company from being a tool or channel for the criminal to bring money into the financial system. The company expresses a clear intention to comply with the anti-money laundering and terrorist financing policy.

Section 5: Anti-Corruption

Directors, executives, and employees participate in the fight against corruption by promoting a sense of honesty and fairness under an active work system with an efficient internal control system also a focus on and compliance with the anti-corruption policy.

- (1) Directors, executives, and employees are prohibited from offering gifts to a third party such as government officials, agents, partners, private organizations that intend to induce, commit, or refrain from any act of guilty or unlawful in exchange for privileges.
- (2) Directors, executives, and employees are prohibited from calling for or receiving any gifts or benefit for themselves or others that tend to motivate them to act or refrain from performing their duties.
- (3) Business conducted with agencies, state agencies, state enterprises, or private organizations both domestically and internationally must be done in a transparent, fair, and legal manner both in Thai and foreign laws.

(4) Executives, directors, and employees must comply with anti-corruption practices.

(11) Code of Conduct for Directors and Executives

TCM Corporation Public Company Limited expects that directors, subcommittees, and executives adhere to the Code of Conduct as a framework for working with honesty and fairness and for the sake of sustainability by taking into account the stakeholders.

(1) Code of Conduct for Shareholders

- (a) To perform their duties with honesty and to make decisions in a fair and equitable manner to the major shareholders and the minority shareholders for the best interest of the shareholders as a whole.
- (b) To run the organization with care and thoughtful.
- (c) Perform duties by applying the best knowledge and management skills in every case.
- (d) Manage and prevent organization's assets from deteriorating or disappearing.
- (e) Regularly and fully report the status of your organization.
- (f) Inform all shareholders about the future prospects of the organization, both positive and negative, with sufficient information.
- (g) Do not exploit yourself and anyone involved using corporate data that is not publicly disclosed and does not reveal confidential information to third parties, especially competitors.
- (g) Do not perform any actions that may cause the conflict of interest to the organization.

(2) Code of Conduct for Employees

- (a) Provide fair compensation to employees.
- (b) Maintain a safe working environment for the lives and property of employees, and to avoid power and sexual harassment.
- (c) Develop the knowledge and ability of the employees by providing them with equal and consistent employee opportunities.
- (d) Listen to comments and suggestions based on professional knowledge of employees.
- (e) To strictly follow the laws and regulations that apply to employees.
- (f) Managing by avoiding any unfair actions that may affect the security of the employee's job.
- (g) Making employees understand the ethics and roles they can perform to promote behavior within the ethical framework of the organization.
- (h) Allows employees to report corporate abuse.
- (g) Encourage employees to be a good person.

(3) Customer Treatment

- (a) Produce goods to meet the quality standards and the needs of customers.

- (b) Provide a quality service with honest.
- (c) Continuously improve product standards and services.
- (d) Manage the system, so that complaint from customers gets responded quickly.
- (e) Keep confidential customer information and do not use customer information for your or other benefits.

(4) Creditors and Business Partners Treatment

- (a) Do not ask for, receive, or pay any dishonest benefit to partners.
- (b) Adhere to the contract and compliance with the terms and conditions of creditors and partners.

(5) Code of Conduct for Competitors

- (a) Behave under the rules of good competition.
- (b) Do not seek out competitors confidential information in dishonest or inappropriate ways.
- (c) Do not attempt to destroy the reputation of your competitors with unprovoked misrepresentation.

(6) Code of Conduct for Government Regulators

- (a) Operate and control the operation by following the intent of internal and external laws and regulations.
- (b) Do not act, support, or allow for the avoidance of legal or regulatory compliance.
- (c) Collaborate with the company and report information on the violation or non-compliance with laws or regulations by the procedures set by the firm.

(7) Social and Environmental Responsibilities

- (a) No action will be taken to harm natural resources and the environment.
- (b) Inculcate social responsibility awareness among employees at all levels.
- (c) Encourage a good corporate governance culture.

(12) Business Ethics for Employees

(1) Company Code of Conduct

- (a) Employees must strictly comply with all applicable regulations, rules, and instructions of the company at that time.
- (b) Employees must perform their duties with honesty, not calling or receiving or paying any interest, devoting, and maintaining the company assets.
- (c) Employees must spend time and assets of the company to the maximum benefit, not use for personal benefits both directly or indirectly.
- (d) All employees must disclose their relationship to the organization, external business institute, or relative relationship to avoid actions that may cause conflicts of interest.
- (e) Employees must strictly keep the confidentiality of the customer and the



company and do not use inside information of the company or customer for their own benefit or for the benefit of others.

(f) Employees must be cautious about expressing their opinions to third parties that may affect the company's reputation and business conduct as well as expressing opinions via social media.

(g) Employees must not misuse or disclose information that they have obtained from their duties or disclose such information to any person who is not involved.

(2) Code of Conduct for Supervisors, Subordinate, and Colleagues

(a) Maintaining and strengthening unity among co-workers.

(b) Respect the rights of other employees in the organization. Do not criticize in a manner that causes damage. Do not take the work of others to impersonate their jobs.

(c) Listen to the opinions and suggestions of the subordinates about the task on duty.

(d) All employees at all levels are required to report facts when they commit a code of conduct and ethics or have a reason to believe that the act committed is inappropriate and affects the company, such report shall be kept confidential.

(e) Do not vilipend the directors, executives, or other employees without the facts.

(f) Do not act as a threat to the power and sexual harassment, which creates a bad environment and atmosphere to work together.

(3) Self-Treat

(a) Employees must adhere to integrity by not receiving all forms of benefits such as money, gifts, and other corrupted benefits.

(b) Must have a sense of self-responsibility and duty.

(4) Customer treatment

(a) Facilitate and treat the customer with gentleness, willingness, and full capacity without delay.

(b) Employees must maintain customer confidentiality.

(c) Employees may not use the information of their customers for the benefit of themselves or others, which would lead to any act contrary to the interests of the client, the company, or the shareholders.

(d) Employees shall not use any information or documents of the customers for any transaction with the third parties.

(e) Employees must not use their authority as an employee of the company to misuse the company.

(5) Code of Conduct for Government Regulators

(a) Employees must study and strictly comply with government regulations.

(b) Employees must cooperate with government regulators.

(c) Employees must cooperate and coordinate with the company to comply with government policies.

(6) Use of Inside Information, Acquisition or Disposition of Employee Securities.

(a) Do not use the information obtained from the performance of duties for the benefit of themselves or others inappropriately.

(b) To acquire or dispose of securities of employees, spouses, and children underage to comply with the notification of the Stock Exchange of Thailand on the practice of acquiring or disposing of listed securities of employees.

(7) Conflict of Interest

(a) Uphold with the benefits of the organization under legal and ethical conditions without helping or giving privileges to any person to gain benefits directly or indirectly.

(b) Do not engage in activities that may cause a conflict of interest.

(c) Follow the manager's orders on the principles and examples of conflicts of interest.

(8) Receiving or Providing Things or Benefits.

(a) Do not claim the goods or benefits of any person who has a duty or business related to the company, whether for the benefit of himself or others.

(b) Not accepting or offering any other item or benefit from any person who has a duty or business related to the Company, except on occasions or festivals that are common to the general public. Such reception must be without prejudice to any decision, which is unfair to the performance of duties.

(c) Receiving goods or other benefits provided to each other in inter-company activities or to the relationship between the organization should report to his supervisor and deliver it to the management or other relevant agencies for use in the affairs of the organization later on.

(d) Expenses for business receptions are acceptable, but it must be spent reasonably.

(9) Political Rights

(a) Should exercise their right as a good citizen according to the constitutional law and other relevant laws.

(b) Do not engage in any activities leading to a misunderstanding that the organization is involved or supporting a political party or a power group.

(c) Do not use corporate assets to support a political party or a power group.

(13) Follow Up

(1) It is the duty and responsibility of the board of directors and employees to acknowledge, understand, and strictly follow the code of conduct.

- (2) Supervisors at all levels must take the responsibility for their employees to follow their code of conduct seriously.
- (3) Supervisors at all levels must be leaders in the code of ethics. As well as enhancing the working environment, it is important for employees and their stakeholders to understand that compliance with the code is strictly enforced. It cannot be claimed that the practices set out in this code are unknown.
- (4) When in doubt about how to comply with the code of ethics, please consult with your supervisor who is responsible for supervising the Code of Conduct.

(14) Complaint

(1) Notification or Complaints

When in doubt or find suspected actions that violate good practice in the following.

- Violation of good corporate governance and code of conduct.
- Violation of the company's rules and regulations.
- Injustice in the workplace.
- Corrupt actions
- Illegal actions.

The complainant can file a complaint or inform the illegal actions through the appropriate channels are as follows:

- (1) Feedback box
- (2) Notify to direct supervisor (From manager level up)
- (3) Notify to Human Resources Manager
- (4) In the case of reporting any clues or complaints about corruption through by audit committee by:

Address: Chairman of the Audit Committee
TCM Corporation Public Company Limited
238 Vipavadeerangsit Rd, Don Muang, Bangkok 10210
E-mail: auditcom@royalthai.com

(2) Procedures

(1) Receiving Complaints

- Submit the complaint to managing director to investigate the facts by setting up an investigating team in a special case.
- In case of a complaint, Board of Directors or managing director directly submit the file to the audit committee for investigation process. Report to the Board of Directors and to jointly consider and determine punishments as deemed appropriate.
- In case of urgent issues, the company requires the managing director to report to the Board of Directors and the audit committee promptly in the event of corruption or suspected corrupted practices, violation of the law,

any actions that significantly affect the reputation and financial position of the company including:

- Items of Conflict of Interest
- Corruption or abnormalities or defects in the internal control system.
- Violation of the Securities and Exchange Act, requirements of the Securities and Exchange Commission and The Stock Exchange of Thailand, or any other law relating to the business of the company.

The managing director with coordination through company secretary files complaints to the Board of Directors and the internal audit committee within one day.

(2) Gathering facts

- The person assigned to review the complaint has the power to seek facts and give advice to those involved in the conduct or continue to work. If punished, should consult with the Human Resources Department to ensure punishment is following the company's regulations.
- If the person who has been assigned to investigate the complaint does not have the authority to summon the employee to question or punish, the matter shall be referred to the managing director by sending facts to consider for the penalty order or as the case may apply.
- If it is an anonymous complaint and cannot find enough information, a person who is responsible for the case will review the complaint, submit a report, verify the information, and provide comments to the managing director for the right approach. If the managing director considers that the complaint cannot be processed, the case shall be closed and reported to the audit committee.
- If the facts verified, and the complainant is not guilty. It may cause by misunderstanding or already be providing advice to the complainant or related parties and considered that the case should be closed without any punishment, then propose the file to the managing director for approval.

(3) Investigation

Where the investigator, a working group, and the human resource department agree that there must be a punishment, HR Department will have to propose the case to managing director to consider the facts for punishment approval or improve the procedures for more clearer.

(3) Measures for Protection of Notifiers

Complaints or collaborative person will be protected under the following guidelines:

- (1) Complainant or collaborator can choose whether to disclose them or not if the disclosure would cause insecurity or any damage. But if it is self-disclosure, it will allow the organization to report progress and clarify facts more convenient and faster.

- (2) The organization will not disclose names, addresses, images or any other information of complainant or collaborator that identify themselves whether the investigation is based on facts or not.
- (3) The complaint recipient must keep the relevant information confidential and disclose as necessary, taking into account the safety and damage of the complainant or those who cooperate in scrutiny, source of information, or related persons.
- (4) Where the complainant or the collaborator feel insecure, they can request the organization to provide appropriate protection measures, or the organization may impose measures to protect the complainant or those who cooperate with the investigation without asking if it is likely to be damaged or unsecured.
- (5) Those who have suffered damage will receive mitigation through proper and fair procedures.

Annex

(1) Modification and Cancellation

Modification or cancellation of this code of conduct must be presented to the audit committee and the Board of Directors for consideration and approval.

(2) Review

The Board of Directors and the audit committee are required to the code of conduct at least once a year.

(3) Effective date

This Ethics and Code of Conduct will come into force from 26 November 2015 onwards until further written changes are made.

By the resolution of the Board of Directors No. 5/2015 on November 28, 2015

(Mr. Pimol Srivikorn)

Chairman